

WORRIES  
WANTS GENERALLY

Would Cut Off Ameri-  
Shut China Out  
In American  
Some apprehension  
during the week over  
the Far East. China's  
have dwindled since  
European strife, and war  
result in a complete  
er in this market for  
was much greater mis-  
the trade in China  
of late, and the first  
out off that source

the demand for coarse  
there has been steady  
this week, and some  
such business as they  
e of the cotton year  
ings, 5 yard 4.70's and  
very sizeable. There  
ettings that can be  
ce linens, and stock  
to be cleaned up,  
for export has been  
in some quarters is  
been bought in the  
oad during May and  
ave all the business  
summer on goods lie.

Domestic sources  
clear to mill agents  
roadmen in the near  
seen the sharpest  
own for many years,  
t on contract in  
that they bought less  
in their trade. But  
ing duck in various  
nd rely upon mill  
ocks are at a min-  
that any active de-  
situation,  
handling low priced  
offer their lines for  
will be offered to  
will soon follow.  
port for plaid and  
manufacturers of  
not selling normal  
ide is steadily im-  
pretty well cov-  
they have remain-  
scarcity or by ris-

mills have all the  
side of Septem-  
decline a substan-  
end of the busi-  
ry. In the merr-  
is expressed for  
due largely to the  
all on which mil-  
turers dislike to  
get and goods re-  
certain fancies  
more broadening  
declared in some  
despite the pre-  
ing into a fall sea-  
y way.

British steamers  
shells Bosphorus  
Italian customs  
n frontier.  
first relief boat  
arter to Belgian  
Kronprinz Wil-  
Newa.  
British casual-  
11, and reports  
was due to or-  
Dominion Par-

nk in attack on  
arine B-15 lost.  
th of Ypres, and  
cut off by Rus-  
near Enos, Euro-  
embargo on  
ade that British  
France.  
anded and warn-  
be closed with-

troops, recover-  
battle north of  
engagement in  
a prominent  
y, some 90 offi-  
Paris, May 10.—Spot wheat up 1 from Saturday at 7 1/2 cts.  
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CHAMBERS-FERLAND APPEARS  
WITH TWO CARS OF ORE

Ore shipments last week are much higher than in the previous week, the figures being almost double those of the last week in April. Seven shippers sent 11 cars during the week, of a total of 775,885 pounds, of which the greater proportion was high-grade.  
Chambers-Ferland makes an appearance with two cars of concentrates, while Penn-Canadian also shipped the same nature of ore in two cars.  
The Coniagas and McKinley-Darragh sent out two cars of mixed concentrates and high-grade during the week.  
A medium grade shipment from the Cobalt Laboratory was also sent out during the week, the ore amounting about 300 ounces to the ton.  
The Dominion Reduction shipped a car of low-grade and the Mining Corporation of Canada from Townsite City mines, dispatched a car of concentrates.  
The ore shipments were:  
Kinley-Darragh 171,255  
Coniagas 149,145  
Penn-Canadian 132,860  
Cobalt Laboratory 40,000  
Chambers-Ferland 107,780  
McKinley-Darragh 88,000  
Mining Corp. of Canada-Townsite-City 86,845  
Total 775,885

Bullion shipments consisted of 204 bars from the mining fore part of the week, this representing the only shipment up to last night. This afternoon a consignment from the Dominion Reduction company is leaving camp, and the figures will appear in next week's list.  
The bullion shipments were:  
Mining 204 251,577.65 \$127,046.71  
For the year to date the bullion shipments have been as follows:  
Ounces. Value.  
Mining 2,085,512.50 \$1,033,116.39  
Dominion Reduction 188,826.00 94,032.48  
Penn-Canadian 128,000.00 64,000.00  
Cobalt Laboratory 80,683.00 40,332.50  
Brien 174,260.00 87,130.00  
Mining Corp. 3,306.00 1,653.00  
McKinley-Darragh 2,321.00 1,148.00  
Miscellaneous 2,293.00 1,126.44  
Totals 2,665,202.62 \$1,322,520.61

