

ic Secures One in Excess 0,000

EQUIPMENT

If to Two-thirds Time otiva Will Have Order.

r orders received last Co., while not the forst inted together to many test orders aggregated \$50,000,000. Some six nouse received an or-5,000,000, although had certain machinery reue of the order would

for rifles now admitividends for years to

to consist of two sen es each at \$27.50 per of \$55,000,000. While that country is said A gross profit of on. ected, or \$30,000,000 i

d Westinghouse Elec. er for rifles and other o of the Westinghouse se Electric people di o terms with the Mahe final terms amount ce of \$2,500,000 of adpayment for the Ma-Machine Co. works in ould have felt it wise a volume of business the Machine Co. plant, to make these war the war materials in e of the regular eleccross the street to the argely equipped with

n on the two Massa buy to assist in the ne latter part of May, being made to puro equip one of these ations rs only about half to

American Locomotive There has been some uy the American Lo-rmerly used in mak-American Locomotive likely, however, that motive people might narket movement in

as at last produced gland savings banks ghouse notes in the better. The holders on took stock, which They now see day-najority of the banks sold their Westing comparatively little ear ended March 31,

een 4 per cent and 5 on. It is understood gs of between 7 per nt fiscal period irrewill come from proout allowing for the ch the British Westrds, normal, old line e common dividend

giving them dominen British steamers et shells Bosphorus

en Italian customs on frontier ce, first relief boat charter to Belgian

U.S. COTTON MILLS ON FULL TIME AMERICAN SPHING AND SOME ARE ON NIGHT SHIFTS WHEAT FORECAST Southern Mills Paying Higher for Cotton and In-ereased Spindleage is Anticipated—Hesiery. Mills Active. Higher Acreage Than 1914 Confidently New York, May 3 .- Southern cotton mills are Looked For---Greater Diversirunning on full time in most cases, and some of them are operating day and night, says a cotton specialist

fication advised **SEEDING IS COMPLETED**

An Extra Large Area of Land Was Put to the Plow and Seeding Was Expediated by Favorable Weather Throughout the Period.

West are certain to mean a big expansion in New York, May 3 .- More and more, as the result This general increase in capacity operated is crrtain to tell on the official April statement of cotton onsumed. Last month took 284,067 bales, or 44,900 spring wheat. This crop despite the country's rebales more than under fairly normal conditions in cord-breaking total yield of wheat, ran short of the spring crops of the two preceding years. It is Cotton buyers for mill account in the South have cheerful answer which our farmers are giving to been paying advancing prices for the staple for the questions about the present outlook. Growing conditions for the newly planted wheat and small grains are ideal. There was some fear of a dry spring, but this has been dissipated by several timely show the first time since the war began. A year ago active ers, spread over a wide area, which were happily followed by unusually warm weather. In consequence, the grain has germinated well, and wheat is already up in many places.

NIAGARA FRUIT GROWERS' CAMPAIGN TO POPULARIZE THEIR OUTPUT.

the Niagara Peninsula have organized and raised large sum of money for an advertising campaign in the newspapers, and have called in Peter McArthur, well known agricultural philosopher, to assist then in their publicity work. His essays were a popular feature of the apple

are operating the set of the with the state of the

some of these mills are not selling goods freely just now, but are pilling up stocks of standard pat-

just now, out are plans up stokes of scanard pit-terns against the summer and fall demand which is anticipated. The managers take the view, it is ve-

ported, that the large crops coming in throughout

VOL. XXIX. No. 297

industry.

1914.

demand for textiles.

than half were in the South.

campaign last fall. Similar essays will undoubtedly be forthcoming on the tender fruits, prose ms on the singular succulence of the strawberry the rare relish of the raspberry, and the paramoun rfection of pears, peaches and plums. The fruit growers are making arrangements to eliminate the profit-takers from the business and to the fruit with local dealers throughout Canada at a price that will be within the reach of all

FUTURES OPENED EASIER.

