L. XXIX. No. 290



s \$83.000.000 con-Will Be Filled 231.171.270

ES ELSEWHERE

Been Already Awarded Suba and States-Pending lling \$30,104,330.

The New York Journal of s complete details concernbeing handled by the Can-Company for the Russian

rapnel and howitzer shells of \$17.85. The Canadian per cent. ub-contracts awarded and

0., Cleveland, O. \$475,000 Middletown, O. 930,00 Dayton, O. 1,122.000 Co., Chicopee, 202.50 o., New York. Jilwaukee, Wis. 463.000 1,850,000 eal, Can..... k 275.00 280.00 achine Co., Day-6.000.001 lls, Ohio.... ng Co., Bridge-130.000 Detroit, Mich ... 2.400,000 awis 375.00 troit, Mich o. Bellows Falls. 650,000 650,000 oledo, Ohio o., Swanton, Vt. 15.000 lich... .. 21.00 S 14.00 Mass. 42.000 ew York 71.000 ., Boston, Mass. 50,000 Britain, Conn. 52 00 gton, Vt. ew York 175,000 840.000 . Mass... ere, N.J. 450,000 Dhio and Brow 630,000 180,00 320,000 ester, Mass.... 'orge Co., Chi-480.50 50,00 terbury, Conn. sting Co. 5 360.000 100.00

..... \$21,724.10 notive Co., \$10,000,000 000,000; U. S. Cartridge anufacturing Co., \$101,

io parts. the \$\$3,000,000 contract

s Canadian plants.

RITY HOLDERS. ey Herbert L. Stern in

appointed receivers fe hat he was investigating e proceedings to protect ockholders. He said he telegraphed by N. L he head of the minorit

ore reached Galveston. om Australia.



s than

Canada for experience

thorough

Quality

LIMITED

EAL

bed

POSSIBILITIES IN CHAIN STORES ADVANCE OF ALLIES FXAMPLES OF EXPANSION Vork, April 21.-Development of new territor;

VOL. XXIX. No. 290

New 10th, success of five and ten-us been a big factor in success of five and ten-ent store companies. It is a rare occasion when a once opened, is closed, as each locality is carefully studied as to ability to support a store before it Expansion naturally is much heavier after new

apital is introduced. This has been the experience at both Woolworth and Kresge companies, both of hich were incorporated with present capital in 1912 and have since expanded considerably. while these companies are probably the best known, ere is another organization, the J. G. McCrory Co., which little is known in the financial world, and et winch world, and ret its founder, J. G. McCrory, was one of the pioneers. He started in 1882, four years after F. W. Woolworth, with a capital of \$2,000, and since that time the only h 1912. Expansion from one store to 113 was ac-

100.000 mentioned above. aree companies presents their growth in number of ness.

113

105

92

69

Woolworth. Kresge. McCrory. 1915 737 118 1914 687 101 1918 631 85 613 64 Woolworth is the only company which has invaded

SHORTAGE OF COPPER FOR DELIVERY

ed to send the price up on its recent rapid advance. One large agency said it has very little copper for

delivery before June, having sold in one week over per cent. of a month's production.

are being regularly made.

Toronto, Ont., April 21 .- The Edmonton Stock Yards Toronto, Ont., April 21.— The Bankonton Store and the coordinate inproving every day, and the coordinate mpany will commence building its yards in that city of possimism which overshadowed everything some in May Capitalized at \$500,000, the company is floating 100,000 worth of stock in Ontario, \$150,000 in Alberta. and \$100,000 in Britain.

The remaining \$150,000 has already been taken up The remaining \$100,000 has already been taken by have stopped takens war and are now tokens out the sepected that the yards will be in operation by ter time has also had considerable to do with the pext fall

Mr. J. H. Ashcroft, Jr., present manager of the This Stock Yards, Toronto, has been chosen manager THE CROSS FERTILIZER COMPANY, LIMITED. if the new enterprise, and he will leave for Edmonton

BRADSTREETS VISIBLE WHEAT REPORT. supply of wheat in the United States east of the Bockies decreased 25,000 bushels; west of Rockies, "MII things being equal, we buy our requirements for particles, "All things being equal, we buy our requirements for particles," and the second decrease 35,115,000 bushels; west of Rockies, "In Canada, in fact, we go out of our way to give our fellow manufacturers a preference. We think that facturers of cheap jewellery novelties.
 Mil things being equal, we buy our requirements for particles, and the backbone cut out.
 Burlington's weekly crop ed directly by the Cana-

early next month.

perfect. Spring seeding is about finished, with acretions range from 101 to 107.

