

ANY DEPRESSION IN ALL ENGLISH WOOLLENS

Some Mills are Moderately Active but Generally Speaking, Trade is very Depressed—Few Buyers
HOSIERY MILLS ACTIVE

Canadian Requests for Their Worsteds Small—Business With Canada is Dull—Tweed Sales Are Far Below Average—American Markets Booming.

(Special London Correspondence.)
London, July 29.—It is many years since there was such inactivity in the textile industries of Dewsbury, and the heavy woolen district. Night work has been reduced considerably, and for day workers there is very little overtime in any part of the district, while many hundreds of operatives are unable to earn a full week's wages. Cloth manufacturers appear to be a little better employed than rug or blanket makers, for there is still a fair amount of home trade, and the exports of heavy woolens of superior grades to the States are increasing to an appreciable extent. As business is, it is much worse in the Colne Valley, where the amount of unemployment is becoming serious. In normal periods the Colne Valley manufacturers are heavy buyers, not only of unspun rags, but of shoddy, and there has been a great falling off in their purchases of all classes of raw materials. Carpet makers and carpet yarn spinners are only doing a small amount of trade. Most of the manufacturers are lessening the production by running machinery for fewer hours per day. With Canada trade shows very little improvement, and anything worth talking about is done in winter months. Naturally the dyeing trade in the heavy woolen district is feeling the depression keenly, and help is being reduced all round.

All Branches are Quiet.
Quietness also prevails in practically every branch of the textile industries of the Huddersfield district. The worsted makers are suffering most from the depressed conditions. There is also a decreased demand for tweeds, and the reduced output decided upon is accompanied by firm rates, which is most unusual, especially as at the same time competition to obtain orders has become keener. Opinion is divided as to the probable duration of the depression which has set in, but it is agreed that prospects, as regards the immediate future are not at all good. Reports are forecasting a decline in values before a marked revival in trade can set in. The United States is the only booming market. Canadian business is dull, particularly in tweeds, which has not yet even grown to an average of past years. The Canadian request for thin worsteds is also very small, and the same may be said in regard to other woolens in the Huddersfield district.

At Leeds trade is sluggish. With a few exceptions of mills making lower class goods, all could do with more work. The Canadian demand is not improving in bulk, but there is a better tone, and a feeling amongst the Leeds manufacturers that the Dominion will give them better prospects in the course of the next couple of months. The States demand is slow.

Flannels Dull—Some Mills Active.
At Rochdale there is a lull in the flannel trade, but of course this is to be expected, as the manufacturers are between the seasons. Trade, however, has been quiet since Whitsuntide, and quieter than usual at this time of the year. The advanced prices of flannel, of which I wrote about some time ago, are no doubt also causing the general public to delay their orders. Owing to the fact that there are not so many orders being received, many of the merchants are delaying their deliveries of flannel from the manufacturers. There are now fewer flannel manufacturers in Rochdale and district than there were a few years ago, and consequently a small production of flannel is taking place. As the manufacturers have a large supply of merchants orders, there is every prospect of no undue accumulation of stock. The demand from Canadian merchants is slow, and very little flannel orders are on the books at present.

At Hawick some of the mills are doing better than others, and there are a good many looms standing idle throughout the district. This is likely to continue until next season is entered upon, as orders for winter goods are now pretty well exhausted. Confirmations of spring orders are now coming in, but these will not be put into the looms for a few weeks. Spinners and dyers are moderately employed. The hosiery branch of the trade is in a healthy state. Hosiery manufacturers in Leicester and Nottingham are also well employed, but the Canadian demand for hosiery at all the centres is reported to be on a very small scale just at present.

AMERICAN SUGAR VALUES ADVANCE.
(Exclusive Leased Wire to The Journal of Commerce.)
New York, July 30.—The Federal Sugar Refining Company advanced its quotation on refined sugar today to 4.40 cents which places all refiners on this basis. Raws were advanced six points to 3.32 cents with sales of 20,000 bags. Sales of sugars for August shipments were made at 3.39 cents.