ARNINGS OF FIVE AND TEN  
CENT STORES PICKING UP.  
New York, May 10.—April sales of the F. W. Woolworth Co. of \$3,903,185, which were a decrease of \$9,732, or 1.8 per cent. compared with April 1914, may appear disappointing to many but to those in close touch with the five and ten cent. business the reason for the falling off is apparent.  
The two busiest seasons in the year, for the five and ten cent. stores, are the pre-Christmas and pre-Easter weeks and it is in these periods that a large percentage of the year's business is done. In this connection it may be recalled that the Saturday before Easter this year was accompanied by a heavy snow storm which interfered with the shopping to an extent. Then, too, Easter this year came the first week in April and a great deal of the Easter trade occurred in March while last year Easter was later in April and all the Easter trade occurred in that month.  
Those in close touch with conditions in the five and ten cent. trade feel no apprehension whatever over the decrease in Woolworth sales and in arriving at that decision they point to the fact that the other claims, McCrory and Kresge, both showed heavy increases in April along with the preceding months of the year. The McCrory sales in April are said to have been approximately 20 per cent. greater than last year.

INDIAN REFINING COMPANY.

New York, May 10.—As successor trustee of a mortgage dated March 27, 1911, made by the Indian Refining Company, the Bankers' Trust Company will receive until May 31 sealed proposals for the sale to it of June 24 of bonds secured by mortgage sufficient to exhaust a sinking fund account of \$41,652, at a price not exceeding 102 and accrued interest.  
PIKE LAKE GOLD MINES.  
South Porcupine, Ont., May 10.—The shaft on the Pike Lake Gold Mines, Ltd., is now at a depth of thirty feet.  
The quartz is a bluish-grey and is highly impregnated with sulphides, and a considerable amount of gold is being found.  
At the present time values received far exceed expectations.

COMMISSION APPROVES ISSUES.

Chicago, Ill., May 10.—The Public Utilities Commission has approved the Minneapolis and St. Louis issues of \$31,750 preferred and \$2,141,550 common stocks for part payment of Des Moines and Fort Dodge Railroad.

HERCULES POWDER CO. DIVIDEND.

Wilmington, Del., May 10.—Hercules Powder Co. has declared the regular quarterly dividend of 1 1/2 per cent. on the preferred stock, payable May 15 to stockholders May 5.

PARIS WHEAT UP.

Paris, May 10.—Spot wheat up 1 from Saturday at 7 1/2 cts.

NAVAL STORES MARKET

New York, May 10.—The market for naval stores is easier on Saturday at the basis of 48c for turpentine, there being a lower market at Savannah, where the new crop receipts are coming in freely and giving a retarding effect.  
Tar was dull and quiet at the basis of \$5.50 for pitch and 25c more for rosin.  
Pitch is steady at \$4.  
Rosins, common to good strained is quoted at \$3.65. The following were the prices of rosins in the yard: 3.70 to 3.80; C, 3.70 to 3.85; D, 3.80 to 3.90; E, 3.90 to 3.95; F, 3.95 to 4.00; G, 4.00 to 4.10; H, 4.05 to 4.20; 4.05 to 4.3; K, 4.00; M, 4.75 to 4.85; N, 5.50 to 5.70; O, 6.00 to 6.10; W, 6.20 to 6.25.  
Savannah, Ga., May 10.—Turpentine quiet 4 1/2 to 5 cts.; receipts, 665; shipments, 349; stock, 21,203. Main nominal: Sales none; receipts, 1,704; shipments, 407; stocks, 70,565.  
Quote: B, 3.25; D, 3.30; E, 3.35; F, G, 3.50; H, 3.65; 3.65 to 3.70; K, 3.75 to 3.90; M, 4.20; N, 5.15; W, G, 6; W, W, 5.70.  
Liverpool, May 10.—Turpentine spirits 38s 3d. Rosin common, 12s 6d.

CHEERFULNESS IS  
IN GROCERIES

Tea has Advanced Five Cents per Pound --- Active Demand for Sugar

MOLASSES STILL HIGH

Spices Have Become Considerably Firmer of Late. --- Coffee Market is Lifeless --- Rice Has Advanced 10 Cents Per Pound.

