OL. XXIX. NO 44

Stocks of ands Being well Cleaned Trade Better TRADE PLEASES AGENTS

By Goods Failure Will Have Lit-us Bry floot on Local Trade-Whole-seler Think Some Means Will Be Taken to Put Affaire Into Shape Som.

The failure of the immense dry goods meen of H. B. Ciaflin Company, in the York yesterday will have little end on the market here, and local houseness are of the opinion that the failure was fairly well disconneed the American market, and that mesons will be taken whereby the most shape again. Several of the two local afores dispatched byyers to fork in order to take advantage endesound there may be in the

he past week has been a fairly ac one in local dry goods, circles re is a steady repeat business com

in taken so well this senson. The deswere placed very conservatively that a big repeat business was an egated. Colored cotton goods for lare moving out in larger volume as has been the case for some time; uters up, jobhers, and large retail-a are filling out their needs the coming season, after looking employe on hand, and. stradying cottook for future business. Ging-min in staple patterns and colors are ming in for quite a fair share of this mind for fine plaids and similar tes.

Look For Heavy Trade. Agents report a betetr week's busi-ments in dots lines for spring 1915 than an new being shown, and are looking formed to a large season's trade as whole alers' stocks have been reduced to a very comfortable level. No ad-marchave the been med- although more have yet been med- although more any eyt been maned, although more at present are very firm. Find

nices at present are very firm. Fin and fancy cottons have been in much beter demand of late, but the busi

setter demand of late, but the busi-base passing is considerably below the warge for the season. Wholesalers itself of these lines are much heavier the of the staple goods, so that the even have been more of a sorting ma-the han anything else. Agents are, refore eager to take advantage of line monoment that heavenements of

a happovement that becomes evident and confident that the season now hand will be satisfactory.

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Look For Heavy Trade.

r forward in summer goods, y sheer fabrics, crepes, etc., we taken so well this season.

mer goods, especi-crepes, etc., which this season. The

er York in order to take advantage d'any discount there may be in the denosal of the stocks and, of course, they are allowed to bring in any mount of goods bought at reduced piest will have a rather serious ef-ited on the wholesalers and jobbers are bai local houses hold that the imping clause in our customs act will D BY WEST ing clause in our custom to a great An Active Week.

preciable decrease, al-week ago. eases, Winnipeg, Vanime. with a total of

XXIX. No 44

hese Houses are

spite Their Cry

1,500,000 minimum cost : tes, there must bé 6,--, handled at one-eighth hways to foot the bill, unsactions on the bill, and the bill of the bill about 37,200,000 shares, to state that most wire strain and cotton busi-such business they

ity to carry this load of charges for one item at they have been do-business despite their

es.

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6, 1913. Decreases Decreases, \$ 238,545 x1,069,358 1,669,450 2,706,963 x1,330,405 1,327,009 349,670 430,019 91,950 68,062-97,262 11,774 24,650 83,599 63,581 64,726 29,505 20,585 13,984 967.87 x 564,761 x 101,709 9,459 5,028 1,135 2,331 004,440 37.651 465,675 $102,934 \\30,580 \\38,650 \\68,758 \\44,076 \\30,580$ 0,454 x 2,114 9,194

5,661 6.556 276,624 5,168 3,180 207.443 7,872 \$5,509,484



ued has not received will mine by steam equence show sub-registered in 1913. ds of copper mining per ton of ore). Milling cost Total

cost Total 46.63c \$1.17 41.68c 1.17 41.68c 1.12 36.76c .97 that to the end of len which caps the on the books as a off or charged into ore treated. rging "Prepaid Ore the overburden has as to date stripped mined and shipped

e has reserves of n set up as a fair inst current output, ping department, it e rapidly in face of

ECEIVER T MINING CO. 26.-John W. Mc-

rations of the Utah mity and the stock-ilities of still further the company stands mine and mill a ton a to represent retire-

THE METAL MARKETS.

THE METAL MARKETS. Basical to Journal of Commerce. Data on June 26.—Electrolytic econ-was further, reduced to-day by and calers who quoted sixty-two and the sixty-sixty sixty-sixty and calers who quoted sixty-sixty and calers who calers and calers who quoted sixty-sixty and calers who calers who calers who calers and calers who quoted sixty-sixty and calers who calers who

GITON GROWING ASSOCIATION. Maini Cable to Journal of Commerce The Antheseter, England, June 28... Al management of the British Col-association held last thread, President J. A. Hutton an-thread, President J. A. Hutton an-thread the Government would be an to the Joan to be issued by an and also help in the issue of an the East African colone. The Station has increased from the station has in 1913. It is an of one hundred through the Association for the 255,000 in 1900 the hundred through the committee and by the resident Harton said was be and the resident Harton said was be and the station and and the committee and the theorem and the committee and the resident Harton said was COTTON GROWING ASSOCIATION.

