A FAIR BUSINESS KEEPS WOOL STEADY

News of Declines at Melbourne and Sydney Has Tended to Restrict Toward Business

SPINNERS' ORDERS LESS

Everything That is Bonded For Early Delivery, Which Means Until the End of December, is Fully Firm. Stiff Prices Are Being Paid For Crossbreds; Merinos Are Selling at Highest Point.

(Special Correspondence.)

Bradford (by mail), November 12.—There is enough business offering in wool and tops for early delivery to keep prices thoroughly firm. Although the London sales are barely over, users are again buying privately in the London market, and a premium is being offered on the price paid for Buenos Aires wools to secure early shipment. The same keenness of demand for wool on the spot was apparent at the Dublin sale yesterday, where, in spite of the fact that the selection had been many times picked over, practically the whole quantity was cleared at prices which would scarcely leave any profit on immediate realization in this market. In the case of forward business, however, the situation has been modified since Monday by the news of the decline in values at Melbourne and Sydney. Reports as to the extent of the decline are conflicting, and some topmakers represent that good wools have given way very little. All the same spinners have substantially reduced their offers for February and later months, and business is difficult to negotiate. This applies to fine and medium crossbreds as well as merinos. Coarse crossbreds are for the present ruled chiefly by Buenos Aires prices, which are unchanged and firm. As regards mohair there is still activity at Port Elizabeth, and sales since the beginning of the season are computed to amount to about 2,600 bales of winter nair and winter kids. Since Monday 300 bales of alpaca fleece of the MFH mark have been sold at 17½d.

The yarn situation is unchanged. Yarns for khaki and military hosiery are still wanted, but few spinners are in a position to give what users consider to be reasonable delivery, and those who can practically command their own prices. Botany spinners are busy for the hosiery, gabardine, and Paramatta and dress goods trades, but the output for coatings is still much below the normal. The little that is being done in mohairs is nearly all on home trade account.

With the starting of the weekly sales at Sydney and Melbourne prices have fallen, as it was predicted they must as soon as supplies began to come forward in bulk. The result has been to bring to a standstill the forward business that was being done here in merinos and the finer crossbreds. Topmakers are being offered twopence a pound less than on Monday, and they are not prepared to accept any such reduction. In fact, they deny that anything has happened to warrant a reduction at all approaching that amount. While admitting that Sydney and Melbourne may show the declines reported if the standard of comparison is the sales last held at those centres, they point out that their quotations for tops have been based on the prices ruling at Brisbane last week, and claim that the reduction shown by Sydney and Melbourne as compared with Brisbane is not more than a halfpenny for good topmaking merinos. In the case of crossbreds no comparison with Brisbane can be made, but these are asserted to be selling at Melbourne on a par with River Plate wools. Doubt is raised also as to whether any of the wool bought in Australia this month will get here before April, and it is stated that buying orders have been withdrawn because no ships are available for the wool already bought. This latter fact is given as the chief explanation of whatever decline good wools have suffered.

The cables despatched from Christchurch concerning the first of the New Zealand sales did not come to hand soon enough to have any effect on to-day's market, but prices were maintained on firm advices from Buenos Aires. The Christchurch agent of the New Zealand Loan and Agency Company quotes fine crossbreds at 13d.—14¾d., medium 11d.—12¾d., and coarse 9½d.—11d. Last year the quotations were 12d., 10½d., and 8½d.—9¼d., and for the opening sale of the season, which took place at Auckland, 10¼d., 9d., and 7¾d.—8¼d.

Everything that is wanted for early delivery, which means until the end of December, is fully firm. Exceedingly stiff prices are being paid for small lots of crossbreds, and merinos are selling at the highest point. It is stated by those who attended the Dublin sale yesterday that the keenest competition came from the woollen manufacturers, but Bradford buyers secured a fair share of the wool, some of which has changed hands again already.

SHEEP RAISING COMPANY.

Victoria, B.C., November 26.—The British Columbia Sheep Company, Limited, with an authorized capital of $100,000, has been incorporated for the purpose of engaging in sheep ranching in the Province.

The officers are: D. S. McDonald (president), John S. Rankin (secretary-treasurer), and D. A. Whitaker (general manager).

The company is stated to have purchased 320 acres at Gibson's Landing, with a large strip of land available for grazing purposes.

The company hopes to be in operation about January first.

Undoubtedly the field is large. It will take some years of growth and development to satisfy the demand for lamb and mutton that is now obtained from beyond the borders of the Province. The experiment will be watched with a great deal of interest.

