

MOST LARGELY HELD IN EUROPE

Stocks Listed on New York Exchange it is the Most Popular

FOREIGN HOLDINGS

Surpluses Well Over \$5,000,000,000 Mark. 400,000,000 in Railway Bonds, 200,000,000 in Railroad Stock.

October 22.—In order to shed as much as possible on the present all important question of the nature of Europe's holdings...

P. R. Largely Held. The largest amount of stock held in Europe...

possible to get exact data as to the any's bonded debt held abroad...

ENORMOUS STOCKS

ending the closing of the exchange the surface of Europe's enormous...

NAVAL STORE MARKET

New York, October 22.—The market for naval stores was quiet yesterday and business very light...

THE HOP MARKET

New York, October 22.—The Pacific Coast hop market is quiet, with choice lots firm, others depressed...

GREAT COPPER OUTPUT

New York, October 22.—Anvex Smelter of Granby, Colorado, Mining Smelting and Power Company...

STILL UNIMPROVED

22.—The Iron Age says: With pig iron selling 50 per cent. or less and...

EAST INDIAN AND EGYPTIAN WOOL

Good Clearance of Egyptian White Wool has Been Effected at Higher Prices

STOCK NOW VERY SMALL

Unusually Large Orders Lately Issued by Government Have Given Fillip to Market for Such Suitable Wools—Embargo to Prevent Enemy Securing Supplies Through Neutral Countries.

Messrs. Edmund Buckley & Co., of Liverpool, in a circular dated October 6, report as follows: Arrivals of East India wool which have not been submitted...

Steel, as was to be expected, showed a marked advance of those reporting, on Monday, June 1, being \$122,404,500 and \$27,514,200.

Another circular says: A further active business has been done in this staple during the past week, the sales held-over wool reaching the satisfactory total of 2,400 bales...

AMERICAN COTTON OIL

New York, October 22.—American Cotton Oil directors will meet November 5 for dividend action. The regular semi-annual dividend of 3 per cent. on the preferred stock will be declared.

CHICAGO WHEAT MARKET

Chicago, October 22.—Wheat reacted to-day under a considerable volume of over-night selling orders. Yesterday's advance brought these out and in addition...

STATE MAY BUY COTTON

New York, October 22.—The South Carolina Senate passed a bill authorizing a \$35,000,000 bond issue by the State to purchase cotton.

EXPORT WHEAT

Chicago, October 22.—It is estimated that export sales of wheat in all positions during past three days have aggregated fully 6,000,000 bushels.

PARIS WHEAT

Paris, October 22.—Spot wheat opened unchanged from Wednesday at 1.49%.

THE PRODUCE MARKETS

The condition of the egg market showed no further change, but the feeling is strong at the recent advance owing to demand which has set in for supplies for export and sales of round lots, cold storage stock have been made.

There were no new developments in the butter market yesterday, business being still quiet owing to the continued limited demand for supplies from outside sources.

Manitoba dairy ... 26% to 27%
Manitoba dairy ... 26% to 27%
Western dairy ... 24% to 25%
Tone of the market continues strong in country as all offerings at Peterboro were readily taken at 15% to 15 3/4-16c, which prices show an advance of 1-1 1/2c as compared with two weeks ago.

Hand picked beans, per bushel ... \$2.75 to \$2.85
Choice, one-pound pickers ... 2.50 to 2.55
Three-pound pickers ... 2.50 to 2.55
Lower grades ... 2.25 to 2.30

COUNTRY DAIRY BOARDS

Woodstock, Ont., October 21.—At the cheese board six factories of this district boarded 1,075 boxes of colored cheese. Bidding started at 14 1/2c and rose to 15c, without any takers.

WINNIPEG GRAIN MARKET

Winnipeg, Man., October 22.—Liverpool cables were 1/2 to 3/4 cents higher. Paris was steady to 1/4 higher and the tone generally bullish.

At noon prices were: Oats 110%; November wheat, 118%; December wheat, 115%; May wheat, 121%. Oct. oats 54%; December oats, 53%; May oats, 57%. Oct. flax 112%; Dec. flax 114%; May 121%.

AMERICAN COTTON OIL

New York, October 22.—American Cotton Oil directors will meet November 5 for dividend action. The regular semi-annual dividend of 3 per cent. on the preferred stock will be declared.

