

INDUSTRIAL

CONDITIONS, HOWEVER, ARE MUCH BETTER—ADVANCE IN COPPER ENCOURAGING

UGH TRYING TIMES

Many Necessary Materials of Manufacture Causing Dulness. Western Business, is Better Than in East.

ed Wire to The Journal of Commerce, November 28.—The business of the copper pace with the steady improvement conditions. Each week sees a new production of normal, so far as finance is business is slow to catch the step.

ing sign, however, is the advance which the demand is surprising good. Since of more than a cent per pound, since are now, this chance for the bet-

ULES FOR SALES. November 28.—The Stock Exchange has quotations governing the dealings in gold to the printed notice all transac-

to the breadth of the market, and to permit trading. transactions, sales for foreign account

and for the Russians. The can

GOOD TONE TO LOCAL MARKETS FOR PULP

All Plants are Busy and the Foreign Demand is Holding up Well—Prices are Firm

AMERICAN SHIPMENTS BETTER

The Figure for Groundwood Pulp is Stiffening and There Has Been a Steadily Increasing Demand. Sulphite Producers Will Meet Likely Hold Off a While.

(Special to The Journal of Commerce.) Conditions in the newspaper industry remain about the same as they have been and are getting more normal all the while. There is a good, healthy, firm tone to the market but the visions entertained by some manufacturers that prices would take a considerable jump at the close of the year when contracts which expire have to be renewed are not likely to materialize.

In the book and writing lines matters remain about the same and orders are rather spotty. Most of the plants are operating only five days a week but some new business has been developed by Canadian consumers, who have not been able to get supplies of ledger, heavy book, bond and other English lines making Canadian plants to match these as closely as possible.

It is not thought that sulphite producers will care to enter into any lengthy arrangements with mills until it is definitely known what the effect of foreign importations will be. The possibility of the British Admiralty closing the North Sea has made the price of sulphite more uncertain than ever.

Jobs report a fair general turnover for the month. They expect that business in their line will fall considerably during the coming month, as after the first week in December, travelers are generally taken off the road until the Christmas season and the time is employed in stock-taking.

Quotations f. o. b. Montreal, are:— Book—News—Writing and Posters Bull News, \$40 to \$43 per ton for large orders; \$45 to \$50 per ton for small orders.

Wrappings. Grey Brown, per 100 lbs., car lots, \$2.25 net; 5 tons \$2.45; 2 tons, \$2.55; 1 ton, \$2.65; less, \$2.75.

Pulp. Sulphite easy bleaching, \$42 to \$45 per ton. News quality, \$41, to \$42 per ton.

COFFEE QUIET THROUGHOUT WEEK. New York, November 28.—The coffee market has been quiet during the week. There was a fair degree of optimism in the spot trade, where it is felt that conditions will be facilitated by the opportunity for

THE PRODUCE MARKETS

Continued steadiness was felt in the butter market, and small business for local account was the rule. Prices suffered no changes, and as a whole, the market was quiet.

Finest creamery 27 1/2c to 28c Fine creamery 26 1/2c to 27 1/2c Scodops 24 1/2c to 25 1/2c Manitoba dairy 24c to 25c Western dairy 23 1/2c to 24 1/2c

AMERICAN FLOUR SALES. Toledo reported the sale of 7,000 barrels of flour to the United Kingdom and 1,000 barrels to South Africa. Australia usually supplies the South African trade.

THE GRAIN MARKET

Chicago, November 28.—From a variety of causes the bullish enthusiasm in wheat has received a material setback this week, the market closing practically at the bottom. An important factor in the decline was the estimate of a leading authority that the Argentine exportable surplus would be at least 120,000,000 bushels, which was far ahead of what the general run of grain men had been figuring on.

BEET SUGAR PRODUCTION. The September issue of the Bulletin of the International Institute of Agriculture at Rome estimates the total beet sugar production of thirteen countries for the 1913-14 period of 9,389,000 short tons, being 99 per cent of the preceding year.