Local wholesalers do not hesitate to report better feelings in the grocery trade. This, it is stated, has been brought on, almost wholly by the opening of navigation and the usually more cheerful feeling during the spring months.

Weather conditions have tended to restrict business in the country, but the feeling there is quite cheerful and there is little doubt but that business will improve with the weather. The spell of wet weather which the province has been undergoing for the past two weeks, seems to have been broken. There is activity noticeable in practically all lines, but the demands being made for sugar seem to keep that commodity far in the lead. Dealers have been buying to replenish their depleted stocks on hand.

One of the principal tea companies in the country have raised their prices, the advance in their lines amounting to 5 cents per pound, for the higher grades. In Japan teas which have arrived on this market, prices do not show much change from this time last year. There is a firmer tendency in Ceylon and Indian teas.

Rice has also been a stronger market and advances on Rangsons have been noted. These amounts to ten cents in all directions. This stronger tendency has been followed, by the Mount Royal Milling Company, the local manufacturer.  
Molasses has been offering here at 38 1/2 cents, all charges paid, but so far, there have been no sales, as far as can be learned. New crop prices are reported to be slightly lower.

There is a generally firmer feeling prevalent in all shades in the foreign markets. Crops have been short and freight room in the Far East is very scarce. Continued steadiness is the rule in coffee and business in this commodity continues to lag. There is little hope of a revival in this line for some time to come.

COFFEE MARKET STEADY.

New York, May 10.—Coffee market opened barely steady. July 715 to 719; Sept., 710 to 714; Dec., 720 to 730; March 743 to 745.  
New York, May 10.—Rio market unchanged. Stock 408,000 bags, last year 206,000. Santos declined 50 reis. Stock 488,000 bags, against 1,129,000 year ago. Port receipts 20,000, year ago 14,000. Interior receipts 21,000, last year 13,000.  
Rio exchange on London 12 11-16d, up 1-16d.

SUDBURY FLOUR MILLS, LTD.

Sudbury, Ont., May 10.—The Sudbury flour mill, which has been closed down for some time, will resume operations again in the near future.  
E. R. McDonald, formerly of the Baldwin Flour Mills, Graceville, Minn., is General Manager.  
The new owners are incorporated under a Dominion charter as Sudbury Flour Mills, Ltd.

LONDON METALS.

London, May 10.—Spot copper £79 10s, unchanged; futures £80 15s, unchanged. Electrolytic £88, unchanged.  
Spot tin £165 10s, up £1. Futures £165, up £1. Straits £168, up £1. Sales spot tin 120 tons; futures 60.  
Lead £20 to £20 12s. 6d. Spelter £62, off £2.

AMERICANS IN LONDON.

London, May 10.—American stocks in late afternoon dull with few slight changes from earlier prices.  
New York, 2 p.m. Equivalent. Changes.  
Can. Pacific 165 1/2 159 1/2 Up 3/4  
Southern Pacific 92 1/2 88 1/2 Up 3/4  
U. S. Steel 56 1/2 54 1/2 Up 1/2  
Demand sterling 4.80.

JUTE IS DULL.

New York, May 10.—Jute is dull and nominally unchanged. The buyers here are holding off for the advices on the new crop possibilities, being fairly well supplied from the recent purchases. Calcutta is more inclined to make offers, but shipping conditions are still unsatisfactory.

THE HIDE MARKET

New York, May 10.—The hide situation lacked new features on Saturday. Dullness prevailed. Tanners continue to adhere to the policy which they have followed for some time past of holding aloof from the local market awaiting developments. Meantime stocks are increasing and stocks of dry hides are said to be the largest on record. Previous nominal quotations were repated.

