OL. XXIX. No. 211 COPPER QUOTATIONS SROW better prices in the British market but poorer in the United States, it has been only been as a considerable to the West Indies. On the whole, it has been only been as a waitable. The West Indies. On the whole feedlities are available. It is the feed of the work of the state of the work of the work of the work of the direct state of the work of the wor

ce in Canada shows a decrease in es of insolvency during the year. Prince Edward Island shows the is respect as in 1913, while intred for all the other provinces, as the same enviable record as

WFOUNDLAND.

CUBA.

foundland indicate favorable

ny. Although the fish catch was has interfered with the exporting ny previously affording the printotal exports have somewhat inverse. Imports show a small dety features of the outlook are the

y features of the outlook are the present high prices for fish and and the fact that exportation of rops is now permitted by the Gov.

Newfoundland enjoys with the cotia the distinction of showing a ther of cases of insolvency during

of 1913-14 was the largest in the d, vizz: 2,597,000 tons. It is esti-pp now being harvested will be At present prices (fully le per average price obtained hast year, planters must be considered most e of recent unfavorable weather in rates.

are less fortunate, owing chiefly off in the European demand. Ex-

of Cuba last year were valued

the same—\$132,000,000.

osolutely no trouble of a political ernment apparently con of the people.

ear 1914 were \$43,000,000. as com-00 in 1913, the principal items be-

3,300,000
300,000, showing a trade balance
r of the island,
in exports is accounted for by
sugar crop from 398,000 to 346,
for the coming crop are considered
the increased price of sugar, but
e loss of protection in the United
disquieting influence for the frient's completion of an extensiva
the south coast has greatly benefits completion of an extensiva
the island where the best came
ich previously suffered through

ich previously suffered through

vas fairly satisfactory. The total United States, and the price real-

s were received from the coffe

product having been disposed of of hostilities. The result of this be unfavorably affected by the

appreciable change in the fruit are satisfactory.

sfactory. The effect of the war less will be determined largely by oroducts. hroughout Jamaica is in a den-rically due to the war, but prin-inued drought. Recent good greatly benefit the crop of ban-p by far the largest item of

sland of Trinidad are somewhat ice of cacae, the principal crop, ffected by the war, as Germany a large consumer. Sugar will

a rarge consistency. Sugar wait corease in value. Shipments of ff owing to the general depres-tates and the stoppage of ship-the production of oil is increas-ving now passed the speculative

all exports of Barbadoes are su-cits. The weather has been very sland will benefit greatly from ideo of this commodity, cipal product of Grenada, and ore likely to be somewhat de-thing serious is anticipated.

thing serious is anticipe production of sponges g the coming year, owill markets. It is though ion in this industry will

as conditions are satisfact of mahogany will be greatly

in this colony were established

ugh the purchase of the Britis

ar 1913 amounted to \$10,527,000 of approximately \$2,000,000 ever

and \$3,825,000 to Canada. Im-132,000, of which \$4,428,000 came dom, and \$697,000 from Canada-of exports were as follows:

Products...... \$5,430,000

Products \$5,430,000
1,390,000
780,000
510,000
510,000
products have made up for roximately 75 per cent. of the cent of the cen

preceding year. It is eal about the same result. balata industry have not reak of hostilities greatly the product, and export arge falling off in both qu

has made considerable str years, the local demand be ports increasing annually. In a by the war should fur

Il show a marked falling

er business on account of the grant of the fack of de-

d, the business outlook appears e colony is capable of great de-be hastened by the prosperity

general depression

TISH GUIANA.

5,130,000 of the am

The effect of the war

H WEST INDIES. t Indies, generally speaking, the

sfactory.

PORTO RICO.

0 less than in the previous stocks of tobacco on hand, come plantings has been restrant that the next erop may an ent. of the past one. ns have been favorable for the

of 1913-14 was the large d, viz.: 2,597,000 tons. I

New York, January 15.—There is a wide difference in copper quantations. One large ascincy as asking 1334 cents and another that reports large sales over last found and 1356 cents. Prominent lake company is profing lake copper at 1356 cents, although lake New York, January 15.—There is a wide differe suld be on higher basis than electrolytic.

