OL. XXIX. No. 176

are Well Satisfied With the Government has Financial Matters

NTRY IS RICH

y Not be as Quick as Some Writ-Trade of the World May Re-Quickly, but Harm May be My Particular Business More Swiftly.

espondent W. E. Dowding.) or 0,-The war taxation has met icism worth noting. Most people a Chancellor of the Exchequer But from the man who decides ild like to impose upon himself, the Exchequer who has to decide rge sums quickly, there is a wide oad rule of a taxer is to gather y is, and this apparently is the d George has followed. His syself. No new machinery is necesmoney; no industries will be adit; and the yield will be immees as these you cannot sit down ur ease on the mass of taxation; ssion is that the Government il financial and commercial mat-

g quite safely in not departing methods of emergency taxation. money in the country. I have tigation into the value of what d voluntarily "to help one anoin kind, since we entered upon im falls little short of a millio his is the value of contributions om alone, and does not include erseas contributions, which are this sufficient proof of what I ned, that we were really better and that nearly everybody had hich an emergency like the war reducing the population to dis-

be mentioned in further illustrang said in Parliament the other een granted out of the National e distress among the wives and addenly called to the colors. He in the course of a discuss rances; but it serves another For the total amount of the Fund was at the time he spoke Thus, if eight hundred thouson military distress the most

population is under two hunsterling in three months. The men from productive work has nuch demand upon the National war has caused among the repulation. It bears out my pr I have steadfastly insisted that trade depression in this country. nt state of affairs it would be he future is to remain always s have been pointing to what with which modern nations re-

activities after war. The Franand the speed with which we of the South African war, are nt. I would, however, earnest-being misled by such recollecthese days we do recover with so in these days is irreparable ade with intense rapidity. You ening now. Manufacturers and parts of the world have been e opportunities which the preany and Austria-Hungary has always be so, henceforward. In oppened in 1870 or even in 1903 will happen when the world may recover more ay be done to my particular That is how the case stands manufacturer is fully entitled individual point of view.

epends upon what is meant by ar the opinion that there will The Chancellor of the Exche-I to postpone war taxation till ask himself that question. If restored in a year, it would in a year of twelve months inesses may be ruined, nations ks to their credit. The Chanks to their credit. The Chan-is taking no chances. He has elling what the strain upon our en continental industry is re-Therefore, he levies taxes now. also performs the useful duty i's mental balance on another d so much about the possibili-'s trade" that I believe a good hat when the war is over, not trade left for Germany to do be too busy to breathe. That as the war is over and Gerstry, they will begin to trade, ees to refuse to have any dea! ne same time two million men industrial pursuits in our own from present war conditions : it will certainly be severe. sting time, and I am slad to f our competitors.

RM STARTED. 1.-Howard H. Hoit, formerly Gywnne and Company, and ormerly of the firm of Gilbert ve formed a co-partnership to rities under the firm name of Broad Street.

THE PRODUCE MARKETS

was very little activity displayed at the Board and butten auction yesterday. Bidding was and prices declined 1% to 1% cents from pre-y prices last week. Prices for the day show had change, but weakness in undertone is dis-

Finest creamery	27 %C to 28c
Control of the Contro	* * * * * * * * * * * * * * * * * * *
国际的国际工程的企业企业工程的工程的工程的工程的工程的工程的工程的工程的工程的工程的工程的工程的工程的工	00 00 00 20%C ED 25%
a to dairy area on as	Z4C to 25c
Animy by wee Fales	20C to 254
orts for the week w	ere 41,308 boxes, which
increase of 8,861 Do	axes as compared wit
and an increase of	17,776 boxes with th
vear ago, but the	total exports since Ma
date show a decrease of	117,060 boxes as com
with the corresponding	period last year. The
market is quiet, but the feel	ing is very firm.
western white	25%c to 15%

hand for the present, but as the offerings are not ge prices rule steady.

Turkeys, per lb. 16c to 18c

WEEK'S EGG EXPORTS.

Manches	ster	 					 	 	1	١	Cases. 1,018
Glasgow		 	٠.				 	 			8,792
London		 		• •		••	 	 			11,168

LOCAL BUTTER AUCTION

STEEL MILLS MAKING INDUCEMENTS

New York; December 1.—The week in steel opened with little change in conditions. There has been me inquiry from railroads for track material, but ies for rails are scarce. Mills are making inducements to consumers for

slop a good increase in orders. b higher than it was two weeks ago.

sed buying of pig iron is regarded as a mos raging development.