Liverpool, May 3 .- Futures opened easier 3 to points decline. At 12.30 p.m. market barely steady. May-June. July-Aug. Oct.-Nov. Jan.-Feb.

Close 554 570 ½ 590 Due 544 2 561 ½ 580 ½ Open 551 567 584 589 1/2 591 At 12.30 p.m. there was moderate demand for spots. Prices were easier with middlings, at 559d, sales 8,000 bales, receipts 21.000 including 17,500 American.

good middlings 595d, middlings 559d, low middlings 515d, good ordinary 475d, ordinary 445d. Liverpool, May 3 .- Futures closed quiet and steady,

off 41/2 to 111/2 points; May-June 5491/2; July-August practically all the grain so stored is now moving to 621/2; Oct.-Nov. 5781/2; Jan.-Feb. 5861/2. market.

BETTER SHOWING ON SILVER LEAF. obalt, Ont., May 3 .- Driving south on the new Sil-

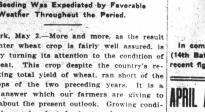
ver Leaf vein at the second level, the values have in creased recently and the showing in the face of the present time is probably the best that has been snown on this vein since located last winter. About 50 feet of drifting has been done on the new level 40 feet below the 75 foot level where first enntered, and the vein averages about an inch and a half of ore running from 1.000 to 1.500 ounces. In the south face the ore will average better than 2,000 ounces.

AMERICAN STOCKS QUIET. London, May 3 .- American stocks generally quiet with fractional declines from earlier prices.

	New York				
	2 p.m.	Equivalent.	Changes.		
Atch	1061/4	102	off 34		
Can. Pac		164 %	off 5/8		
So. Pac		923%	off 3%		
So. Ry	18 %	181%	off 38		
Demand sterling 4.80.					

CROP REPORTS.

Chicago. Ills., May 3 .- Burlington & Northwesterns crop reports this morning show fair to heavy showers the past 48 hours scattered pretty generally over Illinois and Iowa. Northwestern also reports showrs in Minnesota and South Dakota. Western Iowa has had hard rains. Otherwise crop conditions are



been paying automuting prices for the scaple for the greater part of April. During March 30,918,000 spin-dles were active. It is estimated that the spindleage in operation now surpass that of last season for spindles were 31,074,250, of which 13,384,852 or more All reports point to a larger wheat acrease than in

1914. Bankers and the press have preached greater St. Catharines. Ont., May 3 .- The fruit growers of diversification of crops, with emphasis on corn, alfalfa, and increased attention to dairying and hog-raisthe Northwest are completing their wheat seeding at the earliest date in years. The grain was practically

all under ground by April 25, which is fully a fortnight ahead of the ten-year average. In 1900, wheat planting was not finished until May 20. The seeding of oats and other small grains is also going forward rapidly. Aside from favorable weather conditions,

one important factor making for early planting was the extraordinarily lar egarea of land which was put to the plough in the fall An uncommon aspect of the crop situation is that the northern sections of Minnesota and the Dakotas

are further advanced at this time than the southern. Earlier in the season, the southern portions were caught in a snowstorm which entirely missed the northern fringe. The result was that the

southern half of this territory was held back a few days in its seeding operations, while the northern half went ahead unhindered by undue cold and moisture. With all this outlook for the growing crop, old stocks of wheat in the Northwestern section were ales, receipts 21,000 including 17,500 American. Spot prices at 12.45 p.m. were American middlings

of the big 1914 crop is still held in the country. Farmers who were financially strong, in some irstances kept back their wheat for a rise, and country elevators carried others over the winter; but

NAVAL STORES MARKET

New York, May 3 .- The Naval Stores market was New York, May 3.—The Naval Stores market was ceed the present one that expires applied to proceed by the facilite Coast nop markets on Sate were off 9 to 13 points. The reported torpedoeing uiday and the market continued unsteady State and of an American vessel off the Scilly Islands coupled local markets were also at a standstill. Crop condi-tended to improve the tone here. Locally 45½ to Production of bituminous has been restricted for tended to improve the tone here. Locally 43½c to 49c is asked by the trade with few round lots mov-ing. The month past to an average of two or three days a week at the mines. Tidewater stocks are low, so

firm. For common to good strained \$3.65 is quoted. The local demand is moderate.