should be on higher basis than ejectrolytic.
Two agencies report hill in buying while another says it has sold 25,000,000 pounds over last few days. It is known that Russia has a large buyer, then in touch with the situation book for resump-

tivity and further strengthen of prices. Beactivity and further strengated to produce to a correct the present lack of buying, according to a correct the present lack of buying, according to a correct the present lack of buying, according to a correct the present lack of buying, according to a correct the present lack of buying, according to a correct the present lack of buying, according to a correct the present lack of the present lack of buying, according to a correct the present lack of buying, according to a correct the present lack of buying, according to a correct the present lack of buying, according to a correct the present lack of buying, according to a correct the present lack of buying, according to a correct the present lack of buying, according to a correct the present lack of buying, according to a correct the present lack of buying, according to a correct the present lack of buying, according to a correct the present lack of buying, according to a correct the present lack of buying, according to a correct the present lack of buying, according to a correct the present lack of buying and according to a correct the present lack of buying according to a correct the present lack of buying according to a correct the present lack of buying according to a correct the present lack of buying according to a correct the present lack of buying according to a correct the present lack of buying according to a correct the present lack of buying according to a correct the present lack of buying according to a correct the present lack of buying according to a correct the present lack of buying according to a correct the present lack of buying according to a correct the present lack of buying according to a correct the present lack of buying according to a correct the present lack of buying according to a correct the present lack of buying according to a correct the present lack of buying according to a correct the present lack of buying according to a correct the present lack of buying according to a correct the present lack of buying according to a corre fill their requirements when price is advancing, but

Export situation

er and prices have advanced 21/2 cents per per cent, higher values.

of fact, some of the smaller com-

seconding the motion for the

MR. JOHNSTON'S ADDRESS.

ir Herbert, on this occasion, a spared for many years to cuce of your Foveretta and

ist heard, and the comment: neral Manager regarding it argument in favor of the

oth gr desadisfaction to the sident and General Manager, discuss in detail the financial ven if I were qualified to do so, ome salient points which must man, who is at all conversant its. A preliminary question is of every Canadian. What of the shear meat outlinisher regard.

both replied.

by the Hon, David McKeen, secondby the Hon, David McKeen, secondElliott, and resolved, that the thanks
ers be tendered, to the General Manaof the bank for the efficient manner
of the bank for the efficient manner
changed.

New York, January 15.—There were no advices ye
terday of any additional business on the Pacific Coast
pentine spirits 36s, 6d.

SUGAR FUTUP
New York, January 16.

New York market, and an advance is usually obtained up 4 points. May-June, 4.65½; Ju que 4 points. May-June,

absequent meeting of the Board of Directors pert Holt was unanimously reselected Presi-T.E. L. Pease Vice-President, and Mr. E. F. Jon, K.C. Second Vice-President for the en-ar.

REPORT SHOWS STRONG

Procure There

COARSE WOOLS SCARCE

Given as Cause-Sales Run High.

remains unchanged. If larger ex- (Exclusive Leased Wire to the Journal of Commerce.) Export situation remarks believe the mar-orts were possible, copper interests believe the mar-et would display emarkable strength. In addition et would display emarkable strength. In addition would display
would display
would display
would display
mit. A. H. BRILLIAIN,
aw copper foreign dealers have taken large quanam medium grade wools. Prices on these clips have
Head of the Maritime Fish Corporation, one of the the raw copper foreign and are reaching and are reaching unheard of the Maritime Fish Corperation, one of the chief movers in the effort to form a Canadian Fish Copper producers have reported a big demand for merino wools, which in normal times sell for 33 1-3

				Frace.	Open.
٠	May-June		4.62%	1.61	4.61
	July-Aug		4.6819	4.6712	4.67 1/2
	OctNov			1.77	4.771/2
	JanFeb'			1.81	4.82
,	At 12.30 p.m., re	equests f	or spots	were fair.	prices
	easier with middlf	ngs at 4.	Sed. Sale	s 8,000 bal	es, re-
	ccipts 27,651 bales,	including	: 17,803 A	nrerican.	

-	SOLITE OF ENED STEADY.						
S	Nen	Yor	k. Jan	nury	15.—Coffee	opened ste	ady.
C.						Bid.	Aske
11	March					6.32	6.35
	May .	63 6X				6.50	6.52
1	July .			. x x		7.32	7.33
	Septer	nher				7,50	7.51
1,	Octobe	er				7.55	7.60
	Decen	iber .	consist a		200 200 200	7.65	7.66

MORE APPEALS IN COAL CASE.

Harrisburg, Pa., January 15.—Three more appeals were made in Dauphin County Court from decision king. Safety and strength are were made in Dauphin County Court from decision achieved by banks, and these of State Public Service Commission in Philadelphia y the exercise of economy in Authracitic Cool rate case by Central Railroad of and prudent judgment in in New Jersey, the Delaware Lacktwann and Western

Uphold Closing of Bars.

Brandon, Man., January 15.—Two long resolutions

and resolved, that Mr. J. Mar-legislation as we oming anomal and anomal and the same of process resins to the yard.