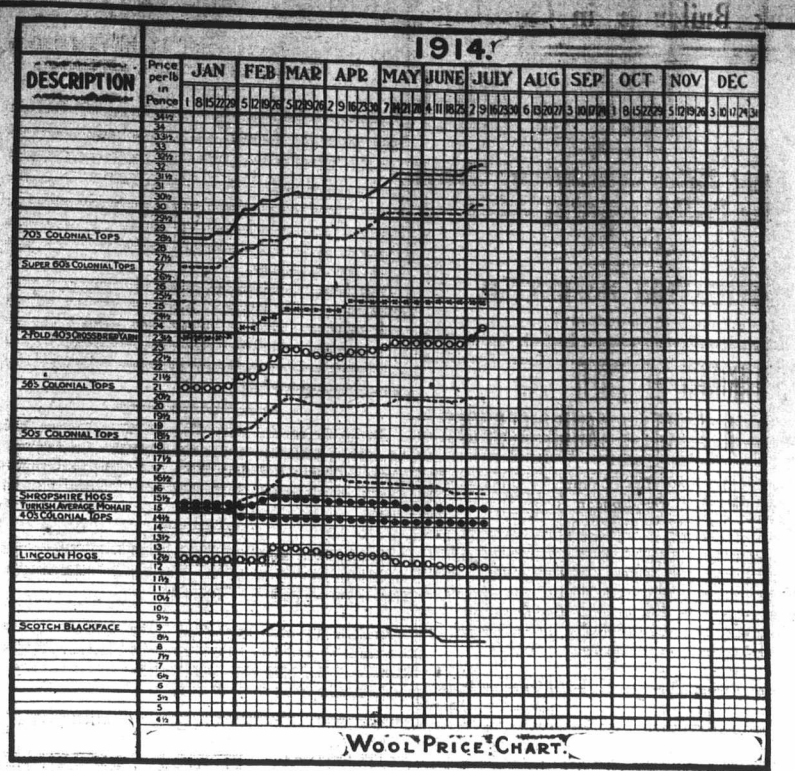
Europe has entered the market with bids of 4.22 cents and it has become necessary for American buyers to go above this level to obtain supplies. Cubans are watching the situation abroad closely and brokers state that they are playing this market against Europe. Great Britain will be the largest buyer of sugar in case war becomes general.

EXCITEMENT IN LIVERPOOL.
Liverpool, July 30.—Wheat was advanced sharply to-day with shorts covering wildly on war news. Great excitement was caused on the Exchange by the report that the Reseryats had been ordered out and that the steamship Aquitania had been sent to Portsmouth to join the Naval Reserve. Germany bought twelve full cargoes over night and all cargoes offered were snapped up at greatly advanced prices. The market in the early afternoon was 4½ to 4½ pence higher. Corn was strong in sympathy with wheat and prices in the early afternoon were 1½ to 1½ pence higher.

Wheat closed excited 5½ points up, October 7s 11d. Corn closed strong 3½ to 4 points up. Sept. 6s 1d.

New York, July 30.—Havre Coffee Exchange has closed.

Trend of Wool Prices During Year in Coleman Street



PRODUCE MARKET STILL STEADY

Little Business Was Passing—Ocean Freighters are Unobtainable Now—No Demand Over Cable—Prices Continue Unchanged.

There were no changes made in the produce market to-day, and business was slack, owing to the inability of the trade to procure ocean freighters at any price. There has been little demand over the cable for our cheese. Local business is fairly good, although little interest is being displayed in the market.

Butter was steady at yesterday's prices, and the demand was quiet, jobbers reporting little enquiry. There was no news of any importance directly affecting the market.

Potatoes brought a steady demand from retail sources, and a good jobbing trade was accomplished. There were no further changes in quotations to note. Americans and Quebecs are meeting with equal favor.

Eggs—		per doz.
Fresh laid	—	24—24½
Cheese—		per lb.
Finest Western colored	—	12½—12¾
Finest Western white	—	12½—12¾
Eastern cheese	—	12½—12¾
Butter—		per lb.
Finest creamery	—	24—24½
Seconds	—	22½—23½
Potatoes—		90 lb. bags.
Old crops	—	1.50—1.75
New crops, American (bl.)	—	3.00—3.50
Canadian (bag)	—	1.75—2.00
Beans—		per bushel.
New crop, hand picked	—	2.05—2.10
Three pound pickers	—	1.90—1.95
Honey Products—		per lb.
White clover comb	—	14—14½
Darker grades	—	12½—13
White extracted	—	10—11
Buckwheat	—	6—6½
Maple Products—		per lb.
Pure syrup (11 lb. tins)	—	.85—87½
Pure syrup (8½ lb. tins)	—	.60—65
Pure syrup (10 lb. tins)	—	.75—80
Maple sugar (1 lb. blocks)	—	.09½—10½

GREAT EXCITEMENT IN GRAIN

All Markets Greatly Excited Over Situation, Which is Growing Worse—Opening Was Six Cents Higher—Gains General.