CHICAGO WHEAT MARKET

Chicago, October 22.—Wheat reacted to-day under a considerable volume of over-night selling orders. Yesterday's advance brought these out and in addition...

STATE MAY BUY COTTON

New York, October 22.—The South Carolina Senate passed a bill authorizing a \$35,000,000 bond issue by the State to purchase cotton.

EXPORT WHEAT

Chicago, October 22.—It is estimated that export sales of wheat in all positions during past three days have aggregated fully 6,000,000 bushels.

PARIS WHEAT

Paris, October 22.—Spot wheat opened unchanged from Wednesday at 1.49%.

BRADFORD WOOL IS KEENLY CONTESTED

Coarser Grades of Wool have Met With Strong Demand and Have Advanced Heavily

NO CONTINENTAL TRADE

As the Government Gives Out More Orders, More Manufacturers Come into the Market For Raw Materials. British Wool Embargo Prohibits Export From United Kingdom.

Bradford, October 13.—(By mail)—The fifth series of London wool sales will be long remembered by those who attended. There has never been another series of sales whose holding was so fiercely opposed by Bradford for three weeks, which were cut down to five selling days on that account, which were attended by less than a dozen Continental buyers...

Bradford has opposed sales before, on the farthing bids question, but the length of the series was not halved on that account. There was a time, long ago, when very few Continental buyers came, but even during the Franco-Prussian war some came across. Never has the demand for crossbreds been so keen, and it is many generations ago since this government put an embargo on wool.

The seats occupied on previous series by German buyers were either empty or filled by Englishmen, Belgian buyers were entirely absent. They doubtless considered it useless to buy wool with their industry in a state of chaos. Of course, none were present from Verviers, which town and all the wool in it worth speaking of is in the hands of the Germans.

The small number of representatives from other countries was easily made up for by the crowd of home tradesmen. The government orders have been placed all over the United Kingdom, and men from Irish, Scotch, West Riding and West of England mills were present to secure wool to use in government goods.

The sale room was more crowded than for many years, and most of the regular buyers and practically every one of the new men were up for crossbreds. Some remarkable fluctuations were seen. Merinos, as expected, fell but no more than 10 per cent. at the opening night for good combing wools.

There were some fair needs to be filled in Bradford, and the decline was not as large as expected. Now and again as much as a full 15 per cent. fall occurred. The trade does not want big weights of merinos at the present time, and for the actual consumption of them that is proceeding and what it will be during the coming three months, it appears that fine wools have done very well indeed.

Every manufacturer in Great Britain and Ireland who could make blankets, hosiery, khaki or overcoatings has been keen for orders from the government. Mills everywhere have submitted samples, and have received contracts of varying sizes. It would have been foolish to buy big weights of suitable wools for khaki before the orders came, although most manufacturers refrained from doing this, although they saw the prices for these materials were rising steadily.

As the government gave out more orders, more manufacturers came into the market for the raw materials, with the result that Yorkshire stocks have long been cleared up and users have been forced to come to London to buy what they could. Whereas, by not buying before, they avoided having the wool and no orders; to-day there are dozens of men who have orders and no wool, or only very little. They have in some cases bought privately from the London brokers, at 2d. a pound above the last sales rates, for suitable slipes and greasy lambs. As things have turned out, 30,000 bales of khaki wools have been sold privately during the interval, leaving only 23,000 bales of crossbreds for those sales. The trade could do with four times that weight.

Medium and coarse slipes rose from 20 to 30 per cent., as also did greasy medium crossbred lambs. It was these very classes that sagged so badly last sales. Fine greasy crossbreds were about 5 per cent. dearer, prices being paid a fraction higher than the excellent values made in July. Greasy medium and coarse wools were 10 per cent. dearer. It is well known that for a few weeks Germany has been doing her utmost to get wool in this country, operating, of course, through neutrals. Bradford firms have received orders to buy at the present London sales. So have London brokers and in several cases the orders were refused and sent back. Many shipments have actually gone to Holland and Sweden, payment being made by banks on receipt of bill of lading. The embargo prohibits the export from the United Kingdom of all crossbred wool, tops, yarns, nolls and wastes. On the opening day, it was announced that the export of all wool was forbidden, but at the second day's sale a message was received from the Board of Trade to the effect that licenses for the export of merino qualities only to allied nations will be granted if the shipper can satisfy the officials that the wool is to be manufactured in the country to which it goes and is not for re-sale from that country.

