

END CREDIT WITH AMERICA

To Obtain Quickly Loans With Object of Increasing Trade

S SUGGESTION

Curiosity has been manifested over the National City on the suggestion of Sec- tending the credit of the to Latin American Gov- to obtain cheaply and read- of increasing commerce be- in American countries.

First I began to wonder how many people there are in Canada who actually realize that we are at war. I am afraid that there are not nearly so many as there should be.

The case of the business world is different. The inability of business men to grasp the fact that we are at war except to the extent that it affects their profits is full of danger.

PER CENT. RD COMPANY STOCK. \$2,000,000 stock of the understood to own 25 1/2 per cent.

Dividend at the rate of 10 on the paid-up capi- declared for the quar- the same will be pay- 2nd day of July next.

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THE DESERVING RICH

By Peter McArthur

Friday, June 1.—As I have doubtless remarked before, farm work may be divided into two classes—brutal hard work, which takes up all your energy, mental and physical and routine work which gives you plenty of time to think.

Now, I am not one of those that habitually rail at the rich, though I may occasionally have the impudence to ask, "Where did you get it?" or "Whose did you get?"

Because of this attitude, I feel moved to advise them in this crisis to make it clear to their fellow-countrymen that they are "doing their bit" that they are earning the money they are getting.

What a glorious phrase "Do your bit" is. It contains in three short words the whole duty of man either in peace or war.

THE HIDE MARKET. New York, June 5.—There were no new developments in the hide situation yesterday.

Table with columns: Bid, Ask, Price. Items include Orinoco, Laguna, Puerto Cabello, Caracas, Maracaibo, Guatemala, Central America, Ecuador, Bogota, Vera Cruz, Tampico, Tabasco, Tuxpan, Dry Salted Selected, Wet Salted.

Table with columns: Bid, Ask, Price. Items include Vera Cruz, Misco, Santiago, Sanfuegos, Havana, City Slaughter Spreads, Do, native steers, selected 60 or over, Do, branded 60 or over, Do, Bull, 17 1/2, Do, cow, all weights, Country slaughter steers 60 or over, Do, cow, 17 1/2, Do, bull, 60 or over.

STEEL BUSINESS IMPROVING. New York, June 5.—Departments of steel mills that are furnishing steel for war purposes are rushed with business.

Table with columns: Wheat, Corn, Bushels, Price. Items include This week, Last week, Last year, Since July 1st, Year ago.

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"For their sake at no sacrifice Does my devoted spirit quail: I give their horses exercise: As ballast on their yachts I sail. Upon their Tally Ho's I fill. And brave the chances of a storm: I even use my own inside: To keep their wines and victuals warm."

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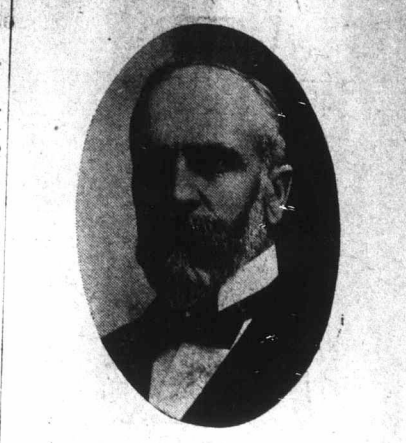
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MR. ELIAS ROGERS, President Crow's Nest Pass Coal Company. The company are about to manufacture a number of by-products connected with the coal industry.

WARRING NATIONS BUYING U. S. SHOES

Recent Contracts Placed are Valued at \$25,000,000—Orders for 5,000,000 Pairs at \$3.20 Per Pair

MARKETS STILL QUIET

Indications are That Still Greater Foreign Orders Will be Forthcoming Ere Long, and that Great Britain will be the Heaviest Buyer.

(Exclusive Leased Wire to Journal of Commerce.) Boston, June 5.—The leather markets have ruled rather quiet during the week as in fact they have done for the past month.

There has been some revival of foreign business, however, and the indications are that larger orders will be forthcoming from Great Britain and the Allies in the not distant future.

New England manufacturers have taken the bulk of it. A manufacturer who is in a position to know the amount of the contracts placed in this country, estimates the total at around 8,000,000 pairs.

Among the companies who have recently entered upon this army shoe work are the F. E. Field Company and the Charles A. Eaton Company, both of Brockton.

The W. H. McElwaine Company and the Endicotte Johnson Company have taken orders aggregating probably 4,200,000 pairs, or over half the total amount placed in the United States.

The following shows the principal participants in this army shoe work, including the United States army orders, approximate figures being given: Company, Pairs.

Table with columns: Company, Pairs. Items include W. H. McElwaine Co., Endicotte Johnson, Rice and Hutchins, C. A. Eaton Co., F. E. Field and Co., Joseph Herman Co., Brown Shoe Co., Other concerns.

