

FIRST WEEK OF YEAR SHOWS GOOD TRADE

Generally Better Feeling, it is thought, Will Develop This Year. Steady Business in Sugar

PRICES HOLDING FIRMLY

No Change in Prices has been Made This Year—New York Continues Steady—Easy Market For Rice—Dried Fruits are a Firm Market For Most Lines.

The local grocery situation does not show any marked improvement in business for the first of the year 1915, but it seems to be the general opinion among wholesalers that a better feeling will develop. Collections, they report, are none too good, although country points say that they are holding up well.

COTTON MARKET HAD AN EASY TIME THROUGHOUT THE AFTERNOON

There Was But Little Business on the Call—Cables From Liverpool Came Easier—Short Interest Was Small.

(Exclusive Leased Wire to Journal of Commerce.) New York, January 11.—Cotton market opened steady. March, 8.17, up 1; May, 8.35, off 2; July, 8.54, off 1.

Liverpool came easier, although fair business was reported there. There is but a small short interest in the market but the Wall Street and investment buying appears to come in whenever prices show a disposition to weaken.

LIVERPOOL COTTON CLOSED STEADY. Liverpool, January 11.—Cotton futures closed steady. May-June 4.60; July-Aug. 4.46; Oct. 4.76; Jan.-Feb. 4.80 1/2.

EXPORTS OF COTTON. Washington, January 11.—Official figures of the Treasury Department show 315,000 bales of cotton were exported in the week ended January 9th.

COPPER AT LONDON. London, January 11.—Spot copper, £59 12s 6d, off 2s 6d. Futures, £59 17s 6d, unchanged.

COFFEE MARKET. New York, January 11.—Rio market up 75 cents, stock 516,000 bags, as against 429,000 last year.

The demand for eggs from foreign buyers continues steady for cold storage eggs, and a fair amount of business is passing in this direction. Stocks are steady, but decreasing, and the undertone to the market is very firm, but there is no actual change in prices.



HON. W. J. BOWSER, who has made public figures showing agricultural growth of the Province of British Columbia.

THE PRODUCE MARKETS

Strength is the feature of the butter market, and the demand, from both local and outside buyers, continues good. In consequence, the tone of the market is strong and active. Local spot stocks are declining quickly owing to the small supplies coming forward.

FIRMER FEELING IN THE PRIMARY GROCERY MARKETS

American Markets Show no Improvement For First Week of New Year. Raw Sugar Advanced. Refined Was Firm.

New York, January 11.—There was a firmer feeling in the primary grocery markets during the past week.

Demand picked up somewhat and prices were generally higher. The local spot coffee trade was more active, though demand was still of a hand-to-mouth character.

The spot basis for raw sugar was advanced to 4.11 cents during the week, at which price sales of Cubas have taken place.

The refined market was also firm at 4.35 cents. Demand, however, was light and refiners have not been disposed to buy freely of raws on the advance.

The rice market was firm. Demand has improved. The wholesale growers still have fair supplies, but replenishment is awaited later in the month.

The whole wheat flour market is quiet. The demand for flour is not as active as it was a few days ago.

Steel orders received. Pittsburgh, January 11.—The twenty-five mills and tin plate companies at Monessen, were started at midnight Sunday.

Illinois crop report. Chicago, January 11.—Illinois Crop Report for December shows an increase in wheat average of 6 per cent and a condition of 95.

Metals exchange. New York, January 11.—Metal Exchange quotes the firm. Five ton lots \$33.50 to \$34.00; 25-ton lots \$33.47 1/2 to \$34.00.

The hide market. New York, January 11.—There were no fresh developments in the market for common dry hides on Saturday.

The market remained firm, however, and previous quotations were repeated.

No changes were reported on wet or dry salted hides.

The city packer market was quiet.

Table with columns: Item, Bid, Asked. Includes items like Onions, La Grapes, Puerto Cabello, Cornmeal, etc.

ADVANCE IN FLOUR LESS THAN IN WHEAT

Wheat Advance Equals \$2.10 per Barrel of Flour; While it has Only Been Advanced \$1.60

SITUATION IS STRONG

Active Foreign Demand has Been Met and Much Business for Forward Shipment has Been Completed—Decline is Not Likely.

In Canada, the flour situation continues very strong and prices are holding steady at the advances which were made on Wednesday of last week.