THE WEATHER

Winter Wheat Belt.—Light scattered precipitation Kansas, Nebraska and the Ohio Valley. Temperature 20 to 58. (American).-Light scattered snow.

erature 18 to 38 Northwest (Canadian).—Scattered snow. Tempera-

VISIBLE COPPER SUPPLY. London, December 1.—Copper visible supply in stand, France and affoat thereto, decreased 216 ion from November 15th to December 1, being 30,626

COFFEE MARKET STEADY. 1.—Coffee market ady, bid and asked prices follow:-

Bid.	Asked.
5.50	
5.65	5.75
5.75	5.85
5.86	5.87
6.00	6.05
6.66	6.70
6.72	6.80
6.80	6.90
6.85	6.95
6.90	7.00
	5.65 5.75 5.86 6.00 6.66 6.72 6.80 6.85

BRADSTREET'S VISIBLE SUPPLY.

	Increase
	rucrease
Wheat in U. S.	in bushels.
West of Rockles	x804,000
weat in Cone a	x91.000
American	· · · ×1,723,000
maupe and an	*** X2,168,000
morids wheek	2,500,000
Amoria.	*** X118 000
Oats, American **Decrease.**	961,000
I Decrease	x61,000

LONDON METAL CABLE.

Lad £19 23 6d, off 23 6d. Spelter £26 2s 6d. up 7s is president of the company.

L'V-- " OL COTTON FUTURES. -5; Jan.-Feb. 4.34.

CONTINUED OUT

In Absence of Any Buying of Consequence, Further Price Slashing Took Place

SOME ADVANCE

Turkish Goods, and Goods Affected by Turkish Participation in the War-London Market Steady.

(Exclusive Leased Wire to Jeurnal of Commerce.)

amyl acetate, liquid styrax, stemles sand grinding is. The company is well managed, and its plant ad-

Benand for potatoes is later and the second of Green are generally influenced by Turkey's martial activities, t is steady, with sales of sum arabic, have been revised downward somewhat of late, contrary to the price movement of all other such goods, in consequence of a recent replenishing of spot stocks with supplies hitherto The following table shows the exports of eggs for held in England. As both Khartoum and London are the red ended November 28th, 1914, from the port of now reported virtually bare of offerings, however, a

Prominent among the other aticles whose prices have been lowered within the week are citric acid and the citrates, caffeine, c. p. glycerine, nitrate of more profitable to use the home-made raw material. silver, Cartagena ipecae root, Rubstan and Spanish ergot, nux vomica, permanganate of potash, vanillin agar agar, Porto Rico bay rum, beechwood creosote At the Quebec Agricultural Co-operative Society epsom salts, haarlem oil, carbonate of magnesia, salts held at the Board of Trade to-day the offerings licylic acid, balsam copalba, balsam Peru anise, Ceywe 415 packages of creamery butter, of which W. Daries, Ltd., bought 231 packages finest creamery at flowers, Valencia saftron flowers, sun asafostida, respectively. C. D. Warrington, 180 fine creamery at 25c, fined Japan camphor; short and long buchu leaves fined Japan camphor, short and long buchu leave belladonna leaves, digitalis, laurel leaves, tinnevelly senna leaves and pods, thyme leaves, berberis aquifolum root, levant anise seed, cardamoms, celery seed

natural millet seed, Zanzibar cloves and Japan wax,
Further relief from the shortage of analine dys stuffs and other coal tar products has been furnished by the arrival at Boston of the steamship Sun, an oil tanker, with \$,100 tons of these dyestuffs and other German made chemicals which had been loaded on this ship at Rotterdam.

(Special to Journal of Commerce.)

London (by mail), November 25.-Business is fals for delivery next year, and December may fair proportions for home account, but export show some falling off. During the week citric acid The mills of the country continue to operate spas- has lost another 3d per pound, tartaric acid has gone mins of the country continue to operate spas-lily, although the average production is slight-ser than it was two weeks ago. lost 5s to 15s per cwt., according to the holder. Car-bolic acid has firmed up in the crude, while crystals have a strong undertone. Sulphate of ammonia is unchanged in London, but provincial centres are easier on the week's comparison. Copper sulphat is in Cotton Belt.—Light scattered rains in the southand in Texas and Arkansas. Temperature 42 firmed up toward the coise. Importers of quicksilver are still nominal in quotation, and second-hand rates are scmewhat wide in range.

DECEMBER WHEAT CONDITION.

Chicago, December 1.-Oklahoma December wheat

LIVERPOOL COTTON.

Liverpool, December 1.— Futures opened quiet.