(Special Staff Correspondence.)
Winnipeg, July 30.—The wheat market was again excited over the war news, and prices for all months in sympathy with Liverpool, opened six cents higher. This advance made July wheat \$1.00, October, 98c, and December 97c. Despite the wild and excited conditions the volume of trading is very light, one prominent member said that brokers were not encouraging new business to-day, and a rumour was around that Chicago might close until matters were more settled. The range of prices up to noon were 1½c, to 1½c, and at date they were fairly steady at 1½c to 1c over the opening. Weather and crop conditions were simply neglected, the news from the other side of the Atlantic being eagerly watched for. At straight 12 o'clock, October wheat was sold for \$1.00, but eased off ½c, since. All cash offerings of wheat are bought up rapidly, and there is quite a cash trade. No oats or flax to any extent are on the cash market.

The weather over the three provinces has been warm and light rain has occurred at 5 points, mostly in Manitoba. Inspections totalled 76 cars, as against 190 last year, and in slight this morning were 170. Forecast—Fine and warm to-day and Friday.

Winnipeg Grain Range follows:—				
Wheat: ...	Open.	High.	Low.	Close.
July.....	100	100½	99½	100
Oct.....	98	100	97½	98½
Dec.....	97	97½	96½	97½
Oats: ...				
July.....	30½	40½
Oct.....	40½	40½

WILD SCENES IN CHICAGO GRAIN PIT.

(Exclusive Leased Wire to The Journal of Commerce.)
Chicago, July 30.—Wheat shot through in sensational fashion to new high levels from the opening of the market. The December delivery touching \$1 and both this and the September option were from 8½ to 9 cents above yesterday's closing. The wild state of the Liverpool market and war news in general were responsible for the "circus." Changes of 1 cent were shown on single transactions. Traders discussed wheat as a contraband of war and remarked the inability of sellers here to obtain enough ships to forward wheat abroad. A prominent underwriter who insures large gold exports said that insurance rates on wheat for export were ½ to 1½ per cent. higher than he had ever seen them. He stated that wheat was a conditional contraband, that it could be seized if destined to combatants but not otherwise.

Prices gained from 1½ to 1½ cents in sympathy with wheat's sky-rocket performances and on the general absence of rains in the belt. Prices were highest in the early afternoon. Shorts were large buyers. Scattered showers fell in Nebraska and in Iowa but precipitation was not general. Oats advanced from 1½ to 2½ cents.

Chicago range of prices follows:—				
	Open.	High.	Low.	Close.
Wheat: ...				
July.....	92	97	92	94
Sept.....	91	97	91	94½
Dec.....	94	100	94	97½
Corn: ...				
July.....	74½	75½	74½	75
Sept.....	72½	74	72½	71
Dec.....	63	65½	62½	64
Oats: ...				
July.....	36½	37½	36½	36½
Sept.....	37	38½	36½	37½
Dec.....	39	40½	38½	39½

TORONTO GRAINS ADVANCE ACTIVELY.

(Special Staff Correspondence.)
Toronto, July 30.—The floor of the Board of Trade this morning presented an animated scene. All news from the front being eagerly watched for. Winnipeg July wheat advanced 6 cents over night to \$1 and local quotations on Manitoba wheat speedily jumped to \$1.05 for No. 1 northern and \$1.02 for No. 2. Liverpool cables came higher but were unworkable at the morning's advance. Domestic trade was brisk. Oats also being in good demand at steady prices, viz.: 44c for 2 C. W's and 42½c for 3's. Ontario wheat shared in the general strength, old crop being offered at 98 and new at 88 to 90 cents. Demand was not over good, however. A few odd sales of soft wheat flour were made for foreign account. Prices were still unchanged: winter 90 per cent. patents \$3.60 to \$3.65; Manitoba first patents \$5.90; bran \$23; shorts \$25; American corn 79½ cents.

AMERICAN WOOLEN VALUES HAD STEADINESS DURING THE WEEK

Market Showed Broadening Tone and Trade Was in Good Volume—Many Purchases Have Been in Large Volume—Foreign Woools Neglected.

