

CROP MATES HIGH

Confronted With an interest in last September, are Scaled Down

SH SENTIMENT

Ultimate Values Still Absence of Old Crop Crop Premiums.

ort. published on Thursh interest of consequence week was largely in the s for over the three-day re the publication of the account a condition some- anticipated on the decline the failure of the official uying increased the tem- after its publication.

80.3 p.c. as of June 25th improvement for this par- with a condition of 79.4 the ten year average. On of June some local trad- the favorable showing has, predicted an offi- p.c., but the private re- or three days before the ublished, averaged in the that the trade generall- or the actual statement, acreage was also in line d the estimated area of form the basis for crop the advance of the sea- r of 1910 the yield of lin- r other hand, last year under the ten year aver- tons per acre was 299.2 dtons per acre above the words, as we all know, t, comparatively speak- Moreover, any math- based on the July 30- lified by uncertainty as in the use of fertilizer of the opinion that the anted will show a small- by the preliminary esti- me same time, if we take face value, the report ide to the maximum pro- duction in the use of fer- cannot expect a yield per ast year which was the s. The condition as of somewhat higher but e been abnormally fav- perfect after the publi- ation season to produce the acre. Assuming the are, the reduction of a crop of about 14,000- Of course, there can be of such unusual condi- could seem more reason- decreased use in fer- verage result as a maxi- the estimated acreage, imately 13,000,000 bales,

per acre has been 187.7 r of 1910 the yield of lin- r other hand, last year under the ten year aver- tons per acre was 299.2 dtons per acre above the words, as we all know, t, comparatively speak- Moreover, any math- based on the July 30- lified by uncertainty as in the use of fertilizer of the opinion that the anted will show a small- by the preliminary esti- me same time, if we take face value, the report ide to the maximum pro- duction in the use of fer- cannot expect a yield per ast year which was the s. The condition as of somewhat higher but e been abnormally fav- perfect after the publi- ation season to produce the acre. Assuming the are, the reduction of a crop of about 14,000- Of course, there can be of such unusual condi- could seem more reason- decreased use in fer- verage result as a maxi- the estimated acreage, imately 13,000,000 bales,

can cotton a close of 84 bales, and should the 00 bales, or last week's h a world's visible sup- l of about 3,300,000 takings suggest a total 000 bales of American, including linters of 16- imately 1,600,000 bales must let, this year, the 0,000 bales, of which, it ill still be out-of-sight at the beginning of the

ed reduction in the com- possible that the cotton or an available supply half a million bales of ronted last September, res should be materially t that so much bearish nnection with confusion e abnormal ruling of the evertheless, the market on one source or ano- low the 9% cent. level, underlying confidence e been such a prominent e is doubtless a feel- prove itself during the prove that a fair crop ate supply of fertilizer ill be at the expense ps.

OT GOOD. K. Lytle reports on the Chapin and Company, July 7, that wheat is strict, extending from umbus in central part flat that it will have one-fourth more hope-

R & LIGHT. in Power & Light con- \$11,173. increase \$8,344. e \$2,829. increase \$680,608. increase \$274,423. ase \$386,182.

MUCH FRESH FISH ARRIVED IN MONTREAL DURING WEEK

Halibut and Salmon Have Been in Plentiful Supply, As Are Trout and Whitefish—Prices Continue to Hold at Moderate Levels.

There have been more arrivals of fresh halibut in the city during the past week, and the fish were in particularly good condition. There have also been some very free arrivals of Gaspe salmon, and they are of very choice quality. Prices at present are at their lowest levels and it is not thought that they will go any lower this year.

Haddock and cod are in good supply, as regards sea fish, while in the fresh water varieties, trout and white fish might be mentioned. Dorse, however, is very scarce, and there has been an advance in price during the week. There will be no more dressed perch or bullheads on the market, until September 1, as the season is over for the present. A good demand is passing for brook trout, and they are in good supply.

The following table shows the prevailing prices on the fish market, as supplied by Leonard Bros.:

Table with columns for fish types (Fresh, Frozen, Shell Fish) and prices per lb or 100. Includes items like New Gaspe Salmon, Haddock, Trout, etc.

TEA MARKET UNCHANGED.

