Before this can be Declared Floating Indebtedness of Company must be Materially Reduced --- Concsrn is Well Able to weather any Temporary Depression

As compared with other Canadiar industries, the cotton companies have been apparently among the least affect-ed by the prevailing quietness in gen-eral trade, remark Messrs McCuarr Hotchers in their fortnightly letter to

ents. In spite of a considerable falling of in sales, the annual statement of the landian Cottons, Limited, for the fis-sal year ending March 31st last, made in unexpectedly good showing in com-sarison with that of the previous ban-ter year.

Sales which amounted to \$3,500,470 were \$906,688, or 20 per cent, less than in the previous year, and were, in fact less by \$350,000 than in 1971-12. In the face of this curtailment in business, it would have been only reasonable to have expected a marked reduction in net profits, as it is wellower than the manufacturing concerns in times of depression are rarely able to reduce the cost of manufacturing in proportion with the falling off in production, owing to the fact that over head charges cannot, as a rule, becaused down to any great extent with out destroying the organization.

Manufacturing Profits. which amounted to \$3,500,470

Manufacturing Profits.

Manufacturing Profits.

In this case, however, manufacturing profits amounted to \$411,104. a decreased only \$70,000, as compared with the previous year, and in consequence of an increase of nearly \$25,000 in rental received, total profits were diminished only \$46,000, or slightly more than per cent, which is, under the circum stances, highly satisfactory.

Indeed, as will be seen from the comparative statement of earnings which follows, this result was even better than that made in 1911-1912, which than that made in 1911-1912, which was an exceedingly favorable year in the textile trade owing to the lot price of raw cotton and the briskness in general business throughout the

year, a result which would seem t indicate a tendency towards greate operating efficiency.

Comparison of Earnings.

Comparisons of the manufacturing and profit and loss account for the year eriding March 31st, 1912, and 1912 with those of the past year are as fol 11-2164 ELASTO FINE STOCK mill, etc. . . 167,008 191,835

Remain, for pfd. and com, dividends . . \$441,011 \$392,942 Pref. 6 p.c. dividends . 215,798 219,690

com. stock dividends out of operations of year. . . . \$225,213 \$173,252 Meeting Interest Charges.

After meeting interest charges, the balance available for the preferred stock was equal to 10.7 per cent, on that issue, as against 11.7 per cent, on 1912-1913. Deducting this payment and setting aside \$10,000 for had debts reseme, the surplus of \$155,252, which remained, was equal to \$6,13 per, cent, on the common stack as compared with 7.56 per cent, shown on that issue in the previous year.

The following is a comparison of the percentages earned on the preferred and common shares in the past three years.—

1911-12 1912-13 1913-14

Aberdeen Estates 105
Beaudin, Ltd. . . . 299 %
Bleury Inv. Co. . . . 97
Can. Cons. Lands, Ltd. . 6

ian Realty, com. Cartier Realty Central Park, Lachine ...

City Central ...

C. C. Cottrell Ltd., 7 p.c.

In anticipation of the favorable report of a year ago, it was persistently stated that the inauguration of divistated that the inauguration of divi-dends on the common stock probably at the rate of 4 per cent, was to be expected during the early part of 1913 but in his communication to the share-holders, the President, Mr. D. Morrice, stated that while the question of a dividend on the common stock had been favorably considered, it had been decided to defer action for the time eing, in order that the earning e utilized for necessary At the time this annon

Financial Position.

There is another reason for delay There is another reason for delaying dividends on the common stock owing to the quieting down of general numbers of the reason of \$500,000, as compared with stock on hand a year previous. As a startial consequence bank loans had necessed from \$42,073 on March 31st 121.870, or in other words. ncreased from \$642,073 on March 31s 913, to \$1,214,807, or, in other words nore than doubled. This is a heavy loating indebtdeness and in order to but the company right, it should be abstantially reduced before any ac-tion is taken in regard to the common track.

regarding that the company is not provided with working capital, as tota current assets, which amount to \$2. 12,930, show a surplus of \$450,000 ricaso, show a surplus of \$450,000 ver urrent liabilities. However, for a company as large as the Canadia cottons, this amount is not sufficient t is quite true that the stock on hance sexceptionally large this year on account of the slackness of business, but year ago when this condition did not year ago when this condition did not reveal, beank leans amounted to \$549. revail, bank loans amounted to \$542.