Close-May-June, *4.16%; July-Aug., 4.22%; Oct.-Nov., 4.31; Jan.-Feb., 4.37.

Due-May-June, 4.14; July-Aug., 4.21; Oct.-Nov., 29: Jan.-Feb., 4.37. Open-May-June, 4.13; July-Aug., 4.191; Oct.-Nov., Jan.-Feb., 4.35.

At 12.30 p.m. there was a fair inquiry for spots. At 12.60 p.m. there was a tall inquity for spots. where it is believed that this embargo may be Prices steady with middlings at 4.41d. Sales 8,000 tionally removed by the British Government.

MONARCH KNITTERS LOYAL

Dunville, Ont., December 1.-One hundred and twenty-five young men in the employ of the Monarch Knitting Company have formed a Home Guard here, and have commenced drilling. They are a splendid and have commenced drilling. They are a splendid body of men, and are the picked employes of the mpany. F. R. Lalor, M.P., president, stated yesterday that the company would purchase rifles and fully equip these men. Dunville is situated on the Welland Canal feeder, five miles from Port Maitland, where the government has very large investments in

ITS PRINCIPAL CREDITORS.

New York, December 1.— Among the principal creditors of the United States Metal Products Company are the Chase National Bank, \$40,000 secured by assigned accounts; the Garfield National Bank of Philahelphia. \$225,000 on unsecured demand notes; the bank of North America, Philadelphia, \$100,000 on unsecured demand notes; the bank of North America, Philadelphia, \$100,000 on unsecured demand notes; the bank of North America, Philadelphia, \$100,000 on unsecured demand notes; the bank of North America, Philadelphia, \$100,000 on unsecured demand notes; the bank of North America, Philadelphia, \$100,000 on unsecured demand notes; the bank of North America, Philadelphia, \$100,000 on unsecured demand notes; the bank of North America, Philadelphia, \$100,000 on unsecured demand notes; the bank of North America, Philadelphia, \$100,000 on unsecured demand notes; the bank of North America, Philadelphia, \$100,000 on unsecured demand notes; the bank of North America, Philadelphia, \$100,000 on unsecured demand notes; the bank of North America, Philadelphia, \$100,000 on unsecured demand notes; the bank of North America, Philadelphia, \$100,000 on unsecured demand notes; the bank of North America, Philadelphia, \$100,000 on unsecured demand notes; the bank of North America, Philadelphia, \$100,000 on unsecured demand notes; the bank of North America, Philadelphia, \$100,000 on unsecured demand notes; the bank of North America, Philadelphia, \$100,000 on unsecured demand notes; the bank of North America, Philadelphia, \$100,000 on unsecured demand notes; the bank of North America, Philadelphia, \$100,000 on unsecured demand notes; the bank of North America, Philadelphia, \$100,000 on unsecured demand notes; the bank of North America, Philadelphia, \$100,000 on unsecured demand notes; the bank of North America, Philadelphia, \$100,000 on unsecured demand notes; the bank of North America, Philadelphia, \$100,000 on unsecured demand notes; the bank of North America, Philadelphia, \$100,000 on unsecured demand notes; the bank of North America, Philadelphia, \$100,000 on unsecured demand notes; the bank of North America, Philadelphia, \$100,000 on unsecured demand notes; the bank of North America, Philadelphia, \$100,000 on unsecured demand notes;

LIVERPOOL WHEAT OPENING.

COL COTTON FUTURES.

CF1. Futures, cotton closed quiet, Ay-June 4.13%; July-Aus. 4.19%; Changed to up %d. from Monday's close; December 1. State Department at W. Cruz is in a state of changed to up %d. from Monday's close; December 55 6%d; Jan. 5s 6%d.



Vice-President Canadian Manufacturers Association, who addressed the Montreal Press and Publicity Club to-day on the Made-in-Canada Campaign, 66

MARITIME NAIL GOMPANY'S PLANT WORKING AT CAPACITY

fact that buyers in most cases have ample stocks had for the present, but as the offerings are not perfects rule steady.

The possibility of a closing of the Suez Canal, as a sequel to Turkey's action in joining in the general St. John which they would not have had without the perfect of the sequel to Turkey's action in Joining in the general St. John which they would not have had without the preferred stock are usually shipped through that artificial waterway.

The advances in prices.

Halifax, N.S., December 1.—The war has brought business to the mills of the Maritime Nail Company in St. John which they would not have had without the war, though the shareholders in the preferred stock are usually shipped through that artificial waterway.

The advances in prices.

The advances in prices.

The advances in prices.