NAVAL STORE MARKET

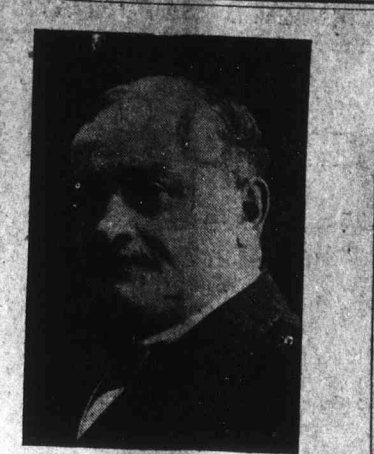
New York, November 28.—The market for naval stores locally is firmer in tone, reflecting the situation in Savannah, where the receipts are light and offerings by independents not pressed. It was pointed out that the primary figure was within 1/4 cent of the level which the combination of factors had set for the minimum suggesting that they were getting control of the situation.

RATES ON FRESH MEAT

Washington, November 28.—The proposed advances in rates on fresh meat and packing house products from St. Louis and other packing centres to territory, have been suspended until March 30th, 1915, by the Inter-State Commerce Commission.

THE HOP MARKET

New York, November 28.—Advices from the Pacific Coast yesterday were to the effect that trading in all sections was decidedly limited and no important sales were recorded. The general market situation is unchanged. The State and local markets are quiet.



JAMES CARRUTHERS, President Canada Steamship Company, Limited, and prominent in Canadian grain circles, who has sailed for Europe.

SEVERAL LARGE BOOT FIRMS CO-OPERATE FOR ARMY ORDERS

Two Representatives Will be Sent to Approach British Imperial Government—Will Also Try to Secure Orders From France—Keep Factories Running is Main Object.

The Canadian Shoe Manufacturers' Association, a co-operative association, saw its inception yesterday. This association embodies many large boot and shoe manufacturers, and it is their object to procure a portion of the shoe orders now being placed by the Imperial Government, and to this end will immediately send Mr. A. R. Angus, of the Ames-Holden-McCreedy Company and Mr. Oscar DuRoi, of DuRoi, DuRoi & Locke, to interview the War Office in London.

Of late many stories have been current regarding large orders of boots for the British army being placed in the United States. A statement to the effect that no orders have thus far been placed outside the British Empire has done little to stop the rumors. The fact remains, however, that nearly all the hides offered for sale are being shipped to Great Britain, and it is thought in general and shoe circles here that the output of British shoe factories is now running around five hundred thousand pairs per week.

The Dominion Government has communicated with the Imperial Government requesting that before any further business is placed the local association be given every chance of offering quotations.

It was stated after the meeting yesterday at which Mr. D. Lorne McGibbon was elected president, Mr. J. T. Bell vice-president, and Mr. W. C. Louson secretary, that the association would quote a very low price in order to secure a portion of the business. Their primary object is to keep the factories running in connection with the much-talked-of shoe business by European powers reported as having been revived by the United States. It was pointed out that so far as it was possible to lead so far about a million and a half pairs of shoes had so far been given to American manufacturers. This has all been from the French Government. It is also pointed out that it is not expected the Russian Government will be in the market for shoes, and they appear to be in an excellent position to manufacture their own wants. Much of the calfskin hides received here are exported from Russia.

RIORDAN PAPER COMPANY. The Riordan Pulp and Paper Company has declared the regular quarterly dividend of 1 1/2 per cent on the preferred, payable December 31st, to stock of record December 15th.

CANADIAN TRADE REPORTS

Despatches to Dun's Review from branch offices of R. G. Dun and Company at the leading trade centres of the Dominion of Canada, report the continuance of favorable weather and a somewhat better call for seasonable goods.

Montreal reports a fair volume of business in retail lines and wholesale conditions generally showing moderate improvement although orders are being placed with conservatism and there is disposition to confine purchases to merchandise for which an immediate outlet can be seen.