New York, July 8.—The situation in local teas is unchanged, business being quiet with prices steady in default of pressure to sell. The fact that high values are being paid in primary markets operates to sustain spot holdings, though the country is not anxious to stock up at going quotations.

Cables are generally firm with Ceylon reported 1 to 2 cents advance, according to advices received in local circles. The mail advices from London report a strong and active market, the new season's offerings including the first invoices from Darjeeling, the quality of which was fully average. These meet a keen demand and rates were 3d. to 4 1/2d. above the last year's opening.

LOCAL CHEESE AUCTION.

At the Quebec Agricultural Co-operative Society sale held at the Board of Trade yesterday the offerings were 2,326 boxes, of which Messrs. Hodgson Bros. bought 756 boxes No. 1 white at 14 1/2c; Lovell & Christmas, 953 boxes No. 2 white at 14 1/2c, and the Co-operative Wholesale Society 189 boxes No. 1 colored at 14 1/2c, while A. A. Ayer & Co., Ltd., bid 13 1/2c for 398 boxes of No. 3 white, which was refused.

COUNTRY DAIRY BOARDS.

Peterboro, Ont., July 7.—At the cheese sale today 2,516 colored cheese were offered and sold for 13 1/2-16c and 15 1/2c. Next sale in two weeks.

Woodstock, Ont., July 7.—There were 1,700 colored and 130 white offered. All sold at 15 1/2c.

Madoc, Ont., July 7.—Four hundred and eighty boxes of cheese were boarded. All sold at 75 1/2c.

BOSTON MID-MORNING PRICES.

Table with columns for commodity names (American Zinc, Alaska, etc.) and prices with 'Off' or 'Up' indicators.

GLASGOW LIVE STOCK.

Glasgow, July 8.—Watson & Batchelor report larger supplies of cattle. Top quality is scarce and dear; secondary grades cheaper. Scotch, 13c to 15c; Irish, 11 1/2c to 13 1/2c; bulls, 11 1/2c to 13c live weight.

THE WOOL MARKET CONTINUES STRONG

Keen Demand for Merinos and Contract can Only be Booked for Months Ahead

SPINNERS ACTIVE

Have Orders in Hand to Keep Them Fully Occupied For Months Ahead and Many Will Not Accept Contracts For Delivery This Year.

The strength of the market continues in all sections, and in tops as much business is offering as topmakers are willing to accept, says the Yorkshire Observer, in speaking of the wool situation.

The keen demand for merinos remains unsatisfied, but contracts can only be booked for months ahead and at prices which can only be described as very stiff. Spot lots are almost non-existent, and for any that are available holders are able to obtain very full rates. Fine crossbreds are eagerly sought after, and users have difficulty in filling their wants. Prices rule relatively as high as merinos. There is also a nice demand for medium and lower crossbred, and although carded sorts are in chief request there is a ready market for prepared sorts, prices remaining very firm. More inquiry is met for English wools but there is not much on offer as yet, and quotations are very firm. With regard to mohair, while there is nothing new to report so far as this market is concerned, there is a good deal of inquiry at Port Elizabeth. In Alpaca about 320 bales of inferior "to arrive" have been sold at full recent rates.

In yarns, spinners have orders in hand to keep them fully occupied for months ahead, and there are many who will not accept contracts for delivery this year. Some fresh Government contracts have been placed for fine counts at full rates. Apart from the khaki business there is a healthy inquiry for the home trade, to which more and more attention is being paid. Hosiery yarns are in request, but some spinners are unable to accept new business owing to their inability to deliver at early dates. Prices show an advancing tendency.

Market conditions show very little change as compared with last Thursday. There is still an insistent demand for tops, and although in some quarters the opinion is held that business last week showed a little falling off, it is attributed not to a lessened inquiry but rather to an increasing difficulty in placing new contracts. The fact is that merino topmakers have done such a large forward business that they are largely indifferent about accepting further contracts, and some have closed their books altogether, declining to undertake fresh contracts even on most tempting terms. In the cases in which business is put through the rates show a hardening tendency. There is no doubt that the root of the difficulty lies in the restricted output from the combs, for wool is now unquestionably cheaper than tops, and users who are able to comb the raw material or get it combed can secure it on favorable terms as compared with the prices they would have to pay for tops.