that the

BOSTON WOOL MARKET

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INSUFFICIENT CARS

Insufficient casts, save trops are biggisted for variant to reads Not Have Equipment to Marry Stratem, Back from Casts, Save Trops are biggisted for Variant reads Not Have Equipment to Marry Stratem, Back from Casts, Save "Cope and Back of the Save "Cope and Back of Save "Cope and Back of Save "Cope and Back of Save Marry Stratem, Back from Casts, Save New York, June G. Harry Stratem of Stratem and Higgins, who has re-ions from Los Angeles to Puert bound and looked carefully into the sound and looked carefully into the participation of the sound which is a copy of the copy stratem into a copy of the copy straight for the various States through which is a copy of the const." said Mr. The form coast states through the back is a copy of the const. The sound but be al-sound of the continent. "And the societ conditions erops if a kinds. Grain, corn, feed and hay is a bound to arise when it is found at kinds. Grain, corn, feed and hay we the yield, and every traffic man-mer in the hand is dreading the how have the yield, and every traffic man-have the hand is dreading the how have the yield, and every traffic man-back of truits, with the single except is bound to arise cord ones or close to the sound of the corps of various is bound to arise the corps of various is

A WEAKER FEELING IN

IMPLY & FRAM

The grain market at Winnipeg was The grain market at winnipeg was dull again to-day. The market is sensative and a buying order for 50,000 bushels would raise the price about 1-2 cent, while a sell-ing order for the same would lower it to the same extent.

There were no new developments in



COL A. a. SMART, President of the Smart, Woods Go, Limited, manufacturers of bags, etc. News and Comment Copper exports for the week ended June 25th, were: 8,895 tons. Since June 1st, the total 29,388, as against 25,341 a year ago. Russian offerings and favorable reports of harvesting conditions from the southwest. Some traders state that the short interest is not as large as was supposed and this encouraged hedge selling. Losses in the early rading approximated one cent. Corn was more than one-half cent lower on soud Argentine weather, and the ex-south west is the total 26,388, as against 25,341 a year ago. The traders state that the short interest is not as large as the short interest is

25.341 a year ago. The New York cotton market was nervous to-day'and apparently appre-hensive of complications growing out of the Chaffin failure. There continues to be a very good textile trade passing in local circles, and in some seasonable lines, the de-mand is more than satisfactory. Den. High. July 78.4 Sept. 78.4 Sept. 78.4 Sept. 78.4 Sept. 78.4 Sept. 78.4 Supre-July 67.4 July 88 Sept. 37 WINNIPEG GR Open, High. Low. 781/2 781/2 181/4 781/2 781/2 781/2 78% New York, June 26 .- A pall has been 37% $\frac{373_{8}}{36\frac{14}{4}}$

WINNIPEG GRAIN

(Special Staff Correspondence.) Winniper, June 25.—The wheat mar-ket was again dull, and quiet, prices opened 34 to 34 lower and about noon were 34 to 36 under opening figures with weak tone.

 opened ¼ to % lower and about noon were ¼ to % under opening figures with weak tone.
An order to sell 50,000 bushels drives the prices down about ¼ and a buying order of the same raises prices to the same extent. The predominating in-fluences, however, are the existing good crop conditions the world over, and with Liverpool and American market follows suit. Weather conditions in the Canadian West are good, further rains have occurred in the three provinces and heavy rains in southern Alberta where moisture was most desired.
The cash demand here was quiets only a light inquiry for numbers 1, 2 and 3 northern whent. Other grainf were slow, all cash grain buyers hang ing off, waiting developments.
Oats opened ¼ lower for July and off the number of cars inspected or Fursday were 233, as against 414 has year and in sight on Friday were 3 where more 23, as mere wheat Cool washer has prevailed although the temperatures generally were higher the number of cars inspected or the rain of the cars inspected 23 were wheat Cool washer has prevaled although the temperatures generally were higher then previous algebt. of Kansas City. Missouri. Tremendous Liabilities. It will fake several weeks before the receivers have in hand sufficient data o make public a reliable estimate of he Claffin Company's assets and liabil-ties. That the liabilities will extend o at least \$40,000,000 was announced resterday by the Barron Financia. John Claffin has resigned as presi-bent and director of both the United Dry Goods Co., and the Associated Merchânts Co., which he was instru-nential in forming, and which, through tock ownership, controlled the Claffin o, He has also announced his inten-ton of retiring from al bank director-ates.

Tom of returns from a second ates. Cornelius N. Bliss has been elected mesident of United Dry Gods Com-bany and Associated Merchants Com-any, succeeding John Claffin.

Cars inspected on Thursday, June 25

1914. 1913. 231 84 19 80 233 46 20 23 1

37. Total cars 323. FOREIGN GRAIN MARKETS. (Special Cable to The Journal of Com-merce): Liverpool, June 26.—Wheat was low-or to-day. After opening unchanged orices declined sharply on prediction of urger Russian shipments and a guieter lemand for cargoes. Corn was ir poor demand, the market was lower or the favorable outlook in Argentina. Paris-Wheat closed one to three-functors lower. Berlin-Wheat closed firm three-juarters lower.

Chicago Firm Involved.