CASH WHEAT OPENED QUIET. % from Tuesday. American mixed, Ss 31/2d. La



WOULD AID BUSINESS Good News Like This Combind With Large Crops Would Mean Much Improvement

AUTO BUSINESS ACTIVE

There Can Be No Doubt That Canada Will Find a Ready Market for All Foodstuffs She Can Posibly Produce This Year and in 1916.

"We believe that the general feeling was more op timistic a month or so ago than it is at the present a capital of selow, this since that the the only time," writes Mr. C. H. Waterous, of the Waterous

1912. Expansion round she solve to fits may not reply to a letter sent out recently by the Journal of multished by reinvesting surplus profits and the ampliance of the Metrory Co. operates in a large number of houses. "At least, we would gain this information all towns in eastern and southern states, which from correspondence, and conversation with our cusmail towns in eastern and southern states, which tomers. We do not see that there is any great imown as the others. The following table of the provement or appearance of improvement in busi-

output of the mills, which will mean, in a lesser or this cannot under the circumstances be very great. 1911"Prospects for the coming six months are aboutA London tirm made made andWoolworth is the only company which has invaded"Prospects for the coming six months are aboutA London tirm made made andEurope with the five and ten-cent stores.F. W.what they apparently have been for the past sixing mills in Canada.Big January 1. 1915, having opened 14 in 1914. The
resture has proved very profitable and despite the
or the past year was the best the British companyThe been made by the Allies in Europe. With a sub-
stantial gain, it would appear to us that businessA London tirm made made and
ing mills in Canada.A London tirm wish to secure a
would materially increase.A London tirm made made and
porters of Canadian-grown osicr
tantial gain, it would appear to us that businessA London firm wish to secure a
manufacturers of lings in subst

stantial gain, it would appear to us that business A London firm wish to secure accentes of Canadian has been noted in the copper market with the quo-tation ndw ranging at 1834 cents. This constitutes a new high record for the metal locally. The reason

THE STUDEBAKER CORPORATION OF CANADA, LIMITED

Mr. Roy E. Marcotte, advertising manager of the ber cent. of a month's production. Not only is the spot metal strong, but future posi. Studebaker Corporation of Canada. Limited, writes

> with many of them, we are convinced that business conditions are improving every day, and the clowis

months ago are being rapidly dispelled by the sunshine of optimism. "We believe the Made-in-Canada movement has helped business generally, and the fact that people have stopped talking war and are now talking bet-

improved conditions."

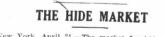
"In my opinion," writes Mr. C. R. Walker, director soda, phosphate calcium acid.

of the Cross Fertilizer Company, Limited, "the general feeling is very much better than it was in August last, and absolute confidence seems to prevail that is prepared to advise firms desirous of securing busi New York, April 21.—Bradstreets reports visible we will come out all right in the conflict now going ness connections in the Dominion.

"Ours is an agricultural business, and the demand A smelting company in Ontario wish to get into

"We look forward to a still better demand in the and nickel.

future as there can be no doubt Canada will find a A Nova Scotia correspondent would like to corre-Liverpool, April 21.— Cash wheat opened quiet and mehanged from Tuesday, No. 2 whiter 13s 5½d. No. 2 moft winter 12s 24. Cash commend and a state of the sear and in 1916."





MR. N. H. STEVENS.