The reason for this advance generally given, is that the strong upward tendency in Canadian wheat since the outbreak of hostilities in Europe, due to the heavy export demands and the possibilities of a scarcity there, all tended to make the farmers hold their stocks until the last possible minute.

This meant that there would be a scarcity in domestic markets. It is well known that millers have done much to keep the price of flour down as long as this, as conditions one month ago warranted an advance.

Since the beginning of the war, the Canadian wheat markets have advanced fully 45 cents per bushel, which equals an advance of \$2.10 per barrel for flour.

In the same period, the advance in flour has only amounted to something like \$1.60.

There is a more active trade in spring wheat flour for export that has been the case for some time past, and in the past week there has been some good business put through for foreign account.

This has ranged principally in the January-February and February-March shipment to Liverpool, Glasgow, London, Bristol, Belfast, South Africa and the West Indies as well as Christiania.

The price at which these sales were put through ranged from 38s. 9d. to 39s. 6d. per sack—the highest prices made on the present crop, so far.

There have also been some large orders received here from other foreign sources, but due to the scarcity of ocean freight space to the ports which they came from millers could not accept them.

The advances in foreign prices bid for flour from the low point last summer has been 13s. 9d. to 16s. 6d. per sack.

Ocean freights for flour space continue very strong, owing to the keen demand for all the available space offered, and rates during the past ten days have advanced from 6s. to 10s. per 100 lbs., with engagements reported to Liverpool at 25s. per 100 lbs.; London, Glasgow and Bristol at 49s.; Belfast at 52s.; Leith, Dundee and Aberdeen at 48s. and Christiania at 65s.

Large jobbers and bakers throughout the country had contracted for their supplies long in advance and, consequently, since the advanced prices were announced, there has not been a very heavy demand for spring wheat patents.

The demand has held mostly to ear lots and this tended to increase the volume of business and give the market a slightly more active appearance.

Sales of finest patents were made at \$7.20, seconds at \$6.70, and strong clear at \$6.50 per 100 lbs. in bags and 50c per 50 lbs. in wood.

In winter wheat patents also, the demand has continued to be of a limited nature and the market cannot be described as otherwise than quiet.

Sales of choice patents were made at \$6.50, and straight rollers at \$5.90 to \$6 per 100 lbs. in wood, and the latter in lots at \$2.55 to \$2.85 per 50 lbs.

A forecast as to the action of wheat and flour during the coming few weeks, is extremely hard to make as it is impossible to foretell the individual action on the part of the nations or what may occur upon the high seas, which would have an influence on the prices.

The prospects for lower quotations seem to be very remote, while on the other hand, an advance would not be surprising to most followers of the markets.

THE HOP MARKET. New York, January 11.—There was no new business reported from the coast hop markets on Saturday.

The tone is firm for the better grades, openings of which are light, but otherwise the market is rather listless as demand is lacking.

The quotations below are between dealers in the New York market, and an advance is usually obtained from dealers to brewers:

States, 1914—Prime to choice, 21 to 28; medium to prime, 15 to 20.

1913—Nominal. Old olds, 7 to 8.

Bohemian, 1914—25 to 41.

COTTON AT LIVERPOOL. Liverpool, January 11.—Futures opened quiet and barely steady.

May-June, 155 1/2; July-Aug., 161; Oct.-Nov., 171 1/2; Jan.-Feb., 175 1/2.

At 12.30 p.m. there was a fair business; prices firm with middlings at 4.76d. Sales, 8,000 bales, including 7,000 American.

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.

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

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BELOW 500-FOOT LEVEL ON MCINTYRE MINES. January 11.—The first work below the McIntyre Mines, Porcupine, has just been sinking of the main or No. 4 level.

Working in the shaft which will level in February. From the new level will be run to the various veins worked on this shaft.

The 400-foot level was reached during the week and is now under way in cutting the level and No. 5 vein, cut a few feet proving up well.

Intentions are to start sinking again in the next few days.

BANK CLEARINGS. Toronto, January 11.—Bank clearings last week were \$1,794,308 lbs. in excess of the corresponding week of last year.

TO SOUTH AMERICA. New York, January 11.—The foreign trade commission bankers' Association will urge the opening of branches of the Federal Reserve Bank in South America.

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