AMERICAN CROP PRODUCTION.

Washington, November 26.—Although preliminary estimates of crop production this year indicate that the aggregate per acre yields of all crops will be about 9.4 per cent. larger than last year's yield and about 2.3 per cent. larger than their ten year average, they will still be smaller by nearly 5 per cent. than the 1912 record large crop yields, according to the Department of Agriculture to-day.

The total production of corn this year, it is estimated, will be about 10.6 per cent. larger than that of last year; the wheat crop 16.3 per cent.; oats 1.6 per cent.; barley 1.3 per cent., and buckwheat 23.1 per cent.

Notwithstanding increased production, prices which producers are receiving for grain crops are somewhat higher than received from last year's crop. There has, however, been a decline in the prices received for apples and potatoes and a marked decline in the price of cotton.

THE PRODUCE MARKETS

Butter continued steady in the local market, business being still rather quiet for the season of the year, as the demand is principally from local buyers for small lots to fill actual wants, but the feeling remains about steady and prices show no important change.

Finest creamery	27½c to 28c
Fine creamery	26¾c to 27¼c
Seconds	26¼c to 26½c
Manitoba dairy	24c to 25c
Western dairy	25c to 25½c

The tone of the market remains firm but the volume of business doing over the cable is still small owing to the difficulty in securing ocean freight space, but as soon as it is available from Canadian winter ports and Portland the indications are that trade will become more active, as there is a steady enquiry from English importers for supplies.

Finest western, white	15¼c to 15⅝c
Finest western, colored	15¼c to 15⅝c
Finest eastern, white	15¼c to 15⅝c
Finest eastern, colored	15¼c to 15⅝c

There was no further change in the condition of the market for new laid eggs to-day, but the feeling is very strong owing to the increasing scarcity of supplies and the indications are that prices will go still higher in the near future as the demand for this class of stock is good. The trade in other grades is fairly active and prices are firmly maintained.

Strictly fresh stock	48c to 50c
Selected cold storage	31c to 32c
No. 1 cold storage	29c to 30c
No. 2 cold storage	25c to 26c

The trade in beans continues rather quiet owing to the somewhat limited demand for car lots, but as the offerings are not large prices rule steady.

Hand-picked beans, per bushel	$2.65 to $2.75
Choice 1-pound pickers	2.55 to 2.60
Three-pound pickers	2.30 to 2.40

Supplies of dressed poultry continue to come forward freely for which there is a good demand, and a fairly active trade is doing with no change in prices to note.

Turkeys, per lb.	16c to 18c
Chickens, per lb.	12c to 13c
Ducks, per lb.	13c to 15c
Geese, per lb.	10c to 11c

The tone of the market for potatoes is firm under a good steady demand for car lots, and sales of Green Mountains were made at 70c per bag ex track, and in a jobbing way at 80c per bag ex store.

CORNWALL BOARD ANNUAL.

Cornwall, November 25.—Mr. James W. McLeod, secretary treasurer of the Cornwall Cheese Board, has just issued his report of the transactions of the Board for 1914. The first meeting was held on May 8th and the last on November 20th. The total number of cheese boarded during the season was 43,064, an increase over 1913 of 960 boxes. The price paid was the greatest in the history of the Board, the average being 13.67 cents. Last year's average price was 12.139 cents. The factories boarding during the year were 29. The totals per month were as follows: May, 3,914, average price 13 2-16c; June, 8,099, average 12 11-16c; July, 9,319, average, 12 13-16c; August, 6,965, average 13⅝c; September, 6,033, average 14¾c; October, 6,521, average 15c; November, 2,213, average 14 1-16c. The purchases throughout the season for the different buyers totalled as follows: A. C. Wieland Montreal, for Co-operative Wholesale Society, Limited, 13,933; W. A. Edwards, for Olive, Dorion & Stroud, 10,629; J. A. Welsh, for Jas. Alexander, Limited, 6,283; J. W. McLeod, for Lovell & Christmas 4,736; George L. McLean, for Geo. Hodge & Co., 2,958; J. W. Weegar, for A. A. Ayer & Co., 2,647; J. F. Ault, for Hodgson Bros., 1,068. Held 810.

SUGAR SHIPMENTS FROM CUBA NOT UNDER BRITISH BAN.

Cuba is said to have succeeded in obtaining from the British Government the exemption of second-grade sugar, known as muscovado, from the general embargo placed by that country on sugar by declaring it conditional contraband of war.

GUELPH'S WINTER FAIR.