President Canada Flour Mills, Ltd., Chatham, and

TRADE INQUIRIES

S.W., during the week ending April 9th, 1915:-A London firm made inquiry for names of zinc roll-

A merchant in the anomalog or to the suitable for the big order it will mean work for to porters of Canadian-grown osiers or canes suitable and fifty more men for a year or more.

prepared to undertake the representation of Canadian go on increasing for some time to come, open up business in Great Britan. There is a very unsettled feeling in the although bearing coupons maturing subsequent to June prices not exceeding 165. All proposals must be

United Kingdom manufacturers of millstones. A firm of milling engineers at Winnipeg are prepared to undertake contracts for the supply of machinery, and would like to hear from interested parties

In Great Britain. A Montreal lumber house ask for names of United Kingdom importers of timber particularly Britist er than this, Columbia fir.

 Zolumbia fir.
 The antimony market is a question of supply and demand with the nominal quotation of 27 cents still prevailing locally. New York is quoting 30 cents

Kingdom exporters of mustard seed, ground mustard cocoa powder, pearl tapioca; powdered gelatine, wholy and in some cases 29 cents. spices; also borax, bi-carbonate of soda, carbonate of

A correspondent who has recently arrived in Eng land having travelled several times through Canade.

med and the backbone cut out

equal to previous year. Winter wheat condi- for our products this year has been greater than we touch with United Kingdom importers of cobalt oxide, nickel oxide, and a mixed oxide containing both cobalt

> thousand tons per year; average analysis on a year output stated to be 49 per cent. sulphur.

FUTURES OPENED DULL.



Is Pending for a Third Firm

METAL MARKETS STEADY Copper Has Advanced With the Heavy Demand for Copper Which Has Been Caused by Heavy.

Shell Orders-Tin is Unruly. Business in general is on the mend and there is a distinctly more optimistic feeling prevalent, although the undelivered balance. the metal markets are not reflecting this as much as they might. On the whole, barring war orders, there on one of the largest recent shrapnel orders says

the exception of copper, which continues to advance, for 25 per cent, net profit above liberal cost allowchanges during the past week have not been very ances. Total cost of new machinery installation negreat. cessary was charged at a round outside figure against

Further large shell orders have been placed, and the purchaser. For that reason the total profit is extwo firms in Sherbrooke have received orders from the shell commmittee to the extent of half a million dollars. These firms are the Canadian Brakeshoe Continuing, he says, "The opening of navigation may increase the shipments of lumber. If this is Continuing, he says, "The opening of navigation may increase the shipments of lumber. If this is the case it will probably cause an increase in the output of the mills, which will mean, in a lesser or to over six hundred and fifty thousand dollars. The two firms named will start in at once to instal the necessary equipment and prepare to carry out the A merchant in the Midlands asks for names of im-for the big order it will mean work for four hundred

A London firm wish to secure agencies of Canadian has been noted in the copper market with the quo-Spelter, £49, up £1

SHORTAGE OF COPPER FOR DELIVERY
CAUSE OF RAPID ADVANCE IN PRICE"We think that the Made-in-Canada movement is
having some effect. A considerable majority of the
people are inclined to buy in Canada and to give
or brokers in Canada open to undertake the represen-
te making sales at 17½ cents, and report the mar
remaking sales at 17½ cents, and report the mar
or brokers in canada and to give
or brokers in Canada open to undertake the represen-
tation of Australian shippers to the Dominion.the heavy war orders recently placed with Canadian
firms. American copper continues very strong. Lake
to work this morning repairing and fitting up the
works. It will be a great boom for North Bay if
the smiles which war A London firm make inquiry for names of whole-for this advance is given as the demand created by for this advance is given as the demand created by party of New York capitalists has taken over the the heavy war orders recently placed with Canadian Trout Mills Smelters. A large gang of men was put A we lots, April 2 cents, and report the mar get making sales at 17½ cents, and report the mar get making sales at 17½ cents, and report the mar get firm at that figure. This is the price which was fade on Monday. be not see that there is any appreciable increase in our sales at the present time." be not see that the present time. construction of the price which was our sales at the present time. construction of the price which was the present time. construction of the price which was the present time. construction of the price which was the present time. construction of the price which was the present time. construction of the price which was the present time. construction of the price which was the present time. construction of the price which was the present time. construction of the price which was the present time. construction of the price which was the present time. construction of the price which was the present time. construction of the price which was the present time. construction of the price which was the present time. construction of the price which was the present time. construction of the price which was the present time. construction of the price which was the present time. construction of the price which was the present time. construction of the price which was the present time. construction of the price which was the price which was the present time. construction of the price which was the price which was the present time. construction of the price which was the price