	Bid.	Ask.
Orinoco	31	31
Laguayra	30 1/2	30 1/2
Puerto Cabello	30 1/2	30 1/2
Caracas	30 1/2	30 1/2
Maracaibo	30	30
Guatemala	31	31
Central America	30	31
Ecuador	24	24
Bogota	31	31
Vera Cruz	26	26
Tampico	26	26
Tabasco	26	26
Tuxtepec	26	26
Dry Salted Selected:		
Payta	27	27
Maracaibo	27	27
Pernambuco	27	27
Matamoros	20	20
Wet Salted:		
Vera Cruz	37	37
Mexico	37	37
Santiago	36	36
Cienfuegos	36	36
Havana	36	36
City Slaughter Spreads	36	36
Do, native steers, selected 60 or over	17 1/2	17 1/2
Do, branded	17 1/2	17 1/2
Do, Bull	17 1/2	17 1/2
Do, cow all weights	17 1/2	17 1/2
Country slaughter steers 60 or over	18	18
Do, cow	17 1/2	17 1/2
Do, bull, 60 or over	14 1/2	14 1/2



MR. F. A. SKELTON,  
Secretary-Treasurer of the Canadian Car & Foundry Company.

ASPHALT EARNINGS CUT DOWN  
BUT REVIVAL IS PREDICTED

New York, May 10.—The General Asphalt Company reports for the year ended April 30, 1915, a volume of business amounting to \$10,797,704, as compared with \$15,279,351 for the previous year, with trading or gross profits of \$1,089,243, against \$2,105,271 in 1914.

Net earnings amounted to \$310,709, as compared with \$1,303,754 the year before. From such net earnings there was deducted \$47,064 for excess cost of maintenance street under guarantee, less certain credits, leaving a net gain to the surplus of \$263,645, as compared with \$1,152,687 for the previous year. The balance sheet of the company showed on April 30, 1915, a surplus of \$2,587,476, as compared with \$2,977,144 on April 30, 1914.

Arthur W. Sewall, president of the company, in his remarks to the stockholders which accompany the annual report, stated that the company's business was adversely affected by the European war and by the conditions prevailing in the financial markets previous to the outbreak of hostilities. Europe, however, is practically bare of asphalt and Mr. Sewall believes that after the war there should be a heavy and continued demand for the company's product.

Although the dividend on the preferred stock was not fully earned during the year the directors believed that in view of the large earnings of previous years and the fact that the reduced earnings were only temporary, the full rate of 5 per cent. should be continued.

LONDON MARKETS INACTIVE.

London, May 10.—Market inactive but steady. Consols 66 9-16, War Loan 94 1-16.

	1 p.m. Equivalent. Changes.
Amal.	72 1/2 69 1/2 Up 1 1/2
Atchafalca	193 39 1/2 Off 3/4
Can. Pacific	165 1/2 159 1/2 Up 3/4
Eric	26 1/2 25 1/2 Up 1/2
M. K. & T.	12 1/2 12 1/2 Up 1/4
Southern P.	17 1/2 17 1/2 Up 1/4
Southern Pacific	92 1/2 88 1/2 Up 3/4
Union Pacific	131 1/2 129 1/2 Up 1 1/2
U. S. Steel	56 1/2 54 1/2 Up 1/2
Demand Sterling	4.80.

N. Y. MARKET OPENING.

.....	142	off	34	P
.....	68	off	14	co
.....	88 1/2	1 p	35	
.....	22 1/4	1 p	1	
.....	13			
.....	125 1/2	1 p	1 1/4	
.....	137	off	3 1/4	ar
.....	64 1/2	1 p	1 1/4	15
.....	34 1/2	1 p	1 1/4	m
.....	88	1 p	1 1/4	sm
.....	46 1/2	1 p	3/4	
.....	45	1 p	1/2	
.....	53 1/2	off	1/4	

COTTON FUTURES STEADY.

Liverpool, May 10.—Cotton futures opened steady with prices 4 to 8 1/2 points up. Market at 12:30 p.m. was firm.

	Close.	Open.
May-June	5.03 1/2	5.08
July-Aug.	5.16	5.19
Oct.-Nov.	5.38	5.40
Jan.-Feb.	5.52	5.54

LIVERPOOL WHEAT EASY.