Mitchell be appointed auditors under Section 56, Sub-Section 6.

With Great Britain which would show, it was alleged, \$3.60; E, \$3.55; F, G, \$3.75; H, \$3.80; I, \$3.85, K, \$4.94; huge contracts placed, with prospects of more to follow for klink, etc., in this country, crossbredg are of the Hon. W. H. Thorne, seconded greatly assist Eritain in this day of trial on, and resolved that the reminers.

THE HOP MARKET

d their respective duties, and the staff.

The market is firm, despite the fact that for the motorows, seconded by Mr., ment the demand is in abeyance. As to Statescondid that a bailot be opened thous, the Waterville "Hop Reporter," says there has seventeen Directors.

y Mr. C. R. Hosmer, seconded by and resolved, that the following of an awakened demand, although there is a little and resolved, that the following of an awareness to the ensuing year, and that more disposition on the part of growers to part with

> This has resulted in very little, however, as growers and dealers cannot get together on the which must necessarily be low to compete with the coast markets. Occasionally a small lot is peddled off, but the price

is kept quiet, and in no way reflects the general mar-

1912-Nominal. Old, 6:3s 7 to 8.

1913-8 to 10. Old, olds, 7 to 8.

Bohemian, 1914-36 to 41.

under a steady demand for small lots and light offer- normal.

, RIO COFFEE MARKET.

New Jersey, the Delaware, Lackawana and Western, changed. Stocks 527,000 bags, against 116,000 last the stringency now observed will be partially relaxed

NAVAL STORE MARKET

Grain Growers' convention acres esterday. A resolation the local market for naval stores by the advance

Sates 942; receipts 873; shipments 854; stocks 115.895. Quote: A. B. \$3.20; C. D. E. \$3.30; Gurse, must by \$5.30; W. G. \$5.70; W. W. \$5.80. N. 85.30; W. G. \$5.70; W. W. \$5.80.

Liverpool, January 15.-Rosin common Hs. Sd.: tur-

SUGAR FUTURES AT NEW YORK. New York, January 15 .- Sugar futures opene

			.Askec
March		 2.95	3.0
April	Ter 11	 3.00	3.1
May		 3.05	3.1
June		 3.12	3.1
			3.2
	vir		3.3
September		 3.32	3.3
			3.3
November		 3.30	3.4
December		 3.30	3.4
			3 3

LIVERPOOL COTTON QUIET.

Practices, 1944—Prime to choice, 13 to 14; medium

Liverpool, January 15.—2 p.m.—Cotton futures were
oprime, 10 to 12.

Liverpool, January 15.—2 p.m.—Cotton futures were
quiet. Prices ½ point up to ½ off. Sales 8,000 bales, sacinding 7,500 American. May-June 4.62; July 3,500 Am. Feb. 4.83/4.

ENGLISH WOOL YEAR

Many Changes of Importance in the Industry Brought About by the War

LOOKING AHEAD

Year Opened Under Favorable Conditions.-Action of Government in Placing Embargo Gave Rise to Much Discussion, Pro and Con.

n their colonial wool report for the year 1914, say:- Greenshields; and Alex. McFee, by Alfred Chaplin. The total importations of colonial wool into the United Kingdom for the period covered by the seven for president, first, and second vice-presidents and series of sales was 1.601,100 bales, as compared with 1.643,665 bales for the previous year, showing a decrease of 42,555 bales. The quantity offered at the producers have reported a big demand for and prices have advanced 2½ cents per and prices have advanced 2½ cents per and prices have advanced 2½ cents per cent, higher values.

Accounting for this extraordinary situation, is, of course, the heavy demands from the mills that have been receiving orders from the bellikerents. There contracts are all rush, and call for early shipment. Manufacturers are simply bound to find the wool to meet these requirements.

THE PRODUCE MARKETS

The quantity offered at the London sales amounted to 77,338 bales, being 79,224 that it is likely there will be an election. There are tifteen nominees, so hades less than catalogued in 1913. It has, however, to be noted that to meet the demand which sprang to be noted that to meet the demand which spra meet these requirements.

The furnover for the week will probably run up over 3,000,000 pounds, mainly in coarse and medium grades. This is the most active session for some time.

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Fine st September creamery 30c to 30½c to 30½c to 25½c feet prices here considerably.

