

DEFINITE
RECEPTION OF CONSOLS

The London "Economist" writes... The present artificial situation... in the immediate introduction of consols...

THREATENED STRIKE OF BRITISH
COAL MINERS AVERTED FOR PRESENT

London, February 11.—There will be no strike of the Yorkshire coal miners as had been feared. At a conference attended by the mine owners and representatives of the men the owners conceded the men's demand for an advance in wages until the end of the year. The decision affects 50,000 miners.

MINISTER REPORTS
ON ARMY CONTRACTS

Equipping and Sending of Expeditionary Forces Cost Canada \$26,221,974—Over Eleven Millions in Pay REST FOR EQUIPMENT

38,000 Men Were Completely Equipped in Six Weeks' Time—Full Details Regarding Contracts; Firms to Which They Were Given and Amounts.

(Special to the Journal of Commerce) Ottawa, February 12.—Regarding the expenditures connected with the organization of the Canadian Expeditionary Forces, Major-General the Hon. Sam Hughes, Minister of Militia, tabled a memorandum, in the House yesterday. It contained a list of firms to whom contracts for the supply of boots, clothing, saddlery, personal equipment, motor vehicles, etc., were let, together with the amounts expended upon them. Altogether, the cost of the Expeditionary Forces amounted to \$26,221,974. It must be remembered, in considering these war orders, that the British Imperial Government, the French Republic and the Russian Imperial Government have also placed heavy contracts in this country.

Quartermaster-General MacDonal, pointed out that 38,000 men were completely equipped in six weeks' time. The Minister's report went into details regarding the organization of the contingent and of the forces which are now in training and are being raised.

The following table will give a very fair idea of how the contracts were placed, up to December 31st, last:

Table with 2 columns: Item, Amount. Includes: Pay to troops, Separation allowances, Horses, Clothing, Ammunition, Field guns, Rifles and bayonets, Motor cars, Saddlery and horse equipment, Other equipment, Ocean transport, Censors, General.

CALCUTTA'S TRADE HAS RECOVERED
STEADILY SINCE EMDEN'S DESTRUCTION.

London, February 12.—The Economist says that Calcutta's trade has recovered steadily ever since the destruction of the Emden, and the domestic trade of Bengal is reported to be better than many expected.

ELECTROLYTIC COPPER IS
MAINTAINED AT 14 1/2 CENTS.

New York, February 12.—Large agencies continue to maintain electrolytic copper at 14 1/2 cents, but second-hand report sales at 14 1/2 and 14 3/4 cents. One large agency says it has sold copper for export on basis of 14 1/2 cents.

DIFFERENCE BETWEEN COTTON GRADES.

Washington, D.C., February 12.—The Bureau of Markets of the Department of Agriculture will, it is expected, announce shortly the ten cities that will be designated as spot cotton markets from which the futures market will receive quotations upon which to base difference between grades.

RULING ON LIQUIDATION OF
LIVERPOOL COTTON CONTRACTS

Washington, D.C., February 12.—Internal Revenue Commissioners have made this ruling on United States Cotton Futures Act, relative to liquidation of contracts for further delivery of cotton:

"This office is in receipt of your letters of the 3rd and 4th instant, further in relation to previous correspondence regarding liquidation after February 15th of cotton long in Liverpool.

"In reply, you are advised that by the use of the word 'liquidate,' it was intended to convey the understanding that a person who had purchased or sold cotton from or to a firm in Liverpool, prior to February 15th, could close the transaction by selling to or purchasing from the same firm the cotton necessary to wipe out the transaction but that orders could not be given to that firm either to sell to or purchase from others in order to offset the trade without incurring liability.

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CLOTHING AND BOOTS.

Table with 2 columns: Firm, Amount. Includes: Mark Workman & Co., Montreal; Cloaks, Breeches, Trousers, Great coats, etc.

HARNESS AND SADDLERY.

Table with 2 columns: Firm, Amount. Includes: Lamontagne, Montreal; Heney Company, Montreal; Personal Equipment; Motor Cars and Vehicles.

BRADSTREET'S FOODSTUFFS. Bradstreet's reports the weekly exports of wheat, including flour and corn in bushels as follows:

THE PRODUCE MARKETS

The butter market was unchanged and strength continued to hold and a fair demand is passing. Finest Seap Creamery... 31 to 31 1/2. Fine Creamery... 30 to 30 1/2. Seconds... 29 to 29 1/2. Manitoba dairy... 25 to 26. Western dairy... 25 to 27.

The egg situation remained unchanged. Demand continues good and prices are steady. Strictly fresh stocks... 37c to 38c. Selected cold storage... 30c to 31c. No. 1 cold storage... 27c to 28c. No. 2 cold storage... 24c to 25c.

There continues to be a fair enquiry for beans, of which the offerings are somewhat limited, and in consequence the undertone to the market is very firm but prices show no actual change.

Bank clearings in Montreal and Toronto during the past week showed material decreases, while in the smaller centres, owing to an improvement in the purchasing power of the various communities, gains are indicated.

Table with 2 columns: City, 1915, Decrease. Includes: Montreal, Toronto, Winnipeg, Ottawa, Halifax.

DOMELAKE MINES.

New Liskeard, Ont., February 12.—At the annual meeting of the Dome Lake financial statement presented showed a total issued capital of \$400,312, out of an authorized issue of \$1,000,000.

COMPARISON OF UNITED STATES STEEL:
UNFILLED TONNAGE REPORTS.