Fine crossbreds occupy much the same position as merinos. There is plenty of business offering in quantities from 46's upwards, but the difficulty is in obtaining supplies, for topmakers can only give delivery for a considerable time ahead. Quotations are very high, ruling fully in sympathy with those for merinos. Although medium and low crossbreds are not so keenly sought after at present as the finer qualities, there is a very steady trade passing, especially in prepared sorts.

Reports of the English wool fairs show that the clip is selling readily at prices which should give satisfaction to the growers considering the very substantial advances they reveal in comparison with the rates obtained a year ago. Staplers' stocks had been reduced almost to vanishing point by the demand they experienced some months ago, and supplies are needed to replenish the depleted warehouses. Apparently some of the farmers have taken to heart the sound advice given them regarding the preparation of the wool for market, for at the Leicestershire sales and a few other centres correspondents write eulogistically of the excellent condition in which it was shown. In these cases the enterprise of growers was rewarded by the enhanced prices buyers paid for the clips as compared with wools that had not been so well washed and prepared.

CURB MARKET IRREGULAR.

Table with columns for commodity names (Stewart, U. C. Stores, etc.) and prices with 'Bid' and 'Asked' columns.

RICE MARKET QUIET.

New York, July 8.—The rice market is quiet with little interest reported, either for the domestic rice or for export though the tone is steady. The statistical situation is good, as the remainder of stocks in the south are light and the new crop some time off. The advice from the south report progress in the new crop. Local receipts of rice were 17,398 pockets, of which a large proportion came from San Francisco.

LONDON WOOL AUCTION.

London, July 8.—Offerings at the wool auction yesterday amounted to 8,000 bales, mostly New Zealand. There was a strong demand for good sorts, but inferior stock was heavy. Clips ruled irregular with prices little changed from the last sale. Scored merinos realized 2s 8d and greasy crossbreds 13s 10d.

EXPECT INCREASE IN REPORT.

Chicago, July 8.—Grain trade expects the government report to-day to show a wheat crop of about 955,000,000, or slightly more than last month's estimate. Oats crop is estimated at 1,385,000,000 or 100,000,000 over last month's estimate. Corn acreage is expected to show big increase with low condition.

OHIO CROP REPORT.

Chicago, July 8.—Wheat prospect in Ohio for July is 102, month ago, 99; year ago, 102. Corn condition, 87; year ago, 89. Oats, 106, month ago 92, year ago 74.

PARIS WHEAT.

Paris, July 8.—Spot wheat 1c lower. Spot 1.87 1/2c.



COL. G. S. RYERSON, Head of Canadian Red Cross, who predicts the war will end inside a year. He says the big drive will shortly take place.

IN DEFENCE OF A BERRY.

By Peter McArthur.

There is an old saying: "Give a dog a bad name and kill him," which applies everywhere in life. No matter how good a thing may be if you give it a bad name you may as well do away with it. It is all very well for Shakespeare to say that "A rose by any other name would smell as sweet," but if you called a new variety of rose "The Skunk Cabbage Rose," it would take a long while winning favor.

I am moved to make these reflections because one of the best of our tender fruits suffers from a bad name and I wish to proclaim the fact that its bad name is due to a strange mistake. The very name gooseberry suggests something about which one could not hope to be enthusiastic in spite of the fact that gooseberry wine figures in the Vicar of Wakefield, that literary masterpiece in which everything is laudatory. And the children who have not yet learned the disfavor that goes with the name "goose" will reach for a gooseberry tart before any other, but the name "Goose" puts all grown-ups on their guard. And now comes a great philologist who proves that the name is a vulgar and ignorant mistake. The berry is one that should be known as the Saintsberry and the berry of the most beloved of saints at that. Mr. Fox Talbot gives the following remarkable account of the origin of the name "gooseberry": "Gooseberries" are called in German, Johanns-beeren, that is, "John's berries," because they ripen about the feast of St. John. St. John is called in Holland, St. Jan and the fruit is there called "Jansbeeren." Now his word has been centuries ago corrupted into "Jansbeeren" of which our English word Gooseberries is a literal translation: Gans in German signifying a goose.