77 (the which must be added bank lichum bonds to the amount of \$396,298 which item also appeared on last year

Received From Rentals Received From Rentals.

One item on the profit and loss statement, that will strike the observer is the large amount received from rentals namely, \$191,538. This amount is largely derived from the lease of the Mountary Spinning. Mills, Toward by the company, to the Dominion Textile Company at a fixed rental per loom, and a minimum annual rental of \$165.

Montreal Factory Land
Mutual Bond & Realties
Corp. of Cam.....
National Real Est. & Inv.
Co. pfd.....
Do, common

Co. pid. 60
Lo. common 10
Nesbit Heights 50
Orth Montreal Centre.
North Mont. Land Ltd 160
Ltd. 115
L'Union de l'Est ...
Prehard Land Co. 125
Ouinte Claire Land 125
Quebec Land Co. 175

Riverview Land Co

Riverview Land Co. 100
Rivermere Land Co. 100
Rivermere Land Co. 75
Rockfield Land Co. 29½
South Shore Reality Co. 45
St. Andrews Land Co. 7½
South Shore Reality Co. 45
St. Paul Land Co. 600
St. Denis Reality Co. 75
St. Lawrence Inv. &
Trust Co. 85
St. Regis Park 95
Frans. Bidg. pfd. 75
Che St. Lawrence Bivd.
Land of Canada 148
Union Land Co. 125
Westbourne Reality 125
Westbourne Reality 125
Weisbourne Reality 125
Windsor Arcade Ltd., 7
Dc. Pfd. with 100 p.c.
bonus . 80
Trust Companies:—80

Trust Companies:-

Trust Companies:—
Crown
Eastern
Financial
Montreal
National
Prudential
Bonds:—
Arcna Cardens, Toronto,
6 pc.
Mort. bonds with 50 pc.
bonus, com. stocks
Caledonian Realties Ltd.
6 pc. debs.
The Central Real Estate
City R. Iny. Co. Bonds.
Marcil Trust Gold Bonds
Trans, Bidg., 7 p.c. sec.

76 99

99

163 100 135-

801/2

8434

1124

931/

160 135

Quotations on Montreal Real Esta te

Quotations for to-day on Montreal dontreal - Edmonton real estate, the Stock Exchange de partiment of the Montreal Real Estat. Exchange, Inc., were as follows:—

Montreal Factors I.

80 120

45

175

110

95

RAPID TRANSIT MOTOR STOCK FIRST AUCTION BEING BOOMED OF WOOLEN RAGS PLAN PROPOSED

Comprehensive Scheme has But Those who Know its Been Developed for City Value Inclined to Depre- Was By No Means a Success. Shareholders of Company Agree to an Issue of of Philadelphia

FOUR NEW LINES

Tube Under the Delaware to be Built by Interests Holding Franchise for That Purpose—Necessary Equipment to be Provided.

Operated as Unit.

The programme provides for operation of existing and new transif facities of the city as a unit, including dimination of all exchange tickets; and, further, for issuing free transfers wherever surface lines intersect high-speed lines (city's and company's Cambien tube excepted) at station points, and at all intersections between high peed lines (Camden tube excepted), at a link in a complete journey in a orward direction between any two joints within the city for one fivelent fare.

The financial provisions comprises Estimated cost, in statu one until the notes mature of the notes mature of the notes mature in the sum is, of course, \$500,000 more than last year and it is equal to be than last year and it is equal to be then common.

But in its enthusiasm for Motors were not in the short the screening in the strength and the screening in the sum is, of course, \$500,000 more than last year and it is equal to be the common.

But in its enthusiasm for Motors extremity placed lits fortunes in 1919 in the hands of the bankers and these common. But in its enthusiasm for Motors extremity placed lits fortunes in 1919 in the hands of the bankers and these is common. But in its enthusiasm for Motors extremity placed lits forgulative fragility have forgotton that the company in its in the hands of the bankers and these is common. But in its enthusiasm for Motors extremitly placed lits forgulative fragility have forgotton that the company in its in the hands of the bankers and these is the common.