The South American season is nearly ended, and perhaps three-quarters of the clip he been sold. The South American season is nearly ended, and perhaps three-quarters of the clip he been sold. The South American season is nearly ended, and perhaps three-quarters of the clip he been sold. The South American season is nearly ended, and perhaps three-quarters of the clip he been sold. The South American season is nearly ended, and perhaps three-quarters of the clip he been sold. The South American season is nearly ended, and perhaps three-quarters of the clip he been sold. The South American season is nearly ended, and perhaps three-quarters of the clip he been sold. The South American season is nearly ended, and perhaps three-quarters of the clip he been sold. The South American season is nearly ended, and perhaps three-quarters of the clip he been sold. The South American season is nearly ended, and perhaps three-quarters of the clip he been sold. The sold has been some demand on spot for cheese of interest of the clips of 7,000 to 8,000 hoses were made for the rates on manufactured goods being provided for, an increase in the exports of both wool and goods to United States took about 20,000 bales. In view of the propiotious outlook for manufactures due to war orders and prospective opening of fleavyweight goods season, it is idle to expect any decline in weal prices.

STAFF.

STAFF.

LIVERPOOL COTTON QUIET.

Liverpool, January 15.—Cotton fature opened quiet and the fact that stocks on spot are now small. There is no further change in rew laid case, but the feeling to the depression which has taken place in the support duty, and substantial reductions in the rates on manufactured goods being and season the continuents of both wool and goods to United States was assured. Users on the Continuent by displayed in security they displayed in security they

is no further change in new laid egas, but the feeling these is the depression which has taken place in these is the depression which has taken place in merino qualities owing to the Continental markets being almost entirely shut off. On the other hand values of crossbreds have become inflated in consequence the tone of the market is very firm. secting. His Majesty the cepts 27,63 bales, including 17,803 American.

At 12.45 p.m., spot prices were—American middlings fair, 5,776! good middlings 5.12d; middlings 4.80d; low fair, 6,776! good middlings 5.12d; middlings 4.33d; good ordinary 3.79d; ordinary 3.34d.

The tone of the market for dressed poultry is firm.

The tone of the market for dressed poultry is firm.

Substitute intervals than usual, with a view not only to preventing the accumulation of stocks, but also to relieve buyers of the necessity of taking up any middlings 1.33d; good ordinary 3.79d; ordinary 3.34d.

The tone of the market for dressed poultry is firm.

The tone of the market for dressed poultry is firm.

The tone of the market for dressed poultry is firm.

The tone of the market for dressed poultry is firm.

The action of the Government in placing an em-Turkeys, fresh killed, per lb. 18e to 20e bargo on wool has given rise to a good deal of diagrams. Turkeys, frozen, per lb. 17e to 19e cussion both favorable and adverse. The announcement that merino wool might be exported to America Ducks, per lb. 12e to 15e if satisfactory guarantees were given as to 1ts Fowl, per lb. 10e to 12e uttimate destination does not appear to have re-es track and in a jobbing way at 70c to 75c per bag reason for withholding the permits probably is that the Government are not satisfied that the guarantees, if given, would prevent the wool from ultimately finding its way to Germany in the manufac-New York, January 15 .- Rio coffee market un- tured state. There are, however, indications that in the near future as far as merino wool is concerned, July 8.58, up 9; October 8.80, up 10. Santos market unchanged, stocks 2,015,000; year but it may not extend to crossbreds, the whole sup-SUGGESTED FREE BRITISH TRADE ago 2.112,000.
Port receipts 62,000, against 21,000 last year; in-Army requirements if the war is prolonged. plies of which will, in all probability, be required for

Manitoba Grain Growers Passed Resolutions in Favor of Free Trade Between Canada and Britain—

Habald Clesics of Passed Resolutions in Favor of Free Trade Between Canada and Britain—

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Habald Clesics of Passed Resolutions in Favor of Rice and Britain—

Habald Clesics of Passed Resolutions in Favor of Rice and Britain—

Habald Clesics of Passed Resolutions in Favor of Rice and Rice reckoned with. During the coming season the market conditions will be largely dominated by the war, and no one would be foolish enough to predict with any confidence when hostilities are likely to terminate. New York, January 15.—Sentiment was encouraged The longer the war lasts the better will be the out-the find ever if their business, becoming more and more init of saving. Deposit accounts
for classing the bars
for and volume, and this is one
encouraged. Our deposits in
dear them ever. I am sure that
are than eve gressive, our future will be reasondisappointment.

Report was then unanimously adoptby Mr. Fayette Brown, seconded by
by Mr. Fayette Brown, seconded by
son, and resolved, that Mr. J. Marson, and resolved, that Mr. J. Marson, and resolved, that Mr. J. Marson, and resolved that the coming assession to enact such
increase testable with prospects of more to followincrease the basis of former quotamans, and the French are not likely to waste any time
in res low, for khaki, etc., in this country, crossbreds are Savannah, January 15.—Turpentine firm 10½ cents, savannah, s ed that the remunerate that the remunerate that the remunerate than \$12,000.