Guelph, Ont., November 26.— Secretary R. W. Wade, of the provincial winter fair, was in the city yesterday on business in connection with the big show. He is enthusiastic over the prospects this year, which was a record-breaker in many respects. The entries closed on Thursday of last week, and his entire office staff is now busily engaged in getting ready for the opening on Saturday, December 5.

DETROIT STOCK YARDS.

Detroit, November 26.—The Detroit Stock Yards have re-opened for business, but the cattle from infected districts are sent direct to the killing plants to prevent the spread of the foot and mouth disease.

SIBERIAN BUTTER THROUGH PANAMA.

Chicago, November 26.—Siberian butter is now being shipped to England through the Panama Canal, it was stated among butter dealers here to-day. Siberia is one of the world's greatest butter producers, and has marketed the product largely in England and Germany. The German market is now closed to them, and the usual water routes to England also are closed. In consequence it is said that the Siberians are shipping their butter overland to Port Arthur, Manchuria and across the Pacific to the Panama Canal.

TORONTO ALDERMEN REVOLT.

Toronto, November 25.—A point-blank refusal to appoint Fire Chief Thompson to the newly-created position of fire commissioner was made by the City Council to-night, after the controllers had been subjected to some scathing criticism. The vote was a virtual expression of want of confidence in the board because it resulted in emphatic support of the motion of Alderman Singer, who declared that "we have lost confidence in the Board of Control,' 'and moved that the whole proposal be struck out.

The mayor and Controller O'Neill told of the saw-offs and bargains effected in order to get the various recommendations before the council. But the aldermen hotly resented the methods employed, and told the board so in no mixed terms.

CURTAIL COTTON PRODUCTION.

B. F. Yoakum, chairman of the St. Louis & San Francisco R. R., emphatically urges a reduction of the acreage to be planted to cotton in 1915.

Mr. Yoakum, in a statement, advises the farmers to restrict the 1915 crop to about half that of the 1914 crop. He points out that on a supposition of 7,000,000 bales for the 1913 crop added to the present crop of 15,000,000, there would be a total of 22,000,000 bales to dispose of.

At $70 a bale, the price that would probably be obtained on account of a restriction of production, the result would considerably more than equal the proceeds of a crop in 1915 the size of that of 1914 at $45 a bale, and the farmer would be put to much less effort.

J. H. SHERRARD,
President of the Alaska Feather and Down Co., who was one of the speakers at the Made-in-Canada dinner held here last evening.

GREAT BRITAIN'S WOOL EMBARGO HAS BEEN MODIFIED SLIGHTLY

Boston, November 26.—The wool market is more than holding its own these days. Activity is not very pronounced—the turn over for the week will probably not amount to over 2,500,000 pounds—but the improvement in prices, steadily and gradual is the feature. As it is, prices on the average have rebounded about 10 per cent. from the low point touched in the slump of September. The gain has been in many instances over two cents, with the result that certain clips, noteably Ohio, ½ and ⅜ bloods, are actually selling above the peak of the advance just following the outbreak of war.

The wool embargo, of course, accounts for the appreciation in prices. The prohibition is very strict against shipments from Australia and New Zealand, but Cape wools are exempt. Prices on these colonial wools were lower than on this side of the water, but there is little satisfaction in this.

Nevertheless assurances have been had from Ambassador Page that after England has accumulated sufficient stocks that the barriers will be let down.

In the meantime, the fact is that England has gone into the South American markets, her buying resulting in an advance in prices. The South American wools arrive in London about a month ahead of colonial wools. American buyers have also been operating in South America. Territories, scoured and fleeces have all been moderately active.

On account of the small supplies, foreign clips have not been very active. It is still the English embargo and not the indifferent trade outlook for the mills that is burning up prices.

GLASGOW BOARD OF TRADE RETURNS.

Glasgow, November 15 (By mail).—The Board of Trade returns show a considerable improvement on any month since the outbreak of the war, the figures being as follows:—

October imports £51,559,289; gain over September £6,507,352; October reports £35,781,672, gain over September £3,833,530.

Freights in all directions have had a sharp rise and stand, in some cases, higher than they have been in the most prosperous times in recent years. This is largely owing to the fact that the amount of tonnage taken up by the Government and the tonnage withdrawn from shipping on account of the vessels being interned owing to the war is about 25 per cent. of the whole shipping of the world.

Shipments of iron from Middlesbrough for the first twelve days of November amount to 29,451 tons, as against 34,774 tons for the same period last year; while stocks in the public stores show a decrease of 332 tons for the week.