vard: B, \$3.70 to \$3.80; C, \$3.75 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; L, \$4.05 to \$4.20; L, \$4.05 to \$4.05; K, \$4.40; M, \$4.75; thing is certain, and that is, they will make no furth-to \$4.85; N, \$5.60 to \$5.70; W G, \$6.00 to \$6.10; W W er reductions pending improved conditions, even if \$6.20 to \$6.25. Savannah, Ga., May 3.-Turpentine firm. 45%c, Sales 252, receipts 421, shipments 531, stock 20,161,

Rosin firm, sales none; receipts 1,245; shipment 2,951, stock. 75.568. Quote-B. \$3.30; D. \$3.40; E. \$3.45; F. \$3.55; G.

pentine spirits 38s 3d.

WHEAT OPENED IRREGULAR.



LT.-COL. F. S. MEIGHEN. of the winter wheat crop is fairly well assured, is the country turning its attention to the condition of (14th Battalion), which has suffered severely in the recent fighting.



Month's Output Estimated at More Than 6.000.000 Tens-Little Improvement in Demand for Bituminous Coal Expected.

Philadelphia, May 3 .- More of an improvement was noted in the anthracite trade in April than had been ing. But nothing could prevent the farmers soing in heavily for wheat, spurred on as they were by the prospect of continued high war prices. Farmers in very much since April 1 but some observers lock for the stantistic data and with the stantist in the field, and with fact that British goods are, in the majority of in-ghastly but necessary military economy. improvement in anthracite trade also is hoped for, prise, has exerted his characteristic ingenuity with and not entirely without cause, by producers and dealers. A strong revival of general industry would be a boon to bituminous coal.

THE JOURNAL OF COMMERCE, MONDAY, MAY

amounted to 6,072,164 tons, and if the final figures for Great Britain is the foremost industrial country

this year is estimated at about 20,000,000 tons, con-pared with 20,534,050 in the corresponding period of 1914.

Full time is being worked at the anthracite mines, and the orders on hand now probably will extend throughout May. In fact, the April business and that anticipated for May is of such a good volume that anticipated for May is of such a good volume that some observers express doubt that it will keep up. and that a dull summer seisen may follow. But If this summer's trade should be more active than last, cade the setablishment of Britlish industries in the form and that a start of the setablishment of Britlish industries in the form a strong the setablishment of Britlish industries in the setablishment of Britlish industries in the form and that the setablishment of Britlish industries in the setablishment is setablishment of Britlish industries in the setablishm year, the producers will be in good shape to meet the country. demand.

demand. New York market appears to be the only place of present where price concessions from the regular list have been made recently on anthracite. That market has been a little slower than other tidewater citles since April 1. Some sellers have sought orders cov-tiction, "swollen head" should be strengously avoid-tidewater citles in the strengously avoid-strengously strengously avoid-strengously strengously avoid-strengously strengously strengously avoid-strengously strengously strengou

been during the same period in previous years. Before the end of the present, calendar year the anthracite miners will have outlined their programme of de-

Rosins are taken for export and prices are fairly that when there is a marked revival in general indus- tained from dealers to brewers:this dependent on bituminous fuel the trade in soft coal will improve from the source. In addition to prime 10 to 11. The following were the prices of rosins in the the cause for improvement just mentioned, some close

observers of the bituminous trade see prospects of war orders. Regarding bituminous prices, producers say one to prime 10 to 11. er reductions pending improved conditions, even if they should face the alternative of shutting down

their mines altogether.

BIRKENHEAD CATTLE.

 Statistics of the state of the Liverpool, May 3 .- Rosins common 12s 3d. Tur- and South American making 14% to 1514 per pound for the sides.