A London manufacturers' agent stated to have *p* The leading London authorities agree that the con-as trustee, is calling for proposals for the sale to it A London manufacturers' agent stated to have a the manual bound automates agree that the con- as trustee, is calling for proposals for the sale to it connection with the large retail stores in England is sumption of copper in war materials cannot fail to of first mortgage ten-year sinking fund 6 per cent.

Not only is the spot metal strong, but future post, to the Journal of Commerce that the Corporation of Canada, Limited, Writes to the Journal of Commerce that the Corporation is Induities are every reason to believe that the Corporation is and have every reason to believe that the coming season will be very successful. "Reports from our dealers located in all parts of oil." There is a very unsettled feeling in tin, although bearing coupons maturing subsequent to June 1, at

if. A firm in the Province of Quebec ask for names of direct to the consumer. Ment, but until then, little help is looked for. The combargo demands a guarantee that the imports gu-direct to the consumer. Washington, D.C., April 21. - Exports for the week ended April 17th, from 13 principal customs districts direct to the consumer. Spetter locally does not show much change and \$38,376,766. of the United States, totalled \$51.319,853, and imports

is quoted at about 11% cents. There is a stronger tone in the United States.

tone in the United States, Lead is abso an unchanged market locally, with prices between 55, to 6 cents. The American Trust tered a formal order authorizing receivers of Chicago, tered a formal order authorizing receivers of Chicago, tered a formal order authorizing receivers of Chicago, tered a formal order authorizing receivers of the authorizing receivers of the sector of the formal order authorizing receivers of the sector of th R. I. and P. Railway to continue operation of the The antimony market is a question of supply and road as it now exists.

Bar iron and steel is unchanged from last week.

MONTREAL LOCOMOTIVE WORKS.

Of the order for 2,500,000 shells lodged by the Of the order for 2,500,000 shells lodged by the Allies with the American Locomotive Company a ed to 32 point off. Sales 10,000 bales, including 9,100 contract aggregating \$40,000,000 1,000 a day will be American, May-June 5,65d, July August 5,80d.; Oct. turned out by the Montreal Locomotive Works. Nov. 5.951/gd; Jan.-Feb. 6.02d.

Daniel Willard confers with U. S. Post Office Depaciment on the railway r ad pay

WAR ORDERS ARE PROBABLY Not subject to cancellation

PAGE SEVEN

New York, April 21 .- In figuring profits on orders in ractically unlimited amounts received by American ompanies which can manufacture munitions of war, a more liberal margin may be allowed than on any such business ever done in this country before.

Orders are probably all firm, namely, not@subject to cancellation in event of the war ending soon. There is no reason for any other basis, for all the ammunition that any company can turn out in over a year can be sold firm.

United States Cartridge Co., for instance, took an order from the British Government for 600,000,000 cartridges-more than it can turn out in a year-under agreement that Great Britain could have shipments stopped at the end of a year by paying the profit on One who has been in touch with figuring of prices

LONDON METAL MARKET.

Electrolytic, £83 10s, up £1 10s

Straits, £168, off £3.

off £2 5s

London, April 21.-Spot copper £77 128 6d up £1 178 6d; futures £78 78 6d up £1 178 6d.

Spot tin, £164 5s, off £2 15s. Futures £164 15s.

Lead, spot, £20 12s 6d, up 2s 6d, Futures £20 15s

TROUT MILLS SMELTERS.

COTTON MARKET OPENED STEADY.

New York, April 21.-Cotton opened steady, May 1017 off 9, July 1042 off 7; October 1075 off 6; De-

COTTON FUTURES DULL.

Average price of twelve industrials 99.01, up 121, Twenty railways, 98.75, up 1.03.

cember 1092 off 6; January 1092 off 9.