Reports from your side seem to be slightly better, there being a somewhat improved tone visible in the iron and steel markets. For the week ended November 13th there was a little more business done on the market for Middlesbrough warrants, and prices are firmer, closing at 49s. 4½d. Cash buyers, an advance of 4½d. since the preceding Friday.

MAY PENSION GIROUX.

The City Council yesterday afternoon concurred in the report of the special committee appointed to investigate the claims of ex-district chief Giroux for a pension. The committee decided for a bonus of $1,500 for Mr. Giroux, and an annuity of $500 per year.

The Council also concurred in a resolution passed by the City Relief Committee at the meeting held on Tuesday night. The effect of this was "that this committee approves not only the request made by the Council to the Board of Control to vote a sum of $50,000, to be placed at the disposal of the charitable institutions, for the purpose of assisting destitute persons during the winter, but it recommends that said sum be raised to $100,000 if required."

FRUIT FOR CANADIAN FORCE.

Ottawa, November 26.—The Government has received word from England that Canadians wishing to donate fruit or preserves for the use of the army or navy should send it to the "Vegetable Products Committee, Salvage Warehouse, Paddington goods station, London." The fresh fruits required are apples, pears, walnuts and quinces. They should be well packed, and marked "at owner's risk" to secure lowest freight rates.

The fruits, jams, etc., contributed have been much appreciated.

HAYDEN COMPANY DOING DEVELOPMENT WORK.

Porcupine, November 26.—A contract has been let for 200 feet of crosscutting on the 100-foot level of the Hayden Mining Company's shaft in Ogden Township Porcupine Mining Division, and camps are now being constructed at the property for this work to proceed during the winter months. The claims are situated just over the Ogden boundary from Deloro Township, three miles south of the Hollinger mine. The shaft was sunk last summer on a vein which gave rich specimens of gold and appeared strong, but not enough work was done to estimate the consistency of the values. The crosscut will tap parallel veins near the shaft.

PHILADELPHIA TRUST COMPANY.

James R. McClure, Jr., has been elected president of the First Mortgage Guarantee and Trust Company of Philadelphia. Walter E. Robb, vice-president of the Burlington City Loan and Trust Company of Burlington, N.J.; James H. Birch, Jr., also of Burlington, and Arthur Dunn, of Scranton, have been elected directors. Mr. McClure succeeds in the presidency Wharton S. Harris, who has been acting president for the last two years since the retirement of Leslie M. Shaw.

BRITISH DYE INDUSTRY

London, November 16, (by mail).—The Board of Trade have had under consideration the question of the supply of dyestuffs and colors, the shortage of which at the present time, owing to the cessation of supplies from Germany, is causing great apprehension in the textile trades and in other important British industries. After consultation with the Committee on Chemical Manufactures, appointed in August last, under the chairmanship of the Lord Chancellor, it appeared to the Board advisable to take such steps as were possible to develop the immediately available sources of supply, and also to encourage the permanent manufacture of dyestuffs and colors in the United Kingdom on a large scale so as to guard against any recurrence of the present difficulty.

As regards interim steps arrangements have been made to encourage the immediate expansion of the various existing sources of supply. As regards the permanent supply, after preliminary consultations with representatives of some of the principal bodies of consumers, a meeting was held at the offices of the Board of Trade on Tuesday, November 10, which was attended by representatives of twenty-two important associations and firms engaged in the color using industries. There was laid before the meeting a scheme for the formation of a limited company with a large capital, of which the bulk would be subscribed by the consumers of dyestuffs and colors and others interested, the Government indicating their willingness conditionally on this being done to subscribe a certain proportion of the share capital and to guarantee the interest on a large debenture issue for a term of years. Precautions would be taken to preserve the British control of the enterprise and to prevent undue encroachment on other branches of the chemical trades.

The meeting was informed that preliminary arrangements had been made enabling His Majesty's Government to acquire important dye-producing works in this country for the purposes of the new company if established, and that the Government would be prepared to take all necessary steps to secure the acquisition of any other concerns in the United Kingdom, whose transfer to the new company might be desirable.

The meeting unanimously adopted a resolution approving in principle of a national effort being made by the trade to increase the British supply of synthetic colors, and welcoming the assistance of His Majesty's Government for that purpose. A small committee representing the trades concerned was appointed to confer with the Board of Trade, with a view to the elaboration of a scheme on the lines discussed at the meeting. The first meeting of this committee was held later in the afternoon. A further announcement as to the proposed company will be made at an early date.

COFFEE MARKET TO OPEN NOV. 30th.