ILLINOIS STEEL CO. MORE ACTIVE.

WHEAT OPENED IRREGULAR. Chicago, Ills, May 3.—Wheat was irregular at the opening. There was commission house selling on timely rains in the eastern winter wheat belt. Cables were firm and there was fair support given to the list at the initial decline. The Indian crop was of-as previously.



Become Very Firmly Established in Canada, is the Theory.

1915

NEW MARKETS OPENING

Keep Quality up, Should be Slogan of Every Manu facturer with Interest of His Business and Country at Heart.

It has been asserted over and over again that the Canadian market is gradually becoming a most important one, for dealers and manuracturers in the

intensified since the beginning of the conflict in Europe, in which England is playing such an impornot likely to be very many years before this market long distance shipments in huge quantities. has nearly trebled in importance to the British manu-

facturer. very much since April 1, but some observers look for an unward turn in the near turn in the near turn. Some observers took for an upward turn in the near future. Some additionel American manufacturer, with commendable enter-

On the other hand, Britain has never really tried to do this one thing, which would help such a gre In April, 1914, the production of antiractic coal deal. The fact is apparent, when one considers the

the output of April this year do not exceed 6,000,000 the world, and therefore contemplaies the excee the output of April this year do not exceed sources the world, and therefore contemplates the taxes to be the trade. The output for the first four months of concerns have on their side, in Canada,

Full time is being worked at the anthracite mines. boards of trade and municipalities, with a view

this summer's trade should be more active than last cede the establishment of British industries in this

At any rate, it should not be necessary to remind ering summer delivery at April prices, but on the whole there is less price cutting now than there has

THE HOP MARKET

mands for an agreement with the operators to suc-ceed the present one that expires April 1, 1916, but reported by the Pacific Coast hop markets on Sat-

States 1914-Prime to choice 11 to 13, medium to

1913-Nominal. Old olds 5 to 6. Germans 1914-32 at 33.

Pacifics 1914-Prime to choice 12 to 13. medium 1913-8 at 10. Old olds 6 to 7.

Bohemian 1914-33 to 35.

LONDON METAL MARKET

London, May 3 .- Spot copper £76 10s., off 10s. Fu-Liverpool, May 3.— The market at Euclember and Euclember tons. Futures 120 tons. Lead £ 21 2s. 6d., off 2s. 6d. Spelter £ 66, up £ 2.

AMERICAN WOOLLEN PROFITS OF, S, 1000, DOD ON WAR ORDERS

PAGE SEVEN

Estimated for First Half of Year-Total Profits Six Months May Nearly Equal Full Preferred Dividend-Business with Allies.

New York, May 3 .- It is estimated that the Amerian Woollen Co. will make \$1,000,000 net on its wur orders this first half year, and that these profits will all be in hand by July 1.

With the big impetus to earnings arising from the war orders, it would not be surprising if the first half year profits totalled \$2,500,000, or close to the full year's dividend requirements on the prefered stock. The big woollen company could earn its dividend from domestic business alone. The war has added a safety margin of better than 2 per cent.

The bulk of the war orders has been parcelled out mong the smaller woollen mills, Maine being paricularly favored in this respect.

The gross business done with the Allies thus for-United Kingdom, and also in many parts of Eu- this year is about \$7,500,000, but the chances are that rope Although the Canadian market has, for a Great Britain will increase this before long as the great many years, been considered a very good one. British government figures on refitting its soldiers about every month, and consequently is a tremendous consumer of cloth.

For that reason the Government, has been the most anxious for deliveries and all through the year tant part. As yet. Britishers do not look upon Can-ada in the practical way they should, but neverthe-is manufactured. The Russian Government, howless, they are coming around to that view, and it is ever, has waited for the cloth to pile up, making its

It is interesting to note that Russia practically alone of the belligerent nations has not be A rather apathetic attitude has been observed by market for blankets. This is ascribed to the fact expected at the beginning of the month, which time Britain toward the Canadian demand which has con-

LONDON MARKET QUIET.

