

OUR VALUES OF WIDE IMPORT

mentally Affect Coming of the National Biscuit Company

UGHT MONTHS AHEAD

ersted to Use 1,500,000 to 2,000,000... Advances of \$1 per Barrel... Reduces Net Profits.

So far as actual operation in... has produced practically no effect... of the National Biscuit Co., the biscuit enterprise.

It is understood to use between 1,000,000 barrels of flour yearly. In a barrel would take \$1,500,000 from net... to 5% on the common stock.

It is a huge wholesaler and as a cent. advance per carton would advance in flour quotations.

Commercial Credit Under Serious Menace... The law governing circulation and the Reichsbank were what might...

Notes have induced the Adoption of May Result in the Issuing of... Paper.

It has been reported that... first declare a moratorium, but...

Notes may be issued without... of officers of the bank... to 5% tax.

Notes are not subject to important... do not appear in published... Germany on a career...

R. VOTES \$100,000... Pacific Railway has voted \$100,000... the families of those serving...

EXPECT MUCH MORE TEXTILE BUSINESS

South and Central America Points Sounding Market Within Past Week Little Business Done

HOME DEMAND BETTER

Bag Manufacturers Again Active in Sheetings—Volume of Business Not Great—Dyestuff Shortage is Alarming Hosiery Trade to Great Extent.

(Exclusive Leased Wire to The Journal of Commerce.) New York, August 28.—The belief is general in the cotton goods trade that that branch of the textile industry is destined to be stimulated in an important way through the placing here of foreign orders.

Home demand for staple cotton goods has picked up materially in the course of the week, due to the low state of jobbers' stocks. The supply of such goods as sheets and pillow cases in first hands has dwindle...

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MANY PROMPT SHIPMENT ORDERS REJECTED BY AMERICAN MILLS

Heavy Foreign Orders Have Been Refused as Immediate Shipment is Impossible—Terminal Stocks Below Normal—Mills Working to Capacity.

(Exclusive Leased Wire to The Journal of Commerce.) New York, August 28.—Since the outbreak of the war, European demand for American flour has assumed such large proportions that the manufacturers have been forced to reject many big orders, calling for prompt shipment.

A representative of one of the leading flour manufacturing concerns in the country, says: "In the past ten days we have turned down foreign orders for fully 100,000 barrels of flour, simply because we could not make immediate shipments."

PACKARD MOTOR COMPANY. New York, August 28.—The Packard Motor Company has declared its regular quarterly dividend of 1 1/2 per cent. of the preferred stock payable September 15th, to stock of record September 5th.

CLAFLIN REORGANIZATION. New York, August 28.—It is understood the plan now under consideration by Claflin reorganization committee will be in part as follows: The \$5,000,000 available in cash will be paid out to creditors in a 15 per cent. dividend and every note holder will be secured for the balance by a new note with the collateral of the one the creditor now holds.

EXPORT STEEL BUSINESS QUIET. New York, August 28.—Export branch of steel business is quiet, and shipments are far below normal, due mostly to lack of shipping facilities.

TO CHECK MANIPULATION. Washington, August 28.—Resolution demanding action by Attorney General to check manipulation of wheat prices and requesting the President to put an embargo on shipments of wheat and flour from this country if manipulation cannot otherwise be prevented, was offered in the House by Representative Cary, of Wisconsin.

WEATHER REPORT. Cotton belt—Scattered rains in Oklahoma, Texas, Arkansas, Mississippi, Tennessee and South Carolina. Temperature 66 to 82. Corn belt—Light to heavy rains throughout. Temperature 56 to 75.

MILLS AFFECTED BY DYE SHORTAGE. Charlotte, N. C., August 28.—Reports from mills in Charlotte, in Greenville, S. C., and other manufacturing centres indicate serious shortage of dyestuffs in prospect.

RAW SUGAR ADVANCES. New York, August 28.—Warner, Howell, Arbuckle and American Companies continue to quote standard granulated on basis of 7.25 cents. Federal quote 7 cents. Raw sugar advanced 25 points to 1.77 cents.

MANCHESTER COTTON MARKET IS ABNORMAL

Fresh Business is Practically Suspended—Here and There Small Lots Have Been Put Through

YARN MARKET STEADY

Traders Now More Hopeful Than at Any Time Since Outbreak of Hostilities—Isolated Cloth Transaction for China is Reported—Quotations are Nominal.

"Cotton" the official organ of the Manchester Cotton Association, in its issue of August 15, has the following to say regarding the situation in the cotton trade at that time: "To all intents and purposes fresh business in the market during the past week has been suspended."