Liverpool, May 10.—Cash wheat opened easy off 1/2 to 1 1/2 from Saturday, No. 1 Northern Duluth 14s. No. 2 hard winter 13s 9d, No. 2 Northern Manitoba 13s 11d. Cash corn opened firm unchanged to 1/2 from Saturday, American mixed 8s 5d; La Plata 8s 4 1/2d. Cash oats, off 1/2 from Saturday; white clipped 4s 3 1/2d.

THE HOP MARKET

New York, May 10.—Trading in the American hop markets is practically at a standstill. There was no new business reported from the Pacific Coast on Saturday, nor from the Upstate or local markets. Domestic crop accounts continue good.

The following are the quotations between dealers. An advance is usually required between dealers and brewers:  
States, 1914—Prime to choice, 11 to 12. Medium to prime, 10 to 11.  
1913 Nominal. Old olds, 5 to 6. Germans, 1914, 32 to 33.  
Pacifics, 1914—Prime to choice, 12 to 13. Medium to prime, 10 to 11. 1913, 8 to 10. Old olds, 6 to 7. Bohemian, 1914, 33 to 35.

N. Y. COTTON OPENED STEADY.

	Close.	Open.
July	5.59	Up 1/2
August	5.75	Up 1/2
October	10.00	Up 1/2
Dec.	10.19	Up 1/2

COTTON EXCHANGE TO CLOSE.

Liverpool, May 10.—Cotton exchange will be closed May 22, 24, 25 and 29.

CANADIAN CAR HAS  
RECEIVED CAR ORDER

Although Details not yet Published, Fact is That Order is for 2,000 Cars

RUSSIAN BUSINESS HEAVY

Output Will Average Forty Cars Per Day.—Car Will Resemble C. P. R. Freight Car, It is Thought.—Capacity About Fifty Tons.

Further war orders have been placed with the Canadian Car & Foundry Company, according to a cable received by the company, from Mr. W. W. Butler, senior vice-president and manager of the company's London office. He states that the Russian Government have given the company an order for two thousand steel cars, although in the cable, he did not give details, either as to size, contract price, or manner and time of shipment. Local officials, however, are of the opinion that the order will resemble that received earlier in the week by the Eastern Car Company, which was valued at over \$3,000,000.

During the past few months, much new business has been given to the Canadian Car, through the efforts of Mr. W. W. Butler, principally, who went to Petrograd and other points in Russia. He was also active in other connections, while in Russia. They are the sole distributors for orders for shells placed on this continent by Russia. The shell business, most of which was sub-let, aggregated over \$80,000,000. When the car order for the "Scotia" people was announced last week, it was thought in some quarters here that the Russian Government felt that the local company had received more than its share, and that future business might be distributed among other firms.

On his departure from Russia, Mr. Butler placed one of the company's employees in Petrograd to look after the company's interests there. It was from him that the present equipment order was received by Mr. Butler.

A great many departments of the company are being employed on the large shell orders recently placed and many different plants, which would otherwise be idle, are kept constantly busy. There are other departments, however, that can not be used in connection with anything apart from car-building. For this reason the new business comes at a very opportune time and will not interfere in any way with the shell orders received both from Russia and the Imperial Government. Most of the skilled mechanics in the employ of the company have been used in connection with the shell work, but many other workmen, fitted only for car building, should now receive employment.

The placing of these orders with Canadian firms, seems to show that Russia is in favor of placing all the orders possible with firms operating in Allied countries. In spite of the fact that, as far as car equipment at least is concerned, Canadian firms cannot underquote their American competitors.

At least forty cars per day will be the capacity for the present orders. The Scotia order was placed at a very similar capacity, and it is likely that this number at least, will be turned out by the Canadian Car & Foundry Company. The style of car, presumably ordered, is much similar to the standard C. P. R. freight car. It has a capacity of approximately 50 tons.

N. Y. CURB GENERALLY STEADY.

New York, May 10.—Curb market opened generally steady; Prairie 300 to 305, but, 8 1/2 to 8 3/4; Penna. 4 1/2, 98 1/2 to 98 3/4; N. Y. Transportation offered at 14 1/2; Profit Sharing, 3 to 3 1-16; Stores, 9 1/4 to 9 3/4.

COTTON SENTIMENT BETTER.