PULP & PAPER

It will be a great boom for North Bay if

Sales of spot tin, 30 tons, futures 70 tons.

³ / ₄ from Tuesday. American mixed, Sr 31/2d. La		thousand tons per year; average analysis on a year'.	
Plate, 8s 11/2d. La	THE HIDE MARKET	output stated to be 49 per cent. sulphur.	
	THE MERKEL		
N. Y. CURB FIRM.	New York, April 21 The market for hides lacked		Magazine of Canada
New Tork, April 21 Cush	new features yesterday. There was no improvement		
Juneau, 14 ¹ / ₂ to 14 ³ / ₄ ; American Zinc, 67 to 37 ³ / ₈ ; Central Rights, 28 to 7 16	in the demand for common dry hides, tanners con-		
Central Rights, 38 to 7-16; Int-Motors 16¼ to 165%; Standard Oil, N.J. 2005		21/2 to 3 points up. At 12.30 a.m. the market was	Edited by Roy Campbell, B.A., B.Sc.F.
Standard Oil, N.J., 395 to 397; Anglo., 18 % to 18 %; Profit Sharing 3 9.16 to 287; Anglo., 18 % to 18 %;	The market continues	steady:	
Profit Sharing 3 9-16 to 3%; Stores 10% to 18%;	The market continues easy, owing to the dullness and the heavy supplies, and prices are nominal,	May-June July-Aug. Oct.Nov. JanFeb	
5 5 5 10 to 3%; Stores 10% to 101/2.	and the neavy supplies, and prices are nominal		
UNION STOCK YARDS COMPANY.	No changes were reported in dry or wet salted	Due 5691/2 5841/2 6001/2 607	The Loading T 1 is a
T. E. Good will	hides.	Open 568 583 599 06414	The Leading Lechnical Trade
T.E. Good will succeed J. H. Ashcraft as manager of the Union Stock Yards Company.	Bid. Asked.	At 12.30 p.m. there was good demand for most	The Leading Technical Trade
of the Union Stock Yards Company, of Toronto. Mr.	0111000 31	Prices were easier with middlings at 5.76d Salas	Journal in the English-speaking
Good, who is at present in from St. Louis, Mo., will assume his new duties should be the state of the state o	Laguayia 301/2	were 10,000 bales, receipts 12,000 bales including	Journal III the Elightsh-speaking
assume his new duties about May 1.	Puerto Cabello 3014	10,500 American.	Pulp and Paper World
and the second se	Caracas 3014	Spot prices at 12.45 p.m. were American middlings	Pulp and Paper Would
ADVANCE IN LAKE COPPER.	Maracaibo 30	fair 6.68d, good middlings 6.12d, middlings 5.76d, low	
	Guatemala	middlings 5.36d, good ordinary 5.06d, ordinary 4.76d, low	
Price of Lake Copper continues with sales in New Tork on Tuesday at 21 cents of sales in New	Central America 30	good oraniary 5.000, orainary 4.76d.	
York on Tuesday at 21 cents a pound, a new high keel on this movement.	Ecuador 24		
level on this movement.	Bogota 31	PHILADELPHIA OPENED STEADY.	
	Vora Cruz	Philadelphia, April 21Market opened steady.	THOROUGHLY COVERS THE MOST RAPIDLY EXPAND-
	Tampico 25	Lake Superior 81/2 off 5%; Elec. Storage 53.	ING INDUSTRY IN CANADA AT THE PRESENT TIME,
NAVAL STORES MARKET	Tabasco 25		THE DUE AND AN AT THE PRESENT TIME.
	Tuxpam	THE HOP MARKET	
Tork Areit of	Dry Salted Selected:-	THE HOP MARKET	CESSES, NEW MACHINERY AND INURSE FRO-
here for naval stores, the jobbers buying sparingly		Far	CESSES, NEW MACHINERY AND INVENTIONS ARE EXHAUSTIVELY DESCRIBED. NEWS SUMMARIES OF