Settlemity and the common.

But in its enthusiasm for Motors extremitly placed lits forgulative fragility have forgotton that the company in its in the hands of the bankers and these is the common.

But in its enthusiasm for Motors extremitly placed lits forgulative fragility have forgotton that the common.

But in its enthusiasm for Motors extremitly placed lits forgulative fragility have forgotton that the common.

But in its enthusiasm for Motors the common.

But in its enthusiasm for Motors extremitly place

With Additional Fare.

The tube under the Delaware to Jamden to be built by interests holding that franchise. This to be leased o Philadelphia Rapid Transit and perated as an extension to Market

darhy, Elevated (structure) 4,390,000 trond street subway—Deliyers loop and extensions (structures) 45,582,000 45,582,000 Company is to provide all necessary quipment for and operate the above-nentioned city-ouilt lines, or any of hem, if and when built, and at option of the city, any or all city-built lines uilt during the term of this conract. cate that Course

ANNUAL STATEMENT

Likely to Prove Source of Some Disappointment for Ultra-Bulls— Cash Enough to Pay All Out-standing Notes.

Estimated cost, have, a moval obligation to hold this ment total and the cost of the cost

Estimated cost, incompany's proposed invest-ment 1.5 (1.6) Frankfort and Darby Elevated (equipment) ... \$4,602,000
Broad St. subway (equipment) ... \$4,602,000
Total ... 11,996,000
With Additional Farc.
The tube under the Delaware to Lamden to be built by interests holding that franchise. This to be leased

investment buying for s

PRELIMINARY STATEME NT OF THE TRADE OF CANADA FOR APRIL. Month and Twelve Months ending April, 1913 and 1914

	1913.	1914.	1913.	1014
Imports for Consumpt	ion.	1314.	1913.	1914.
Dutiable goods	\$32,431,932	\$23,945,085	\$443,735,801	\$401,643,627
Free goods	16,056,348	12,992,628	229,145,177	205,134,680
			220,140,111	200,134,080
Total imports (Mdse).	48,488,280	36,937,713	672,885,978	606,778,307
Coin and bullion	524,722	333,674	5,706,639	15,044,257
				20,071,201
Total Imports	49,013,002	37,271,387	678,587,617	621,822,564
Duty colected	8,463,576	6,458,271	115,141,977	105,139,340
		-		
Exports.				
Canadian Produce—				
The mine	2,929,844	2,681,364	57,987,581	57,790,534
The fisheries	622,336	531,132	16,724,021	20,532,356
The forest	1,869,715	1,874,739	43,646,733	42,797,161
Animal produce	1744,648	1,860,666	45,497,073	53,465,137
Agricultural products	11,365,018	6,494,911	155,574,366	193,349,922
Manufactures	3,478,498	4,295,199	44,569,769	58,260,053
Miscellaneous	6,681	15,060	94,948	129,467
				9.00(10)
Total Canadian Pro-				
duce	22,016,880	17,753,071	364,094,491	427,324,630
Foreign produce	905,359	662,190	21,656,447	23,605,616
				20,000,010
Total exports (Mdse).	22,922,239	18,415,261	385,750,938	450,930,246
Coin and bullion	672,445	1,242,606	15,595,463	24.130.865
				24,100,000
Total exports	23,594,684	19,657,867	401,346,401	475,061,111
				,301,111
Aggregate Trade				
Merchandise	71,410,519	55,352,974	1,058,631,916	1,057,708,553
Coin and bullion	1,197,167	1,576,280	21,302,102	39,175,122
mark mark		-		200
Total Trade	72,607,686	56,929,254	1,079,934,018	1,096,883,675

PROTESTANT SCHOOL BONDS. Price at Which Offered Will Give Yield of 4.65 Per Cent.

Price at Which Offered Will Give a Yield of 4.65 Per Cent.

In connection with the \$1,000,000 ½ of the Content of the Protestant Board of School. Commissioners of Montreal, which are being offered to the public at 97.59 and interest by Hanson Bros., N. ByStark & Co., and Murray, Mather & Co., it is pointed out that the security is a double obligation of the School Commissioners and the City of Montgeal.