On the selling of crossbreds the embargo has had no effect. All crossbred qualities are as dear as ever, and show no signs of falling at all. Manufacturers all up and down the country have to have them, and Scotland as well as the West Riding, is paying some big prices for khaki wools. The home trade can consume all that are available and twice or three times as much again.

The effect of the embargo has been most in missing Continental competition. One buying broker that usually purchases big weights of merinos was doubtless wanting crossbreds, but the embargo has effectively stopped what little competition they might have given. France has not done a great deal. Some large needs for merinos still exist in Bradford and these wools are only on average 10 per cent. down on last sales rates, though they will probably come down as much again inside the next three months. This series the home trade is taking all the wool, outside nations being a negligible quantity.

EXPORT WHEAT. Chicago, October 22.—It is estimated that export sales of wheat in all positions during past three days have aggregated fully 6,000,000 bushels.

PARIS WHEAT

Paris, October 22.—Spot wheat opened unchanged from Wednesday at 1.49%.

THE FISH MARKET

There are daily arrivals of fresh haddock and cod and halibut is coming in by express two or three times a week. British Columbia and Grapes salmon is in good supply at normal prices. Lake fish are in plentiful supply and prices are very reasonable for this season of the year.

Fresh herring have commenced to arrive by express, and these are of a particularly fine quality. They will weigh about from 40 to 50 pounds per 100 count, or about 1/2 lb. each.

There has been but a slow demand coming forward for systems, owing to the prevailing warm weather. With the advent of a cold wave, however, they will sell more freely. Supplies of smoked fish are good, and haddies, kippers and blotters are arriving daily.

Standards, Solid meats, No. 1 can ... 1.50
Do, No. 3 can ... 1.75
Selects, solid meats, No. 1 can ... 4.25
Do, No. 3 can ... 1.75
Shell Oysters: ... 5.00

Smoked: ... 1.10
Haddies, fancy, per lb. ... 0.13
Halibut, fresh chilled, per lb. ... 0.12
Haddock, per lb. ... 0.08
Steak Cod, per lb. ... 0.09
B. C. Salmon, per lb. ... 0.14
Gaape Salmon, per lb. ... 0.16
Flounders, per lb. ... 0.16
Pike (dressed) per lb. ... 0.08
Large eels, per lb. ... 0.08
Lake Trout, per lb. ... 0.11
Whitefish, per lb. ... 0.12
Doree or Pickeree, per lb. ... 0.11
Mackerel, per lb. ... 0.10
Sea Bass (black), per lb. ... 0.14
Bluefish, per lb. ... 0.14
Skinned Bluefish, per lb. ... 0.10
Skinned Perch, per lb. ... 0.10
Frozen B. C. Salmon, per lb. ... 0.10
Fresh Herring, medium size, per hundred fish ... 2.00

Smoked: ... 1.10
Haddies, fancy, per lb. ... 0.13
Halibut, fresh chilled, per lb. ... 0.12
Haddock, per lb. ... 0.08
Steak Cod, per lb. ... 0.09
B. C. Salmon, per lb. ... 0.14
Gaape Salmon, per lb. ... 0.16
Flounders, per lb. ... 0.16
Pike (dressed) per lb. ... 0.08
Large eels, per lb. ... 0.08
Lake Trout, per lb. ... 0.11
Whitefish, per lb. ... 0.12
Doree or Pickeree, per lb. ... 0.11
Mackerel, per lb. ... 0.10
Sea Bass (black), per lb. ... 0.14
Bluefish, per lb. ... 0.14
Skinned Bluefish, per lb. ... 0.10
Skinned Perch, per lb. ... 0.10
Frozen B. C. Salmon, per lb. ... 0.10
Fresh Herring, medium size, per hundred fish ... 2.00

TORONTO GRAIN MARKET

Toronto, October 22.—Manitoba grains were stronger again to-day. New crop No. 1 Northern wheat, advanced to \$1.22 1/2, with No. 2 at \$1.18 1/2, G. W. oats also were firm at 59 1/2c for No. 2 and 56c for No. 3. Export demand for both grains was fair. Ontario grains were fair. Ontario wheat was quoted at \$1.05 to \$1.08 outside, and Ontario oats at 45 to 47 cents. American maiting barley 68 cents. Manitoba first patents \$6.60. Bran \$23 to \$25; shorts, \$26 to \$27. There was a fair foreign demand for bran.