New York, May 10.—Sentiment shows improvement and on first call cotton prices were steady, up 12 to 15 points. Liverpool cables reflected calmer sentiment in that centre with continental buying on a small scale.

KANSAS WILL NEED HARVESTERS.

Chicago, Ill., May 10.—Topska says Kansas will need 40,000 outside harvesters compared with an estimated 50,000 a year ago.

BOSTON OPENED IRREGULAR.

Boston, May 10.—Market opened irregular; Granby 80, off 1/2; North Butte, 2 1/2 off 1, later 2 1/2.

GRANBY'S DIVIDEND ACTION  
POSSIBLE DURING MONTH

Boston, Mass., May 10.—When the Granby Consolidated directors hold their May meeting it will be with the knowledge that the company's floating debt has been cared for, leaving resumption of dividends a possible topic of discussion. The general belief is that the former quarterly rate of \$1.50 will be restored and paid in June.

During the first quarter of 1915 Granby, from its two properties, produced nearly 7,000,000 pounds of copper, an amount far in excess of any previous records. Neither smelter was worked to capacity in that period; in fact, Grand Forks operations were just resuming at the beginning of the year, while the Hidden Creek plant was running alternately, and one and two furnaces as conditions permitted.

Production in the first three months was as follows:—

Grand Forks.	Copper, lbs.	Gold, ozs.	Silver, ozs.
January	775,786	2,019	12,223
February	1,029,885	3,012	19,514
March	1,196,670	3,268	21,577

Hidden Creek.	Copper, lbs.	Gold, ozs.	Silver, ozs.
January	1,394,553	506	19,053
February	763,188	704	7,438
March	1,597,022	676	26,048

Granby has had no difficulty in laying down copper in New York from its new smelter at Ansox for eight cents a pound. With three furnaces in continuous blast, and a fourth held in reserve, that cost is expected to be materially lowered. The saving of copper from flue dust will be an important factor in this direction while the use of the Panama Canal from the Pacific to New York, effecting a big saving in freight, will also be a factor in lowering costs.

BRITISH EXPORTS OF FABRICS  
DURING MONTH OF APRIL.

London, May 10.—The Board of Trade announces the following exports in fabrics for April, compared with the same period last year:—

	April, 1915.	April, 1914.
Cottons—	Yards.	Yards.
To United States	4,596,000	4,098,000
India	151,551,000	209,170,000
China	26,169,000	61,271,000
Netherlands	4,012,000	6,245,000
France	32,680,000	1,541,000
Egypt	12,234,000	22,404,000
Central and South America	19,594,000	32,304,000
Total	378,556,000	531,909,000

The exports in worsteds to the United States during April were valued at £54,000, against £172,000 for the same period last year, and were as follows: Woolens, 330,000 yards, against 464,000 yards last year; worsteds, 1,765,000 yards, against 2,031,000 yards last year.

OUTPUT OF AMERICAN FISHERIES.

Washington, D.C., May 10.—Output of American fisheries is as valuable as that of any country in the world. Total production in 1908, the latest year of complete statistics was somewhat in excess of 1,892,000,000 pounds. If to this is added a considerable excess of imports over exports, the total production exceeds 20 pounds a year. This is not quite half the per capita consumption in Great Britain, but it is much larger than that of most countries.

According to this report our exports abroad heretofore have consisted principally of canned salmon—an American product favorably known throughout the entire world. Total exports of all kinds average about \$11,000,000 a year, and of this total, canned salmon is valued at \$7,000,000, fresh salmon at something over \$1,500,000, dried, smoked, cured, and pickled fish at \$1,000,000, and shellfish at very nearly \$1,000,000. The war has, of course, made some differences in the exports. The most serious dislocation of the trade occurred immediately after the beginning of hostilities, but later a good recovery was made, and the value of exports since has been almost normal, canned salmon gaining and shellfish falling off.

THE GRAIN AND FLOUR TRADES  
ARE MOST IMPORTANT FACTORS  
IN THIS COUNTRY'S GROWTH AND  
DEVELOPMENT

Those engaged or interested in those trades should read, study and know