So you see that the only thing the matter with the delicately flavored St. John's berry is that it has suffered from a touch of German Kultur and has been called out of its name. Give it its right name and saintly character and you will never be without jam from it for your tarts.

NAVAL STORES MARKET

New York, July 8.—The market for naval stores was steady in tone yesterday, with a fair demand for spirits and rosin for the current requirements of the trade. Savannah was rather quieter, though the receipts were moderate. The export movement was light.

Spot turpentine was quoted at 1 1/2 basis of 43 cents, there being a small routine movement for consumptive requirements.

Tar was steady at the basis of \$6.75 for kiln-burned and retort. Pitch is maintained at the old level of \$3.75. Asked prices for rosin: Rosins are repeated at the old level, common to good strained is \$3.45; B, \$3.50; C, \$3.55; D, \$3.70; E, \$3.75; F, \$3.90; G, \$3.95; H, \$4.00; I, \$4.10; K, \$4.25; M, \$4.75; N, \$5.75; W, G, \$6.30; W, W, \$6.85.

Savannah, July 8.—Turpentine firm 39 1/2 to 40; sales 555; receipts 782; shipments 33; stock 24,131.

Rosin firm, sales 1,490; receipts 3,379; shipments 2; stock 61,898. Quote: A, B, \$3.00; C, D, \$3.15; E, \$3.25; F, \$3.30; G, \$3.30; H, \$3.20; I, \$3.35 to \$3.40; K, \$3.75; M, \$4.20; N, \$5.35; W, G, \$6.30; W, W, \$6.50.

Liverpool, July 8.—Rosin common 11s. 3d.; turpentine spirits 58s. 3d.

London, July 8.—Turpentine, spirits 40s. 6d.; rosin, American strained 12s. 3d.; type G, 12s. 6d.

Wilmington, N.C., July 8.—Spirits steady, machine 39c; rosin steady; good \$2.85. Tar firm \$1.70. Crude firm; hard, \$1.50; soft, \$2.50; Virgin, \$2.50.

COTTON FUTURES OPENED QUIET.

Liverpool, July 8.—Cotton futures opened quiet 6 to 6 1/2 points decline.

At 12.30 p.m. the market easier. July-Aug. Oct.-Nov. Jan.-Feb. May-June Close ... 5.15 1/2 5.35 1/2 5.50 5.64 Due ... 5.08 1/2 5.28 1/2 5.42 5.54 Open ... 5.09 1/2 5.29 5.44 5.58 1/2

At 12.30 p.m. there was good business done in spots, prices easier; middlings 5.20; sales, 12,000 bales; receipts, 100 bales; all American.

COTTON OPENED STEADY.

New York, July 8.—Cotton market opened steady. August ... 9.20 Off 4 October ... 9.47 Off 5 December ... 9.67 Off 7 January ... 9.73 Off 5

New York, July 8.—On the first call cotton prices were off 4 to 7 points on scattered selling, the sole support appeared to be short covering on the decline, which took prices for the present break to new levels, there were no signs of trade support, and this with the continuation of good weather in the belt undoubtedly accelerated the decline. Liverpool continues to report a large spot demand with 12,000 bales sold.

THE COFFEE MARKET.

New York, July 8.—Rio coffee market up 70 reis, stock, 315,000 bags, against 216,000 year ago. Santos unchanged; stock, 595,000 bags, against 712,000 year ago. Port receipts, 44,000, against 27,000 year ago; interior receipts 67,000, against 47,000.

Rio exchange on London, 12 1/2d. up 1/4d.

GOOD WHEAT CROP PROMISED IN U. S.

Quality may be Impaired but Quantity not Reduced is View of Mr. Robert Mc Dugal

BIG AUSTRALIAN CROP

Australia Has a Wonderful Crop, and Argentina is Coming Along Well—Europe Expected to Buy Wheat in the Autumn.

Chicago, July 8.—In an interview recently, Robert McDougal, of Knight and McDougal, brother of Governor McDougal of the Federal Reserve Bank, and one of the best informed men in the wheat trades says:—

Wet weather may have impaired the quality of our winter wheat crop, but has not reduced the quantity.