London, May 3 .- Markets generally quict. Consols 6614, War loan 9414.

New York

	New YORK.			
2 · · · · ·	1 p.m.	Equivalent.	Chang	res
Amal	79	75 %	Off	36
Atchison	106 1/2	102 14	Off	1/2
Cam Pacific	172%	165 %	Up	1/8
Erie	29 %	28 %	Up	3/8
М. К. & Т	14	131/2	Off	3%
Southern Ry		18 %	Off .	36
Southern Pacific	96 1/2	925%a	110	16
Union Pacific	136%	131 %	Off	36
U. S. Steel		59 1/2	off	1/4
Demand sterling 4.80.				

NEW YORK COFFEE.

New York, May 3 .- Market steady. May 610; July 740 to 744; Sept. 749 to 750; Dec. 759 to 760; March 779 to 780.

New York, May 3 .-- Rio market unchanged, stock

466,000 bags against 219,000 last year. Santos uni

changed stock 627,000 bags, against 1,180,000, Port

receipts 28,000 bags against 12,000 year ago. Interior

Rio exchange on London 12 11-16d, up 1-16d.

COTTON MARKET OFF.

New York, May 3.-Cotton market opened fairly steady: May 9.75, off 13. July 10.15, off 8; August,

New York, May 3 .- On the first call, cotton prices

BOSTON STOCK MARKET.

CASH WHEAT OPENED STEADY.

Liverpool, May 3 .-- Cash wheat opened steady, un-

changed to up 1/2 from Saturday; No. 2 hard winter

138. 81/2 d. Cash corn steady, unchanged from Satur-day. American mixed 8s. 6d.; La Plata 8s. 4d.

COPPER PRODUCTION LARGER.

New York, May 3 .-- April production of Anaconda Copper Mining Co. was 21,800,000 pounds, compared

with 19,000,000 in March, 15,100,000 in February, and

23,000,000 in April, 1914.

Butte and Superior 681/2

 American Zinc
 44

 North
 Butte...
 35

Boston, Mass., May 3 .-- Market opened generally

Off 1/2

Off 14

Off 1..

receipts 30,0000 bags, against 16,000 last year.

10.15, off 11; October 10.37 up 9.

lower.

这这说这这次这次这次这次这次这次这次这次这次这次

er Kronprinz Wiloort News. ves British casual-

2,811, and reports ry was due to or-

sed Dominion Par-

sunk in attack on bomarine E-15 lost. outh of Ypres, and t cut off by Rus-

near Enos, Europlace embargo on made that Britain in France.

an troops, recover n battle north of ous engagement in ook a prominent eavy, some 90 offi-

ings in India and Settlements.-Gerinterned at New-

d advance against -Reinforcements to the front as a ualties. ak Allied line at men's Peace Con-

unced in British in England. ight torpedocd by vo German torpe-Recruit sunk in

orpedoed by Ger-

NEW YORK CURB.

unchanged.

Emerson Phono, 10% to 11%; American Zinc, offered at 44; Profit, 31/2 to 3 9-16.

PHILADELPHIA STOCKS.

Philadelphia, Pa., May 3.-Market opened heavy. Philadelphia Elec. 243% Phila. Rapid Transit ... 9% bid

N. S. STEEL & COAL CO. EARNINGS.

New York, May 3.—Nova Scotla Steel & Coal Co. earnings for the year ended December 31, 1914, shows a deficit, after all charges of \$399,219, an increase of \$396,906 of \$916,906.

COPPER EXPORTS.

787 the same month last year.

COTTON FUTURES QUIET.

Liverpool, May 3.-2 p.m.-Futures quiet 7.40 12 ints decline. Sales 8,000 bales, including 7,500 Am-ican balance in the selected in the sele points decline. rican; May-June 5,47d.; July-Aug. 5.61; Oct.-Nov. 578; Jan.-Feb. 5.851/2.