for actual needs.		New York, April 21There was no additional busi-	THE STREET DESCRIBED. NEWS SUMMADING OF
	Demombul00	ness reported on either the coast or state hop mar-	STATES FILL AND UNITED STATES FILL DO DESC
414 cents.	Perhamoues 11 11 11 11 11 11 11 120	kets yesterday.	
18 Steady at the	20	The quotations below are between dealers in the	LEADING PULP AND BADDE REPORTS FROM THE
und 25 cents more for retort This of an ior kill burned	Wet Salted.—	New York market, and an advance is usually ob-	LEADING PULP AND PAPER MARKETS OF THE WORLD
The filth is repeated at	Vera Cruz 1614	tained from dealers to brewers.	With WORLD
	11	States, 1914-Prime to choice 12 to 14. Medium	에 소설했다. 이번 이번 이상 이 것이 있는 것이 아이지 않는 것은 정말했다. 이 전화가 봤는 것이 가지 않는 것이 것이 것이 있다.
ed at \$3.65.	Santiago 16	to prime 10 to 12.	The Ideal Advertising Medium for Firms Desiring
- In Information	Cientuegos 16	1913-Nominal. Old olds 6 to 7.	The Ideal Advertising Medium for Firms Desiring
The following were the prices of rosins in the yard: 1 b, \$370 to \$3.80; C, \$3.70 to \$3.85; D, \$3.80 to \$3.90; S b, \$324 to \$3.95; F, \$3.95 to \$4.00; C, \$	Havana	Germans, 1914-32 to 34.	to do Business with Canadian Mills
		Pacifics 1914-Prime to choice 12 to 13, medium	A State of Sashess with Canadian Mills
4100 to \$1.00 to \$4.10.	Do., native steers, selected 60 or over 19 t	to prime 11 to 12.	
H, \$4.05 to \$4.20; F, \$3.95 to \$4.00; G, \$4.00 to \$4.10, 10 \$445; N, \$5.60 to \$5.70; W G, \$6.00 to \$6.10; W W.	Do., branded 17%	1913-8 to 10. Old olds 7 to 8.	
4.20 to \$6.25. W G, \$6.00 to \$6.10; W W,	Do., Bull 16	Bohemian 1914-33 at 36.	
	Do., cow, all weights 171/2 173;		
Savannah, Ga at a	Country slaughter steers 60 or over 19	NEW YORK COFFEE MARKET	
Savannah, Ga., 21Turpentine firm 45½c. Sales 1%, receipts 207. shipment 353, stocks 20.067. Rosin Sum, sales none, receipts 1.156'.	Do., cow 17% 18	New York, April 21 Rio market unchanged.	Published semi-monthly by
unn, sales non-	Do., bull, 60 or over 14%	Stock, 452,000 bags, against 253,000 last year. San-	
		tos unchanged, stock 752,000, year ago, 1,267,900. Port	THE INDUSTRIAL & EDUCATIONAL PRESS, LIMITED
MOLE: A	JUTE DULL AND NOMINAL.	receipts, 35,000; last year, 16,000. Interior receipts,	INC INDUDINIAL & EDUDATIONAL PRESS, LIMITED
Quote: A and B, \$3.25; C and D, \$3.35; E, \$3.40; P, \$3.56; H and G, \$3.60; I, \$3.65; K, \$3.80; M, \$4.15; C X, \$5.15; W G, \$5.60; W W \$5.70	New York, April 21 Jute is dull and nominal, as 2	26,000, against 20,000.	
N, \$5.15; W G, \$5.60; W W, \$5.70.		Rio exchange on London 12 21-32d, unchanged.	35-45 ST. ALEXANDER STREET, MONTREAL, CANADA
and the second	hipping problem	nio exchange on London 12 21-320, unchanged.	
Liverpool	There are few cables and the tone is fi	SPOT WHEAT US	White stars when the stars when all and all an
Uverpool. April 21Turpentine spirits 38s, rosin is common 12s 3d.	also quiet and complains of a second	SPOT WHEAT UP,	
	and quiet and complains of a scarcity of offers	Paris, April 21 - Spot wheat, up 1/2 from Tuesday	
II II	rom the primary market.	at 179½c.	and the state the state the state the state the state