It is understood that the banks, which have made

The company has a capital of \$300,000 preferred now reported virtually bare of offerings, however, a moderate recovery from the present level is expected the option of cancellation in case the Canadian tariff should be changed to make this desirable. The change ame when the iron and steel customs schedules were changed by the Dominion Parliament, and the lease on the German mill was cancelled because it became

After the outbreak of the war, E. S. Elkin, the to hold steady at former levels. manager, went to England in search of British or-ders, where he was fortunate in obtaining them, and now the company's plant is working at capacity, s condition which did not prevail in the immediate ante-bellum days. The orders were cabled out by Mr. Elkin, and work started at once. The company, therefore, though the dividend has been passed, is in better shape than before the war, so far as activity of its mills is concerned.

TRANSCONA ELEVATOR READY.

Winnipeg, Man., December f.—The C. P. R. million bushel storage elevator at Transcona, Man., which ousness storage elevator at Franscona, man, which sank on its foundations last spring, will be ready for operation to-day. The entire structure has been by the C. G. E. for testing out electric locomotives.

PASTE CO. OF CANADA.

The Paste Company of Canada, Limited, has been incorporated with a capital of \$100,000 and head office in Toronto. They will carry on business as 600 pounds. October 18,400,000, and September 22,ers in pastes, gums, mucilages, etc.

mericans are Now Sanguine as to Ultimate Result of Negotiations Now in Progress in London Norway, Holland, Switzerland and Italy Have Placed Embargoes

Washington, December 1.—Sir Cecil Spring-Rice condition is 88, a year ago 103; twenty-seven counties report some Hessian fly but the damage is slight. the British Ambassador, had an informal conversa-tion at the State Department yesterday afternoon with gotiations now in progress in London between Walter H. Page, the American Ambassador, and the British Government, regarding the British embargo or wool, rubber, plumbago, and a few other articles United States manufacturers are anxious for the removal of the British embargo, which prohibits the shipment of these articles from England and bars the shipment of several of them from some of British colonies

The discussions that Ambassador Page has had at London, it is understood, have reached the point where it is believed that this embargo may be condibales, receipts, 40,173, including 28,890 American. condition is expected to take the form of an underat 12.45 p.m., American middling fair, standing that American importers obtaining these 5.33d; good middlings, 4.70d; middlings, 4.41d; low goods from England or from British colonies will pledge themselves in return return not to export these articles to any of the countries with which the Allies are at war, or to any of the neutral countries adjacent to Germany and Austris.

Norway, Holland and Switzerland have established and Practical Articles on the Norway, Holland and Switzerian mare established manufacture of Textile Fabrics

RAISE EMBARGOES ON WHEAT.

Chicago, December 1.-Officials of the Atchison Topeka and Santa Fe railroad announced that the embargo on wheat shipments over their road to Galveston, Texas, would be lifted last night. For a month and a half shipments have been refused by the railroad because of the congestion of grain at the export point and lack of bottoms for scean transport

LULL IN COPPER BUYING.

New York, December 1,-Representatives copper agencies admit that there has been a lull in helphia, \$225,000 on unsecured demand notes; the that was expected after a spirited buying movement

ies in a strong position financially. The recent advance in prices and heavy buying will not be followed by any increase in production. The fifty per cent.

State Department at Washington admits that Ver Cruz is in a state of chaos.

Turkish Products Have Strengthened Owing to the Scarcity of its Products and its Interest in the War

OTHER LINES STEADY

The Paint Market, Although Showing More Active Is Still Quiet and Steady—Linesed Oil has Advanced Sharply—Other Articles Unchanged.

There has been little feature in the local drug and chemical markets throughout the past week, with the exception of Turkish products, which have been very strong owing to their secarcity, and Turkey's participation in the European war, which it is thought will end disastrously for that country. In the meantime the scarcity of its products are being felt throughest the work. throughout the world, and there is very little possi-bility of securing fresh supplies from other sources to take the place of these.

to take the place of these.

Such articles as opium, gum mastic, Smyrna canary seed. Turkish poppy seed and Turkish gum traga canth. Other articles which are not grown in Turkey, but which by necessity come through Turkish possessions are also suffering.

Other articles in the list show but sm frem last week. Trading as a whole is not active owing to the scarcity of drugs and the disinclina-tion of dealers to part with their stocks. Mills and other manufacturing establishments are using of cer tain chemicals and dyestusff but sparingly, and will continue to do so.