As these shoes are sold at \$3.20 a pair, the value of this business aggregates some \$25,000,000.

THE HOP MARKET

New York, June 5.—The hop markets at all primary buying points are at a standstill on the Pacific coast a moderate demand is noticeable, both for 1914's and futures, but at prices below those at which growers are willing to sell.

The following are the quotations between dealers. An advance is usually required between dealers and brewers.

Table with columns: States, Price. Items include States, 1914—Prime to choice, 11 to 13; medium to prime, 10 to 11. 1913—Nominal. Old, olds, 5 to 6. Pacifics, 1914—32 to 33. Germans, 1914—Prime to choice, 12 to 13; medium to prime, 10 to 11. 1913—8 to 10. Old, olds, 6 to 7. Bohemian, 1914—33 to 35.

PROMISING OUTLOOK FOR U.S. WINTER WHEAT

Harvesting Has Been Started in Some Sections Where Favorable Weather Prevails—Few Troubles Yet

BULLISH RUSSIAN NEWS

Acreage Will be Reduced Say Private Reports — Corn Lower on Reports of Increase in Acreage — Price Current Speaks Well of Outlook.

Chicago, June 5.—The grain outlook continues promising. During the past week the prices of wheat options have declined on the news that the winter wheat outlook, while not a bumper one, is considered satisfactory.

Excessive rains in the southwest are reported to have flooded some of the district and there are fears that this will be followed by hot weather which will be followed by rust.

Should June prove to be a dry month it would aid the ripening of winter wheat and go a long way toward offsetting any loss that might be sustained in spring wheat.

The news from Russia is bullish. Private advices state that the acreage will be reduced from last year, notwithstanding the government report to the contrary.

St. Paul weekly crop report says: "Heavy rains have undoubtedly done some damage to corn in low places. Whether replanting can repair this damage will depend on weather conditions next week or ten days, but in any event it is reasonably certain to be offset by increased acreage with very much better soil conditions than a year ago."

Price Current weekly crop report says: "General rains of the past two weeks have practically eliminated any soil conditions in surplus grain producing states. There is some complaint of soil being too wet. Average spring wheat condition is 91.5, oats about 94 and corn 92."

There is a general deficiency of heat all over the country and dry and warmer weather is needed for finishing corn planting, while the pastures and ranges are in perfect condition.

Captain Phillips reports Kansas wheat badly mixed, with lot of good and some poor. Nobody can tell yet what crop will be. Oats are about perfect.

TRADE REPORTS

Despatches to Dun's Review from branch offices of R. G. Dun & Company, in the leading trade centres of the Dominion of Canada are more encouraging than for a considerable period, and indicate that trade is improving in many directions.

Gross earnings of all Canadian railroads reporting to date for May show a decrease of 21.1 per cent., as compared with the same month a year ago.

THE FAR WEST AND NORTHWEST.—The situation trends steadily towards improvement and with a realization of the present favorable agricultural prospects an active fall trade is anticipated.

MONTREAL.—Warmer weather has stimulated the movement of dry goods and summer specialties, and there is a fair demand for groceries.

QUEBEC.—Marked improvement has appeared this week, both wholesale and retail trade, showing increased activity and labor being very well employed.

TORONTO.—Business at wholesale was in fair volume this week, and sentiment generally much improved. Trade in country districts is good, and there is a better demand for dry goods, clothing, hardware, groceries, leather and other staples, with prices, as a rule, firm.

WINNIPEG.—Confidence appears to be increasing, in part, owing to the promising agricultural conditions. Sales of farmers' supplies are in satisfactory volume, the movement of dry goods is above expectations and demand for hardware compares favorably with that of a year ago.

CALGARY.—Wholesale trade shows some improvement and collections are easier. Retailers report a better demand for lines other than staple and conditions, on the whole, seems to have taken a turn for the better.

JUTE MARKET NOMINAL

New York, June 5.—The jute market remains nominal as the shippers do not care to offer. The uncertainty as to whether the fibre will be taken on the vessel, where tonnage has been obtained, operates to prevent sales.

Keep in Touch

These three words are well-known to men in all walks of business but few, very few, know exactly how to have a commanding knowledge of all things business.

There are a great many ways in which this might be done—by personal contact, by extensive study, and by reading the newspapers. This latter is by far the most sensible for it covers much the greater scope.

Journal of Commerce

is doing this and realizing that the road to national prosperity leads over the horizon and far beyond the borders of this Dominion, it presents to its readers in the most concise form all the news of the world—everything from the war to the price of tin, and from bank reports to the price of poultry.

KEEP IN TOUCH