Toronto—There has been a decided improvement in sentiment and though the movement in commercial lines has not increased to any great extent and the principal industrial plants are operating below normal capacity, the opinion is growing that the trend of business is towards improvement.

London—Quiet conditions prevail although the movement of groceries, heavy drygoods and clothing has been somewhat benefitted by the lower temperature.

Winnipeg—The volume of business in most lines is close to normal, there being quite a brisk demand for groceries, provisions and produce while the movement of heavy clothing, drygoods, etc. has been assisted by special sales.

Calgary—Cooler weather has stimulated trade in most lines and there is a brisk demand for boots and shoes, drygoods and clothing.

Gross earnings of all Canadian railroads reporting to date for two weeks in November show a decrease of 35.1 per cent as compared with the earnings of the same roads for the corresponding period of a year ago. Commercial failures in the Dominion of Canada this week numbered 75 as against 67 last week and 41 the same week last year.

Bank clearings at sixteen cities for the week ending with Thursday aggregate \$140,718,000, a decrease of 10 per cent from last week and of 24 per cent from the like week last year.

Business failures in the week ending with November 26th number 104 against 80 last week and 48 in the corresponding week of 1913.

AMERICAN FAILURES. New York, November 28th.—Dun's failures this week in the United States 394, against 474 last week, 443 the preceding week and 356 last year.

SLIGHTLY BETTER DEMAND. New York, November 28.—Steel manufacturers continue to report small gain in incoming business from low level reached early in the month. There has been a slightly better demand from the railroads particularly for rails. The export demand for steel is better. Sentiment continues more cheerful. Operations at present are not running much in excess of one-third of capacity.

DRY GOODS STILL HOLD ATTENTION

Buyers do not Show any Interest in Higher Prices—There are Still Some Buyers, However

Next Month There Will be Several Price Revisions Announced, and Some Western Jobbers Will Come Into Market With Business.

(Exclusive Leased Wire to The Journal of Commerce.) New York, November 27.—The drygoods markets continue to attract attention. Further sizable orders were received for roll duck to be used by converters who will ship to manufacturers of wagon covers and other war materials. As a rule the duck mills of the country are very much better conditioned as to forward orders than they have been at any previous time this year.

Sheerings, drills and other heavy brown goods continue easy and generally quiet. Occasionally some contracts with capital steps in and, in a contract to run through the balance of the cotton year, and there are still some buyers who are open to pick up any low offerings made by mills that are anxious to secure business with which to keep operatives employed.

Buyers do not show any interest in higher prices and most of them are restrained from purchasing at price levels that seem very low from the manufacturing standpoint. While the market on print cloths and convertibles was generally dull in the early hours of Thursday, it developed later that some few large buyers were becoming interested again in staples for converting if they were offered a-round a basis of 21 cents and 22 cents a pound. Some firm offers to take various constructions in quantities for the first four months of next year in addition to spot lots and December shipments were under consideration when the market closed.

Disappointment continues among converters of fine and fancy cottons. The dullness of the past two weeks has been enhanced by the efforts of some buyers to cancel orders placed some time ago. The forcing of some sellers is tending to disorganize buyers in their views of the future, and some converters are feeling uneasy about the merit of orders that looked firm enough a fortnight ago.

Next month there will be several price revisions announced and some of the western jobbers will undoubtedly come into the market with some fair business. Sellers of heavy cotton underwear are preparing to go out to their trade for orders for 1915 shipment next week. Prices already outlined give promise of reductions for fifty cents a dozen on some standard lines.

The fleeced goods manufacturers appear to have orders for export and they are not keen on reducing prices to hasten the placing of domestic business now. Worsted yarn markets are very firm. The scarcity of wool is one factor and the many requests for yarns is another, tending to make spinners stronger in their price views. The number of inquiries that are coming from foreign users of worsted and woolen yarns indicates a purpose to favor some American mills with business. It is quite possible that prices will be very high, but in view of the wool embargo in England, many of the continental countries will have to draw supplies from here or from some other free market in the near future.

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