Tone Brightened Later. On Tuesday last the market was rather nervous, and many people scarcely knew what would happen next. Towards the end of the week, however, the tone has seemed to be a little brighter, chiefly owing to the decision of the Government to guarantee any loss which may be entailed by the Bank of England in discounting Bills of Exchange.

A very slack state of affairs has existed in the yarn market. There is no use in trying to differentiate between the several sections. Practically no business has been done in any quarter. Some spinners are very much annoyed at the small payments made for past supplies, and there is disposition not to make further deliveries until more money comes round.

MAETERLINCK HARVESTING. (By Hamilton Fyfe, Special Correspondent of The Sun and the London Daily Mail.) Rouen, August 24.—I found Maurice Maeterlinck hard at work with women, boys and old men in a harvest field.

Wheat—Sept. ... 106 107 104 105 107 1/2 Dec. ... 112 112 109 110 1/2 113 May ... 119 119 115 117 1/2 119 1/2

Winnipeg, August 28.—The wheat market was more settled to-day, fluctuations being narrow, comparatively, and trading quieter. Quite a lot of hedging was going on, and cash premiums were fading away, the demand being less keen.

TORONTO GRAIN MARKET. (Special Staff Correspondence.) Toronto, August 28.—With Winnipeg and Chicago futures somewhat easier to-day, local prices on cash were lower. No. 1 Northern wheat being quoted at \$1.24 to \$1.26.

BUSINESS CONTINUES BRISK. Chicago, August 28.—John V. Farwell Company reports wholesale drygoods business continues brisk, owing to presence of a large number of buyers in the market.

NOW PREDICTING BIG CROPS OF COTTON IN UNITED STATES

Talk of 15,000,000 Bale Crop is Infrequently Heard—South Will be Well Supplied with Emergency Currency to Cover Cotton on Hand—Clear Straddle Position.

So satisfactory has been the improvement that predictions of a 15,000,000 bale cotton crop are not infrequent. Where the consumptive forces under the present world-wide curtailment in the textile industry will originate is, of course, another matter.

Several proposals have been promulgated for maintaining the price of cotton. However, Secretary of Treasury McAdoo intimates that all that the government intends to do is to see that the South is promptly supplied with ample circulating media in the shape of currency.

CHICAGO GRAIN STEADIER. (Exclusive Leased Wire to The Journal of Commerce.) Chicago, August 28.—Wheat values were easier to-day, though the undertone of the market continued feverish. Offerings were somewhat freer owing to further profit-taking by the longs.

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WHOLESALE DRY GOODS TRADE FAIR

Good Volume of Orders in Staple Goods. Brisk Demand for Specialties

SHORTAGE OF FOREIGN GOODS

Impossible to Duplicate Many Lines. Woolen Prices Advance—Mills Busy on Many Lines—Ordinary Business Heavy—Stocks Well Taken up—Dyestuff Shortage Serious.

The local drygoods situation continues fairly satisfactory in spite of the many disturbing factors affecting the market at present. The volume of business is not up to normal but a steady tone prevails and jobbers show confidence in the prospects for the immediate future.

At the moment prices are fairly steady at the former levels for immediate delivery but there is a strong upward tendency. Several domestic woolen mills have announced a 15 per cent. advance on blankets, blanket cloths and fancy tweeds and jobbers expect that this advance will be general in a short time.

Price Advance General. The situation in the primary cotton goods market is satisfactory. Most of the mills are busy, in some cases working overtime on Government contracts.

FATAL FRIDAYS FOR FINANCE. Friday has a long list to its debit as a day for crisis in the money markets. The original Black Friday was Dec. 6, 1745, with a run on the Bank of England caused by the progress of the Pretender.

WARN AMERICANS TO LEAVE EUROPE. Washington, August 28.—Secretary Bryan's warning to Americans to leave Europe at once was transmitted to the Americans now on the Continent. The State Department received advices from the Embassies, Legations and Consulates abroad that the warning had reached them and that it would be given the fullest publicity.

LIVERPOOL CLOSE. Liverpool, August 28.—Wheat closed Oct. 28 5d; Dec. 28 7d. Corn closed Oct. 28 7d.

MOVEMENTS OF CURRENCY. New York, August 28.—The reported movements of currency this week indicate a gain in cash by banks of a little less than \$2,000,000.

Gold exports were \$1,700,000 to Canada. Ordinary disbursements by Sub-Treasury were \$12,250,000. Payments by banks to Sub-Treasury for customs, internal revenue, etc., amounted to \$14,450,000, showing a loss of \$2,200,000 on Sub-Treasury operations proper.

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 A GUIDE FOR THE MANUFACTURER AND WORKMAN AND A HELP TO THE SALESMAN Published Monthly by The Industrial & Educational Press, Limited 36-45 St. Alexander Street, Montreal, Canada.