(Exclusive Leased Wire to The Journal of Commerce.)
New York, July 30.—The wool market during last week was firm with a broadened inquiry and a satisfactory volume of business. Sales for the period amounted to 5,000,000 pounds. Purchases during the week in many instances have been in large quantities, some dealers having sold over 1,000,000 pounds each during the last five days. Foreign woools and fleeces are somewhat neglected, a greater interest being manifested in the new territories. The woools most in demand are half-bloods, and it is anticipated that higher prices will rule on this grade a little later in the season. A shortage of fine woools both in domestic and foreign now confronts the manufacturer and those who have delayed their purchases may find it difficult to secure just the woools they need. The war news has had no appreciable effect on prices, and the majority of dealers state that the effect will be negligible in this market.

The woollen and worsted yarn markets showed some improvement, due to the opening of the light-weight fabrics. Prices on worsted yarns are very firm, and it is practically impossible to secure any quantity at recessions from the quoted prices: 2-40's half-blood can still be purchased from a few spinners at 97½ cents, although the majority of the better manufacturers hold their yarns firmly at \$1 a pound.

NAVAL STORES MARKET NOMINAL.

(Exclusive Leased Wire to The Journal of Commerce.)
New York, July 30.—Market for naval stores continued dull and nominal, the trade being unsettled by the lack of sales at Savannah, where foreign demand has been checked owing to the war risk and the strength of exchange. Tar was dull and nominal at \$6 to \$6½ for kiln burned and \$6.50 for retort. Rosins were easier in tone except for the pale grades reflecting the situation in Savannah where prices are being reduced on accumulation of stock. Common to good strained is held at \$3.95.

Savannah, July 30.—Turpentine nominal, 45½ cents. Sales none; receipts 906; shipments 3,401; stocks 27,292.

London, July 30.—Turpentine spirits 33s 6d; Rosin American strained, 9s 3d.

WOOLEN AND WORSTED TRADE

Fall and Winter Goods Bringing Forward a Small Sorting Business—Little Improvement Shown in Trade for Week—Interest Lacking.

The week has reflected little improvement in the condition of the woollen and worsted trades, business in practically all lines being very slack. Little interest has yet been shown in men's wear, sampler and dress goods for spring, and as importers have not yet opened their lines, it is a little early to make any comment on that business. Recent reports from the English markets state that Canadian buyers are operating very carefully. Orders are smaller than usual, and returns of shipments of woollen and worsted materials to Canada have shown a considerable falling off during the past few months, as compared with the same periods in former years.

There is a small sortin business being done in fall and winter lines. Knit goods continue quiet. Jobbers have taken up most of their early specification orders, which had been placed cautiously, but there is not the repeat business placing that agents has anticipated earlier in the season. Clothiers continue quiet, so that business in that quarter is very dull. There has been a fair repeat business, however, from the larger merchants, so that most of the woven goods mills are in fair shape considering that this is the between season slack period.

SERIOUS DECLINE IN COTTON

Most Violent Decline Recorded in Many Years—Foreign News Was the Weakening Factor—Many Bull Accounts Swept Out.

(Exclusive Leased Wire to The Journal of Commerce.)
New York, July 30.—The cotton market was nervous in the early trading, displaying extreme weakness on the European situation and depressing Liverpool cables. Weather developments and crop advances generally favored the bulls but this news for the present is entirely disregarded. Foreign selling was again heavy.

Cotton experienced the most violent decline to-day in years. All contracts were offered in enormous volume by foreign holders as well as local interests. Many bull accounts were swept away through the uncovering to stop loss orders. The foreign news was the only factor that exacted any influence.

LIVERPOOL COTTON BARELY STEADY.

(Special Cable to The Journal of Commerce.)
Liverpool, July 30.—Futures barely steady net 2 to 5 points lower, July-Aug. 69; Oct.-Nov. 64½; Jan.-Feb. 63½; Mar.-April 64½. Sales spot 7,900 bales including 6,400 American.

Cotton range:—				
	Open.	High.	Low.	Close.
July-Aug. ...	6.72	6.73	6.64	6.64
Aug.-Sept. ...	6.57	6.57	6.50½	6.50½
Oct.-Nov. ...	6.44	6.46	6.40	6.40½
Jan.-Feb. ...	6.41	6.42	6.35	6.36

TEXTILE MARKETS DEMORALIZED.

(Exclusive Leased Wire to The Journal of Commerce.)
New York, July 30.—The Textile Manufacturers Journal has received the following cable from Bradford, England, regarding the influence of the European crisis on the wool market:
"Sydney cables state that a number of continental buyers have received instructions to stop buying operations. Large withdrawals at yesterday's sale. Prices generally easier. Serious drop yesterday and today at Antwerp and Roubaix in futures. Markets reported demoralized and closed at noon. Bradford generally steady and firm. Continental business all stopped. Bradford thinks wisest to look on and await developments."