Europe gives not the slightest sign—not a wind nor a peep—of any desire for more of our wheat at this time, but I believe our export sales will exceed those of a year ago. It looks as though we will have 350,000,000 bushels to export during the new crop year, assuming a combined winter and spring wheat crop around a billion bushels. Europe will also take more of our horse feed—oats—than the past year.

The wheat acreage in Europe, including England, is less than last year. Germany's acreage is estimated at one-half to three-fourths. Russia and the other areas comprising Europe's breadbasket are substantially behind in acreage, while tillage has been performed under very adverse conditions of toil, the best rural talent having been engaged in war. How far economy will affect production and consumption is a guess.

Against Europe's shortage of wheat there is a wonderful crop in Australia, which recorded a failure last year, and Argentina is coming along pretty well. But each year a larger proportion of the human family eats wheat bread.

Another unknown factor is the North American farmer's attitude when his new grain is in hand. There will be a heavy initial movement from farms by renters and those who need the money or who lack storage facilities. Apart from this sort of marketing I do not know how the farmers will regard the prices Europe will be willing to pay, but I cannot forget that they own the cheapest active storage room in the world on their own farms, and that they are well off financially. Furthermore, they know market conditions as well as most of us here in the pit. They are the greatest speculators in the world in the sense of taking chances with their own products. Their speculative opportunity is much better than it was in the pre-telephone days. The modern farmer is advised of world conditions by wire or otherwise many times a day. Just now he is not overlooking the fact that our banks are bursting with idle money. So I look for a great deal of holding back after the first rush. England is the big buyer of the world, the buyer for most of Europe now, and Englishmen are the shrewdest wheat buyers I know, and they were up to the beginning of the war.

Like our Northwest, the western provinces of Canada promise to raise a big crop of spring wheat. Canadian farmers for various reasons, however, cannot assume an independent attitude as those of the United States.

Opening of the Dardanelles would alter the world wheat situation suddenly, and for a time at least radically. An important immediate factor is England's purchase of 20,000,000 bushels of Indian wheat last month. This grain will arrive at intervals this month. It has not yet been sold, but the ships have been engaged to carry it to destination, and in the meantime it is hanging over the market, which shows not the faintest trace of foreign interest in new American wheat.

HEMP MANUFACTURERS PURSUING WAITING GAME, SUPPLIES ARE AMPLE

Manila Cables Were Firmer, With a Good Demand Noted in Primary Market for Medium Grades.

New York, July 8.—The market for hemp was quiet yesterday. Locally the manufacturers still pursuing a waiting game, as the supplies are ample for current requirements.

Manila cables, however, were firmer, with a good demand noted in the primary market for medium grades.

Government grades were 3.16 cents higher in the market. These figures show receipts in Manila since the first of the year of 578,000 bales, which compare with 543,000 last year and 496,000 in 1913. The shipments to the United States during the same period were 284,000 bales as against 247,000 last year and 195,000 in 1913. The net stocks in Manila were 180,000 bales as compared with 180,000 in 1914 and 259,000 in 1913.

London mail advices state that Manila hemp is inactive and unchanged. Good second April-June shipment £23; Government grades quoted as follows:—

Fair—July-Aug. £37 10s.; medium £32 15s.; coarse £23 10s., and coarse brown £27 10s., c.i.f. New Zealand neglected.

Market for jute is dull but offers were firmly held owing to the shipping situation in Calcutta. There is little interest manifested at the moment by the manufacturers pending the developments in the new crop situation.

Jute, according to London, is about 25 shillings per ton higher and the market firm. Good first native marks June-July shipment £22 5s.; August new crop £24 10s.; September £23 5s., c.i.f.

N. Y. MARKET OPENING.

Table with columns for commodity names (U. P., M. O. P., Reading, etc.) and prices with 'Off' or 'Up' indicators.

LITTLE CHANGE IN SPIES.

New York, July 8.—There was an easier tone to the cables on clove futures, but otherwise shipment prices were firm and about parly as a rule. This was especially the case with peppers. The traders are gaining slow for the moment, owing to the semi-weekly stock taking, but are expected to come into the market soon and replenish.

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