The surplus of the school board's assets over liabilities is \$2,145,769, and the assessed wather of Montreal real estate for Protestant school purposes is placed at \$200,124,239.

The price aiw hich the bonds are offered will give a yield of 4.65 per cent.

New York, June 1 .- The Board chairman, awarded the contract for ngraving and printing the 49,600 cer-ificates required for the \$65,000,000 corporate stock sale of April 15, to the Hamilton Bank Note Company. The issue is to be listed on the Stock Ex-change.

J. Walter Wood, Robert Strutners and Duncan Struthers have formed the New York Stock Exchange firm of Wood. Struthers & Co. This firm virtually succeeds the old established firm of Yon Hoffman & Co., which dissolved last week by mutual consent.

201 201201 1 200

NOT LIKELY AGAIN.

Representative Prices.

Open to Inspection.

CLAIM BROUGHT AGAINST

lorthern Ontario Lumbermen Bring Claim Ayeinst the United States

With a claim against the United

8

States Fidelity and Guaranty Co., of No. 6 Colborne street, for \$10,000, two

GUARANTEE COMPANY.

Street. Today the country's financial carries has 50 for reversed its opinion that it jumps the price of General Motors common to within a point of part and actually causes a non-dividend its subway and elevated lines; bout \$12,000,000 will be provided by hindelphia Rapid Transit Company outside interests in constructing a to Camden.

Sandle Darby, the country's financial carries has so far reversed its opinion that it jumps the price of General Motors common to within a point of part and actually causes a non-dividend its such that the sale was a success. Comments afterwards by those in the sale was a success. Comments afterwards by those of the sale was a success. Comments afterwards by those of the sale was a success. Comments afterwards by those of the sale was a success. Comments afterwards by those of the sale was a success. Comments afterwards by those of the sale was a success. Comments afterwards by those of the provided for the sale was a success. Comments afterwards by those of the sale was a success. Comments afterwards by those of the provider in the sale was a success. Comments afterwards by those of the provider in the sale was a success. Comments afterwards by those of the provider in the sale was a success. Comments afterwards by those of the provider in the sale was a success. Comments afterwards by those of the provider in the sale was a success. Comments afterwards by those of the provider in the sale was a success. Comments afterwards by those of the provider in the sale was a success. Comments afterwards by those of the provider in the sale was a success. Comments afterwards by those of the provider in the sale was a success. Comments afterwards by those of the provider in the sale was a success. Comments afterwards by those of the provider in the sale was a success. Comments afterwards by those of the provider in the sale was a success. Comments afterwards by those of the provider in the sale was a success. Comments afterwards by those of the provider in the provider in the provider in th be to Camden.

The plan outlined provides for confraction, equipment and operation of following lines:

Frankfort elevated from connection with present Market street subson, elevated to Parhy 1.

2. Darby elevated from connection in Market street subsay, with branches determined on, and elivery loop.

3. Recommended Broad street subsay, with branches determined on, and elivery loop.

4. Camden tube from connection in Market subway to Pennsylvania riminal in Camden.

Operated as Unit.

Operated as Unit.

The sum is, of course, \$500,000 more than last year and it is equal to be tween 45 per cent. and 50 per cent. on the shorts was possible for the spectacular antics in this security which have in the security of the security of the security of the said. Bell the form of the advance of the self the following in the when the sequal to be some of these left before the said. Bell the security of the security of the said. The manufacturers and one of these left before the said. Bell the security of the security

Representative Prices.

Prices representative of the whole of the sale were as follows: the first lot of black worsteds brought 15 cents a pound, the bidding starting slowly at 5 cents, advancing by halves, then quarters, and finally eighths were accepted; Australian flannels started at 8 cents and sold at 10½ cents; wool olips brought 7 cents; worsted edges, 1½; tan mode and light worsteds, 1½; worsted serges, 9 cents; light dress serges, 9½; colored dress serges, 7½; brown cheviots 5½ cents; Botsany blue worsteds on, which the bidding was more spirited brought 15 cents; and black worsteds 15 cents.