Table with 4 columns: Date, 1915, 1914, 1913, 1912. Includes: Jan. 31, Feb. 28, March 31, April 30, May 31, June 30, July 31, Aug. 31, Sept. 30, Oct. 31, Nov. 30, Dec. 31.

Washington, February 12.—A Senate bill authorizing the State Department to deliver to Captain P. H. Ueberroth and Gunner Carl Johansson, both of the revenue cutter service, watches tendered to them by the Canadian government for bravery in saving the lives of the crew of the wrecked British schooner S. A. Found, on December 16th, 1910, was passed by the House. It now goes to the President.

HIGH COST OF FOOD-
STUFFS IN BRITAIN

Fears That Conditions Might Become Much Worse, are Being Displaced—Supplies of Wheat Better RELIEF FROM ARGENTINA

Many Opinions Have Been Put Forward in London Recently, But All Tend to Shift the Blame to Someone Else's Shoulders—The Solution is Unknown.

(Specially Written for the Journal of Commerce.) London, January 23 (by mail).—It is commencing to develop that opinions of the high price of food-stuffs among dealers are becoming more and more definite, and more encouraging considerations are commencing to displace the fears that conditions might become much more serious. One very important factor is the promise that the supply of British wheat ready for the market is likely to be larger than during the period of wet weather, which greatly hindered threshing operations.

In a very few weeks, the Argentine will be reinforcing the supply, and this will all go a long way towards relieving the situation. The delay in the rise in prices has made the upward tendency seem all the stronger now than it has really come, but relief in the natural order of things may not come for some weeks yet.

On the other hand, Sir Walter Runciman, in a recent interview, expressed great indignation at the people blaming shipowners, and stated that they had a right to make money. An official of the Shipowners' Federation stated that they were doing very well, although not making much money. They had had two bad years, he said, and were now recouping themselves.

Likewise, the millers claim that their price of flour, as it is today, is below the relative price of the raw material and the price at which the importer is selling is below the price at which he can buy to-day in any of the exporting countries. They claim that the producer of wheat is the one making the abnormal profit. Wheat on the farm in Western Canada, they claim, is being held at \$1.35 per bushel, and this costs the farmer less than 85 cents to produce. Reserves in the United Kingdom at the moment, are very little.

COMPETITION ONLY BY OBTAINING
FRANCHISE FOR USE OF STREETS

The decision of the lower courts of Ohio in the suit brought by Union Gas & Electric Co. of Cincinnati, a subsidiary of Columbia Gas & Electric Co. against the Diamond Light Co., a competing plant, has been reversed by the Ohio Court of Appeals.

The Court of Appeals in reversing the decision of the lower court said that "whatever the rights of a property owner on his own behalf might be there is no authority in law for to substitute his consent for that of the city." In regard to the courts reversing an action of a municipal council in franchise matters, the Court of Appeals said: "If the action of a council refusing to grant consent to a company to lay wires and construct conduits for electric lighting results to the disadvantage of the citizens and property owners of the community, that is a matter that can be rectified by a change in the personnel of such council and public officers. Where legislative authority has exercised its authority in a manner that might be considered unwise or against the interest of the city and its citizens, the judiciary is not for that reason authorized to intervene and substitute the views of the court for those of the municipal authorities." The Court of Appeals allowed the granting of an injunction against the Diamond Light Co.

LITTLE CHANGE IN STEEL.

New York, February 12.—There has been very little change in incoming steel business since February 1, with average mill operations around 55 per cent. capacity. Increased unfilled tonnage in December and January was made more pronounced by reduced operations. It is estimated that shipments of Steel Corporation could not have averaged more than 3 1/2 per cent. capacity in the two months.

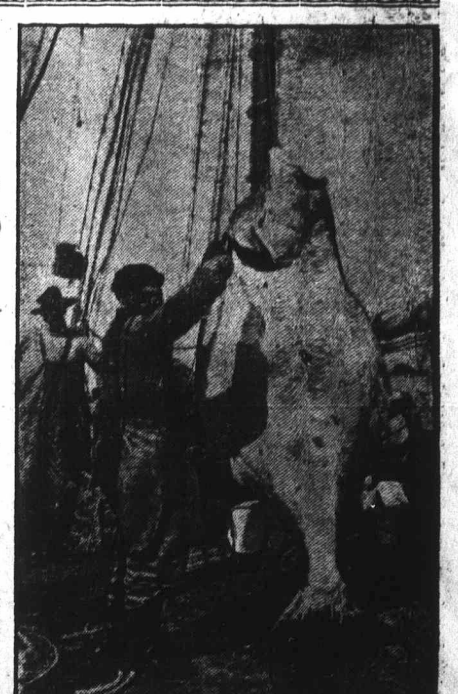
BIG DEMAND FOR COAL.

New Castle, via London, February 12.—The demands for coal to-day exceeded those of any day since the outbreak of the war. As a consequence there was a corresponding increase in freight rates, the rate to Genoa reaching the unprecedented figure of 39 shillings (\$9.75) per ton. Italy, France and Scandinavian countries were the heaviest purchasers.

OPERATING AT 60 PER CENT.

New York, February 12.—Allis Chalmers Company is operating its plants at about 60 per cent. of maximum capacity.

The "Canadian Fisherman" Edited by F. WILLIAM WALLACE A Monthly Illustrated Journal, Devoted to the Commercial Fisheries of Canada, the Science of Fish Culture, and the Use and Value of Fish Products. The Only Magazine Representing This Particular Canadian Industry Which Has An Annual Value Of \$35,000,000.00. Subscription Price, \$1.00 per Annum, to any place in Canada and United States. 35 St. Alexander Street, Montreal.



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