New York, November 26.—Amid considerable enthusiasm the members of the Coffee Exchange received the announcement by the Board of Managers yesterday that, after having been closed for four months on account of the unusual conditions arising from the war in Europe, the Coffee Exchange will reopen for business at half-past ten o'clock next Monday. This announcement had been expected, as the closing out of the December position practically eliminated all the obstacles in the way of resuming business.

Yesterday was first notice day for December contracts and about 36,000 were circulated, while sales through the Liquidating Committee amounted to 70,750.

December sold as low as 5.15 cents through the committee, which was the lowest price yet reached, but at the close of the day a steadier feeling prevailed, with December quoted at 5.25 cents to 5.30 cents; March 5.65 cents to 5.69 cents; May 5.80 cents to 5.86 cents, and July 6.67 cents to 6.72 cents.

Cost and freight offers from Brazil were steady and about unchanged, while the Brazilian markets were unchanged to 75 reis higher.

In the local spot market Rio 7's were quoted at 6¼ cents and Santos 4's at 10 cents.

Coffee cables show Rio No. 7, 25 reis higher at $950.

Exchange 13 11-16d.; receipts 12,000 bags.

Santos market unchanged at $400 for No. 7; receipts 57,000 bags.

WAR'S EFFECT ON WOOL TROUBLING BOSTON

Considered That Russia, Turkey, Servia and Montenegro Will be Able to Supply all Wool Needed

NATIONS CONSERVING SUPPLY

Estimating that a Uniform Lasts Only Two Months, 50,000,000 Uniforms Will be Required to Clothe Armies of Five Powers for One Year.

Boston, November 26—The effect of the war on the woollen trade continues the all-absorbing topic among manufacturers. The warring European nations are understood to be conserving their supplies of wool as guardedly as their gold holdings. In this connection statisticians in the trade have endeavored to figure as closely as possible the tremendous quantities of this commodity, and its by-products, which will be needed to clothe the European armies and navies.

This is made extremely difficult owing to the fact that the amount of wool used in making blankets, underwear, etc., can only be vaguely guessed at. The amount of wool used in overcoatings and uniforms can be calculated with a little more accuracy, but the number of men in the field is not definitely known. Then again, it must be taken into consideration that the various nations entered the war with abundant supplies of this sort, which necessitates the statistician to base his calculations on the replacement of these goods.

It is considered quite possible that Russia, Turkey, Servia and Montenegro will be able to produce all the wool needed to clothe their respective armies without drawing on other countries, even if the latter course was possible.

As data on the number of men Russia, Turkey, Servia and Montenegro have equipped or will equip is not reliably stated, these countries are not considered in the present calculations.

The armies of Germany, France, England, Austria-Hungary and Belgium are conservatively estimated to comprise 9,000,000 men. This means 9,000,000 uniforms and overcoats. The uniforms, if made of cloth weighing 24 ounces to the yard, and requiring 3½ yards of cloth, call for seven pounds of wool each. Estimating that a uniform lasts only two months, 54,000,000 uniforms will be required to clothe the armies of the five powers named for one year. As one pound of grease wool will yield two-thirds of a pound of clean wool, the raw material in the uniforms alone will amount to 567,000,00 pounds of grease wool.

In addition to the uniforms, the number of overcoats must be taken into consideration. These are loose garments in the construction of which about 95,000,000 pounds of grease wool will be needed.

These figures are based on an overcoat to a man. The total weight of wool for uniforms and overcoats required by England, Germany, France, Austria-Hungary and Belgium for one year for 9,000,000 men means a consumption of 662,000,000 pounds, which is equivalent to the entire wool clip of Australia during a good year.

TWO DIED SUDDENLY.

"Two men, both over 50 years of age, died suddenly yesterday, one being found dead in his bed, while the other dropped dead in the street. Both bodies were removed to the morgue and inquests will be held to-day. The first victim was Robert J. McGilton, 55 years of age, boarding at 31½ Balmoral street, who was found dead in his bed yesterday forenoon by his boarding mistress. The body was removed to the morgue after an investigation had been held by the police from the Chenneville street station. The other victim was Charles Legasse, 60 years of age, of 6 Voltigeurs street, who fell unconscious yesterday afternoon at the corner of Lagauchetiere and Panet streets. An ambulance was called from the Notre Dame hospital, and the victim died before reaching the hospital. It was some time before the body of the victim was identified.

Washington, November 26.—Secretary of State Bryan ordered the United States Consular Agent at Hermosillo, Mexico, to investigate reports that Thos. W. Caraway, of Memphis, Tenn., is in danger of execution there.