Gas having been found in Russell Co., Ont., a company is being formed to further developments.

PESSIMISTIC OUTLOOK NOT WITHOUT GROUNDS

Grain Men State Situation Looks Extremely Black and They Can Only Hope for the Best

NO CHARTERS OBTAINABLE

"We Have the Situation—We Must Face It—Should Not Fool Ourselves With Thought Things Might be Worse."—This is General View.

Sentiment in local grain and commercial circles is none too cheerful now that the reports coming in from Europe are extremely black regarding the war situation. Charters are hard to procure for the shipping of grain at the advanced prices. The grain exchanges were in tumult throughout the day and values both at Winnipeg and Chicago soared. The markets opened with a general advance of about six points for all rains and these gains were gradually widened as the excitement grew more intense on the bulletins indicating the mobilization of the Russian army and the fall of Belgrade. The Board of Trade was the seat of much discussion but there was very little trading accomplished on the floor. Members dealing in grain are in a quandary. They argue that there is little use of loading up with the grain and not being able to get it off their hands. Few of the traders would discuss the situation openly most of them preferring the silent corners of the room.

When approached for an opinion, Mr. Joseph Quintal, of Quintal and Lynch, was reticent in expressing an opinion. He stated that when he was in Europe, sentiment there was extremely pessimistic. He did not see anything in the immediate future. When asked if he thought the war would mean much to Canada, he preferred not to answer.

Mr. James Carruthers, of James Carruthers & Co., did not think comment upon the outlook was necessary. He said: "What can a person think?—what can a person say? No! There is only one solution to the problem now confronting us and that is to await developments. We can do nothing. Here we have markets soaring and we cannot and dare not touch them, as ocean freights are practically unobtainable, and we cannot load ourselves up with it for the 'in of the thing'."

Mr. R. C. Stevens, manager of Shearson, Hammett & Co., Montreal office, said: "The grain markets are a very good indication of the situation. They have opened at an advance of six cent points over the closing figures last night, and there is no telling just how much higher they will go. In my opinion, the present view of the situation that is being taken is none too pessimistic. The conditions are there—we must face them. It would not be the proper thing for us to fool ourselves with the thought that things might be worse. We have the situation—we must face it."

These opinions seem to be very general throughout the Street and unless there is an improvement to the news coming in, little can be done or said. One dealer described the European outlook as an unknown quantity.

TORONTO LIVE STOCK FIRM.

(Special Staff Correspondence.)
Toronto, July 30.—Cattle receipts were light, 47 cars of stock, 295 cattle, 76 calves, 520 hogs and 419 sheep and lambs. For all good butcher stock prices were firm. Too many half-finished beasts have been coming on account of dry weather and they are not easy to sell. Some new rates were taken to-day. Choice butchers were worth \$8.35 to \$8.50, good from \$8.00 to \$8.35, medium from \$7.50 to \$8, and common from \$7.25 to \$7.50, with some inferior heifers \$6.75 to \$7, and cows and bulls were steady, choice cows being worth \$7 to \$7.50, medium to good \$6 to \$7, and inferior from \$5.50 to \$6. Choice bulls brought \$7 to \$7.50, medium to good \$6 to \$7 and common \$5 to \$6. The stocker trade was fair, \$5.50 to \$7 was paid for good with inferior \$5.25 to \$5.50. Milk cows held at between \$5 and \$5.50 each, calves were about steady, good veals going between \$9 and \$10.25, and inferior from \$5 to \$9. Sheep were held strong, being wanted, Swine held steady at \$9.50 off cars and \$9.10 to \$9.25 fed and watered.

LOCAL VALUES UNAFFECTED BY BREAK.

The break in the coffee market in New York will have no effect on the local market, according to a prominent dealer this morning. "The flurry is purely of a speculative character and will not move the commodity in this market," he said. "I do not suppose that local values would be affected greatly in the event of the worst happening in Europe, except that the market would reflect the general business depression."

YOUR PRINTING

Mr. Business Man,
Quality and quick service are the two greatest essentials you demand. We are equipped to furnish you with both, and further, we will assist you in the preparation of your literature if you so desire.

Phone Today. Main 2662

The Industrial & Educational Press

LIMITED
"Ye Quality" Printers
35-45 St. Alexander St. Montreal