Boston, June 26 .-- A banker, for years



GENERAL TRADE GOOD

11-219

PAGE SEVEN

Annual Meeting Announce Continuent uance of Imperial Aid—Additional Capital is Needed. Special to Journal of Commerce. New York, June 26.—The event of warked during the past week was, the name of the H. B. Claffin Co., But how wide its influence will be, neither the receivers not the trade care to discuss. One of the specific trade fautres has been the Jemand from methel western houses that goods out interest and the outs of the specific trade fautres has been the Jemand from methel western houses that goods out interest as a reflection of the glowing component of the specific trade interest as a reflection of the glowing component of the specific trade interest as a reflection of the glowing component of the specific trade interest of heavy diets have been and more active than expected. Orders for heavy diets have been are the indule of the most sales for the chief complaint is directed meaning high prices for cotton which is the fabric. Drills and sheetings are foregular with the mills trying to use what cotton they have on head Sti-ters are somewhat easier where specifies are guide with most sales for second hands at concessions for specifies and fine domestic trade Generally Goot. There is a wide demand for new french prives and alive most failed. There is a wide demand for new french prives and size specifies for the prive specifies the steady in the sales are not large. The cell for the more strengt he steady in the sales are not large. The cell for the prive specifies the steady in the sales are not large. The cell for the more strengt he steady in the sales are not large. The cell for the more strengt he steady in the sales are not large. The cell for the business on wide volue before Oc-tor head another will undertake more bus

New York, June 26.—A pall has been nast over the entire commercial com-nunity of the country by the failure of its oldest wholesale dry goods house. The H. B. Challin Company. That it will airy down with it several affiliated oncerns throughout the United States was the general belief in banking cir-les here to-day. Already two out of own companies have suspended, as a result of the Challin failure. These were fe Montgomery Fair, the birgest de-artment store in Montgomery, Ala-airia, and the Jones Store Company of Kanasa City, Missouri.

any, succeeding John Claffin. Chicago, June 26. John C. Shedd resident of Marshall Field Co., says: T do not understand why the Claffin commany falled, and hope the traulide is beleved, will be used in the fail aths holding that paper, and that laffin inferests, will soon be restored o normal conditions. I am sure the usiness of the country. Dry grouds usiness of the country. Dry grouds usiness for the Central West is essen-ially sound, and in a very sitrons po-tion.

New York, June 26.—Advances rang-ing from 25c to 5c a yard have been made on some well known serges. The American Woollen Company has not entered the market yet, built if a bé-fleved it will put into effect a greath-advance when it does. "The country's material prospects -----

"The country's material prospects ire excellent, and the corn belt is com-ng back in fine shape, but I cannot, be i trade optimist until President Wilson jives us psychological reassurance, that we can have a breathing spell." cannact per la dora la definite natura was learned as to what plans were inder consideration for the solution of the consult of the claffin firm thought it was believed temporary for many reful stores owned personally by Joint Claffin series of the company and the constant of the company. A state onder preparation which will necessary for the state on the company and the solution of the company. A state on the company and the preparation which will necessary for the state on the company of the state on the solution of the company. A state on the company and the state of the company for the state on the state of the company of the state on the state on the state of the company of the state on the state of the company of the state on the state of the company of the state on the state of the company of the state on the state of the company of the state on the state of the company of the state of the state on the state of the company of the state of the company of the state of the company of the state of the state of the company of the state of the state of the state of the state of the company of the state of th Cincinnati, June 26.— The Fair and he McAlpin Companies here, declare bat the failure of the Claffin Company vill have no effect upon their business. Chicago Firm Involved. Chicago, Jufie 26.—Claffin paper has seen bandled largely in Chicago by the omercial paper fir mof Hathaway. fmith and Foids. Chas. W. Folds, re-ident-manager, said there was no langer of any Chicago banks being affected in the slightest degree.

Creen Mountains (car lots) 1.10-1.25Interpen Mountains (car lots) 1.10-1.25Guebec Whites (car lots) ...90 -.95John Claffin resigned as president ofBeansper busheiNew erop, hand picked .205-2.10John Claffin resigned as president ofBreasper busheiMew erop, hand picked .205-2.10Lober and the sector of the presidence of the blocks) 0.9%-0.10%Bucksyleat0.57 -0.68Maple sugar (1 b) blocks) 0.9%-0.10%Situation, in banks and banking circles, as well as in, the drygoodsCoccal CASH MARKETSSituation, in banks and banking district. (Special to The Journal of Commerce.

(Special to The Journal of Commerce.) New York, June 26.—Despite the iss-suance of between seventy and eighty e thousand July notices, which was lar-e ger than expected, the cotton market assumed a fairly stendy tone soon after opening, and advanced about six points over yesterday's final levels. The im-mediate effect of the notices was a break of the points in July, which was subsequently recovered. Most of the notices were taken up by prominent spot people. They were also stopping them in New Orleans. A good demand for new crop deliveries resulted from firm Liverpool cables and temperatures in eastern sections of the belt. The market again displayed a nervous undertone and was apparently apprehensive of unfavorable develop-ments growing out of the Claffin col-lapse. New York cotton range follower.

Budapest—Wheat closed three ighths lower.