COPPER MARKET FIRMER

New York, October 22.—In the trade, the copper market is regarded as a shade firmer. Several large agencies are more firm in their asking price of 11 1/2 cents a pound. Scattered sales are reported as low as 11 1/4 cents a pound. One firm reports that it is accepting no offers below 11 1/2 cents, but is selling nothing.

WAR RISK INSURANCE

Washington, October 22.—War Risk Marine Insurance Bureau similar to that recently put into operation by the United States, have been established by the Governments of Belgium, Denmark, France, Germany, Greece, Great Britain, Italy, Japan, Norway and Sweden, according to announcement by Department of Commerce.

BIG MOVEMENT OF WOOL FOR EXPORT

Mostly Composed of Low and Medium Grade Crossbreds to be Made Into English Army Cloth

MARKET STIMULATED

Some Demand For Rolled Wools Has Been Met in Boston Credited to Come From Canadian Account. Scope of English Wool Embargo is Much Discussed.

(Exclusive Leased Wire to The Journal of Commerce.) Boston, October 22.—The feature of the woolen market for the week has been the big export movement of wool in the Boston market. Agents of the British government have been heavy buyers, and have taken close on to 4,000,000 pounds.

This has been all of the low and medium grade crossbreds, and is destined for consumption by English mills, to be made up into army cloth. The British agents have paid good prices for these wools, a full cent or more above the prevailing quotations as named to American mills. The money has been deposited in Boston, and is therefore paid, the Brits having a half cent a pound through the ruling exchange rates, it is calculated.

The result of this sudden buying from abroad has been to stimulate the wool market generally. Prices are up all around, and are stronger than at any time in the past six or seven weeks. Fine wools, however, have not improved to the same extent as the coarser grades.

From Canadian mills has come some demand for pulled wools, B Supers selling at 38 cents, although some brokers are holding out for 39 and 40 cents, which is the equivalent of 48 to 50 cents, clean basis. Sales are being held this week in Australia, and will continue next week. There is only one sale thus far scheduled in New Zealand for November.

There has been considerable questioning as to the scope of the English wool embargo. It had been supposed that there would be no difficulty in obtaining merino wools and their products for export to a neutral country upon the required assurances that the shipments would under no circumstances get back to Germany or Austria. Moreover, certain English houses had been told they might fill contracts entered into in good faith prior to the embargo.

Now it is proclaimed by Great Britain that permits to ship anything of a crossbred nature, whether fabrics, yarns, tops, wool, nolls or waste, will be withheld, and that merino fabrics, suitable for military purposes, will also be embargoed. This prohibition apparently does not extend the embargo to cover merino wool, tops and yarns or fabrics, except such fabrics as are suitable for military purposes.

COTTON POOL PLAN

Washington, October 22.—W. P. G. Harding returned here this morning after conference in New York late yesterday afternoon and evening with New York bankers on the modified cotton pool plan. There were present at the conference James S. Alexander, A. J. Humphill, W. E. Frew, Lewis L. Clarke, Albert H. Wiggin and Festus J. Wade. No details of new features of plan as announced by your correspondent Wednesday, were given out, but it is learned that conference in New York yesterday.

LIVERPOOL COTTON

Liverpool, October 22.—Cotton sales 4,400 bales, including 2,000 American.

BUILD OIL REFINERY

Denver, Colo., October 22.—The Mid-west Refining Company will build a refinery at Thermopolis on the Burlington Railroad. Oil will be carried by a pipe line from Grass Creek and Buffalo Basin fields, 25 miles to the refinery. In Grass Creek field company has wells flowing more than 2,000 barrels per day. In Buffalo Basin, it has a flow of 20,000 cubic feet of gas per day.

The Textile Manufacturer's Paper Canadian Textile Journal The Only Canadian Publication Devoted Exclusively to the Interests of the Textile Industry Each Issue Contains Many Valuable Technical and Practical Articles on the Manufacture of Textile Fabrics Also Trade News Summaries and Comment on all Factors Affecting the Industry, as well as Special Reports on the Domestic and Foreign Primary Markets GUIDE FOR THE MANUFACTURER AND WORKMAN AND A HELP TO THE SALESMAN PUBLISHED MONTHLY BY The Industrial & Educational Press, Limited 35-45 St. Alexander Street, Montreal, Canada.