An increasing business in the paint business has been noticed, and it is reported that local paint sales during the past week have been in advance of those It is understood that the panks, which have made the previous period. It cannot be said, however, considerable advances, advised the company that the linear the previous period. It cannot be said, however, dividend be deferred solely on account of the general that the activity is by any means pronounced, but it financial situation, and the difficulty of obtaining is there. Trade continues under the style of being financial situation, and the difficulty or obtaining is there. Arade continues under the style of being funds in case there might be greater need in the quiet and prices continue about steady with last week's levels.

The unsettled market for linseed oil co The Maritime Nail Company formerly had a lease

the price has stiffened to 56 cents for raw and 59 cents for boiled. The shortage of flax and the close

There has been little change in the situation for better demand, the market is quiet and steady with last week. Gasoline and benzine also continue

CORN PRODUCTS REFINING.

New York, December 1.-Hearings in the suit of the Government to dissolve the Corn Products Refining Company will be resumed in Chicago probably on Thursday of this week.

Candy manufacturers will be examined. It is like88,000. Interior receipts 117,000 bags, year ly hearings will be continued in New York about the latter part of this month. Interests of the Corn Products Company are well

pleased with the developments at initial hearings in OKLAHOMA FARMERS TAKE

ANACONDA COPPER CO. New York, December 1.—The Anaconda Copper Co. produced 12,700,000 pounds of copper in November

600,000 pounds.

STEEL PRICES LOW.

New York, December 1.-Producers of steel say good buying movement will be on the basis of pre-

Few steel companies care to take much business 680 per mile, and it is figured the road can be built for delivery beyond the first quarter of next year at for \$7,000 to \$8,000 a mile.

There has ben a better demand for The town sites are relie

WEEK'S GRAIN MOVEMENT

	Nov. 30.	Nov. 23.	Dec. 1.
Can. wheat U. S. Wheat U. S. Corn U. S. Oats	2 649 000	1914. 16,489,000 81,447,000 2,256,000 32,304,000	1918, 18,441,000 58,868,000 2,026,000 29,644,000

WHEAT AND CORN IN SIGHT.

Following table shows the amount of wheat on passage to the United Kingdom and the Continent, and the total quantity in sight, with comparisons:

Visible supply of wheat On passage to the U. Kingdom On passage to the Continent	19,280,000 15,072,000	Dec. 1 1913 . 77,309,000 13,640,000 18,608,000
Total quantity in sight	129,190,000	109,557,000

Following table shows the amount of corn on passage to the United Kingdom and the Continent, and

in aign	t, with compari	sons:-
	Nov. 30.	Dec. 1
Visible supply of corn On passage to the U. King On passage to the Contine	dom 14 510 000	1913 . 2,026,000 5,534,000 5,202,000
Total quantity in sight	27,189,000	12,762,000

CANADIAN GRAIN VISIBLE. The following table shows the Canadian visible supply of grain for the week ended November 28, with

comp	ter inot	18.			
				Wheat.	Oats
Db.1-				bush.	bush.
nis	week	• • •		 14,693,914	3,868,186
Jast	week	• • •	• • •	 16,489,934	4,865,329
ast	year		• • •	 18,441,277	10,638,404

FORT WILLIAM GRAIN STOCKS.

The following table shows the stocks of grain at Fort William for the week ended November 28, with

This wee	k	Wheat. bush. 5,390,285	Oats bush. 1,623,292
Last week		5,907,875	2,173,823
Lest vec		517,592	580,580
Shinment		10,452,546	4,818,925
Dispinent		2,991,493	1,479,726

THE COFFEE MARKET.

New York, December 1.-Rio coffee market firm. No. 7 declined 75 reis. Stock 396,000 bags, year ago 487,000.

Rio exchange on London 13 11-16d, off 1-16. Santos steady 4's unchanged. Stock 1,847,000, year ago 2,672,000 Port receipts 77,000 bags for two days, year ago

INTEREST IN RAILWAY LINE

Oklahoma City, December 1.-The farmers living along the proposed route of the Ivanhoe Railroad, in Beaver County, Okla., will take all the stock and provide the funds for the construction of the road, a distance of twenty miles, from Ivanhoe to Rosston

The farmers have agreed to furnish the money at the rate of \$1 per acre for all the land they own. The principal backer of the project is J. H. Mor-gan, of Alva, Okia., who used a similar method to New York, December 1.—Producers of steel say build the Kansas line from Hartner to Klowa, which is now leased to the Missouri Pacific on a basis of five

material, but no heavy buying has developed as cient sum to complete and equip the line. The sur-The town sites are relied upon to furnish a suffivey of the road is now being made.

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