SUGAR DULL AND HEAVY.

heavy. 4.05; Oct. 4.00 to 4.05; Dec. 3.80 to 3.95; Sept. 4.02 to able. It is suggested that with the difficulty of secur-ed: Mathematical Mathematical Security of the security of t ed; March 3.55 asked.

WEEK'S COTTON EXPORTS.

Washington, D.C., May 3.—In the week ended May 1st, 90,397 bales cotton were exported according to the officient size the official figures of the treasury department.

SPOT WHEAT UNCHANGED. Paris, May 3 .-- Spot wheat unchanged from Satur-day at 185c.

New York, May 3.—Curb market opened irregular: Chile Copper, 20% to 21; Int. Pet., 3% to 3%; Chile bonds, 117% to 118; Standard Oil, N.J., 408 to 411; Emerson Phone 167 to 118; Standard Oil, N.J., 408 to 411;

count.

LONDON WOOL SALES.

London, May 3.—The offerings at the wool auc-tion sales to-day amounted to 10,600 bales. The assortment was in good condition, and there was a steady demand for the best grades of merinos and Orinoco

LIVERPOOL BREADSTUFFS.

141,000 centais; corn, 988,000 centais; bacon, 29,600 Vera Cruz centals; hams, 9,800 centals; shoulders, 4,900 centals; butter, 31,000 cwts.; cheese, 11,400 boxes; lard, 9,005

JUTE SITUATION DULL.

New York, May 3.-No response is being received to the cables sent to Calcuta on Jute, which leads

New York, May 3.—Sugar market opened dull and eavy. May 3.75 bid; July 3.90 to 3.95; Sept. 4.02 to able. It is suggested that the primary market must ing tonnage it may be carried over into new crop.

frequently withdrawn.

The last price noted for good firsts was 5.50.

GASOLINE DEMAND GREATER.

New York, May 3 .- According to advices from Chicago the demand for gasoline in the middle west has shown a great increase in the past few weeks. number of refining plants that were running considerably below capacity have recently put their plants

in full operation.

THE HIDE MARKET

Corn was easier on liquidation for outside ac- New York, May 3 .- There were no noteworthy de velopments in the hide situation on Saturday. As for Oats were unsettled. Beneficial showers east of some time past, consumers manifested little interest the Mississippi will check the drought apprehension. in the situation, and no sales were reported. Previous quotations were repeated, but in the absence of business these are nominal. No changes were reported

in wet or dry salted hides. City packers' hides were Bid. Asked

Maracaibo 31

Pernambuco

Vera Cruz

Mexico

Cienfungos

Do., native steers, selected 50 or over Do., branced

 Do., marky atters, selected to or over

 Do., bruil

 Do., cow all weights

 Country slaughter steers 60 or over

 Do., cow

 17½

 Do., buil, 60 er over

Santiago

City Slaughter Spreads

Tampico Tabasco 25 ····· 25 20

30 14

3014

30

31

24

20

16

16%

17%

17%

18

23

....

....

THE LARGE AND SMALL MILLER, THE GRAIN MERCHANT AND THE GRAIN GROWER.

THE IDEAL JOURNAL FOR

ARE MOST IMPORTANT FACTORS

IN THIS COUNTRY'S GROWTH AND

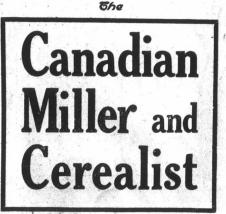
- DEVELOPMENT

6 me

SUBSCRIPTION PRICE:

Per Year Canada and Great Britain - \$1.00 United States and Foreign - \$1.50

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



The only Canadian publication devoted to the interests of the flour milling trade.

Containing technical articles on milling and cereal hus-bandry subjects, as well as news and summaries of all subjects affecting the grain and flour trades.

PUBLISHED MONTHLY BY THE INDUSTRIAL & EDUCATIONAL PRESS, LIMITED MONTREAL, CANADA 35-45 ST. ALEXANDER STREET