This convention hopes that no selfish interests will savannah. January 15.—Turpentine from 112 cents. Sales 121: receipts 92; shipments 17; stocks 38.821.

Savannah. January 15.—Turpentine from 112 cents. Sales 121: receipts 92; shipments 17; stocks 38.821.

Rosin from Sales 642; receipts 879; shipments 851; will be any serious collapse in values. Much of serious collapse in values. Much, of course, must depend upon the trend of the market up perature 38 to 58.

COPPER AT LONDON.

6d. Futures £60 5s., up 7s. 6d. Electrolytic £63 Canadian Northwest-Light scattered snow. Tem-Spot tin £152, up 10s. Futures £145 10s., off 10s.

perature 6 below zero to 4 above. Straits £152, up 10s. Lead £18 19s., off 2s. 6d. Spelter £29 15s., up 5s.

PRICE OF SUGAR.

New York, January 15-All refiners continue to hold their price for standard granulated on the basis of 4.95 ents, with the exception of the Federal Compa hich is quoting 5.05 cents. Raw sugar is unchanged 1: 4.04 cents.

ORDER FOR SHOVEL HANDLES. North Sydney, C.B., January 15.-It is learned that

by the scrutineers' report, the Chairthat the Directors listed above had been
The quotations below are between dealers in the
nearing year.

In Payotte Brown, seconded by
The frequent of an order for trenching tools to be
The quotations below are between dealers in the
New York market, and an advance is usually obtained
The quotations below are between dealers in the
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New York market, and an advance is usually obtained
The quotations are bet used in the war. It is understood that this consignment leaves for the other side to-day.

LIVERPOOL CORN FIRM.

Liverpool, January 15 .- Corn opened firm, up 1/2 to % from Thursday. Feb. 7s. 4%d.; March 7s. 5d.

INTEREST CENTERED AROUND

that an election was imminent owing to further nom-inations being posted, interest was keyed up consid-erably. Members to-day watched affairs closely, as nominations close at 8 o'clock this evening.

In addition to the ten candidates for the Council-reported, five more were nominated yesterday, major ing three more than the required list. These were Messra. George Hodge, nominated by R. M. Ballan-tyne: J. A. Jamleson, by Affred J. Brice: J. S. N. Dougall, by John Bailie: A. F. G. Ross, by Peter Dougall, by John Baillie; A. F. C. Ross, by Peter Laing; and A. R. Doble, by C. J. Hodgson.

Additional nominations for the Board of Arbitra-tion were Mesars. W. W. Craig. by Edgar Judge; Huntly R. Drummond, by Norman Wight; R. M. Bal-Messrs, Henry P. Hughes & Sons, Bradford, Eng., lantyne, by Alfred J. Brice; George L. Cains, by E. B.

THE HIDE MARKET

against 5,518 a year ago.		,
	Bid.	Asked
Orinoco	3214	
		32
Puerto Cabello		82
Caracas		32
Maracaibo		31 1/2
Guatemala		32
Central America		21 1
Ecuador		26
Bogota	2114	321
Vera Cruz		28
Tampico		28
Tabasco		28
Tuxpam	1.1.	28
Dry Salted: Selected-	111	
Payta		21
Maracaibo		21
Pernambuco		21
Matamoras		81
Wet Salted:		
Vera Cruz	17%	181
Mexico	1814	
Santlago	1614	17
Clenfuegos	16%	17
Havana	18	18%
City slaughter, spreads		28
City native steers, sel. 60 or over		31 4
City branded		101
City bull	16	164
City cow, all weights	21	21 %
Country slaughter, steers, 60 or over	20	0.71
Country slaughter, cow	19	191
Country slaughter, bull, 60 or over	16	154
		10 %

New York, January 15,-Cotton-May 8.40, up 9;

UNITED CIGAR STORES

in Net Earnings.

New York, January 15.—George J. Whelan, in discussing the expansion plans of the United Cigar Stores Company through the United Chemists Company, said

possibilities in it than United Cigar Stores Company had ten years ago."

WEATHER MAP.

Cotton Belt,-Partly cloudy. No moisture. Tem-Winter Wheat Belt-Partly cloudy. No moisture.

Temperature 24 to 42. American Northwest-Light scattered snow. Temuary 15.-Spot copper £ 60 2s. 6d., up 7s. perature 2 to 20.

> PARIS WHEAT UNCHANGED. Paris, January 15 .- Spot wheat opened unchanged from Thursday at 1.52%

PHILADELPHIA MARKET STEADY. delphia, January 15 .- The stock market opened steady.