Open to Inspection.

o Philadelphia Rapid Transit and perated as an extension to Market treet elevated but with an additional are of three cents. The franchise obe granted is to be for fig-years, and whership, subject to boldis for cost hereof, to wested in Philadelphia lapid Transit Co.

City's proposed investment:

Estimated cost, rankfort Elevated (struct since and the company is in today.

There is in New York an element, and it includes some members of the company is in today. and 41 includes some members of the board, who are very enthusiastic over the company's future and the hidden equities behind the common. They talk attimate thich prices for this issue and they back their talk with buying ortollowing have mistaken this long-pull is not improbable that the speculative following have mistaken this "lon-pull" investment buying for searching with an immediate tinge. A stock dividend at this time is ridiculed in well posted

orthern Ontario lumbermen, Allan ePherson and William Booth dePherson and William Booth, rought suit in the Non-Jury Assize court at the City Hall before Mr. Justice Middleton. They claimed tat the Guaranty Coave them a bond for this amount are controlled.

Month and Twelve Months ending April, 1913 and 1914					They claimed tat the Guaranty Co	1
	Month o		Twelve months	ending April 1914.	ion of an interpleader issue therein	1
er Consumpt		1011	. 1010.	1314.	nentioned, between the plaintiffs as	- 1 :
ods	\$32,431,932 16,056,348	\$23,945,085 12,992,628	\$443,735,801 229,145,177	\$401,643,627 205,134,680	ng Lumber Co. as claimants, the ver- lict should be in favor of the plaintiffs	1
rts (Mdse). ullion	48,488,280 524,722	36,937,713 333,674	672,885,978 5,706,639	606,778,307 15,044,257	or the appraised value of logs seized by the sheriff.	1
orts	49,013,002	37,271,387	678,587,617	621,822,564	that the state that	
ed	8,463,576	6,458,271	115,141,977	105,139,340	hough an award was made to them by the Privy Council in Nov. 1912 fac	1 1
oduce-					U. S. Guaranty Co. will not pay it. The U. S. Fidelity and Guaranty Co.	1
	2,929,844	2,681,364	57,987,581	57,790,534	tate that they do not owe the claim, t having been satisfied. In this con-	1
ies	622,336	531,132	16,724,021	20,532,356	nection they say that McPherson sold	3
	1,869,715	1,874,739	43,646,733	42,797,161	ale saw mill in The McPherson sold	3
oduce	1744,648	1,860,666	45,497,073	53,465,137	his saw mill on Trout Lake near North	1
al products	11,365,018	6,494,911	155,574,366	193,349,922	Bay, to A. McGuire & Co., the Temis-	5
s	3,478,498	4,295,199	44,569,769	58,260,053	raming Lumber Co.? though he nev-	1
ous	6,681	15,060	94,948	129,467	or gave them possession. Subsequent- y, he sued them, and later satisfied	fi
nadian Pro-					his claims by selling the mill, so it is	1
	22,016,880	17,753,071	364,094,491	427,324,630	alleged. In any event, the plaintiffs	10
luce	905,259	662,190	21,656,447	23,605,616	tre only entitled to some \$5,000, the Buaranty Co. says/George H. Kilmer	F
orts(Mdse).	22,922,289 672,445	18,415,261 1,242,606	385,750,938 15,595,463	450,930,246 24,130,865	C.C., was for the defence. Judgment was reserved.	1
		7,572,000		24,130,565		В
rts	23,594,684	19,657,867	401,346,401	475,061,111	RAIL FAILURES.	sl
Trade					Under Severe Winter Conditions	m
llion	71,410,519 1,197,167	55,352,974 1,576,280	1,058,631,916 . 21,302,102	1,057,708,553 39,175,122		al

ENGRAVING BONDS.

City Record, of which Mayor Mitchel

NEW EXCHANGE FIRM.

Walter Wood, Robert Struthe

MORE DOME

100,0000 Shares

A by-law providing for the Issuin less Some of the Goods at This Sale Were Eid in By Sellers and May Once More be Put Out Later On. Co., to be sold at 50 cents per shar New York, June 1.— The first auc-on sale of woollen rags in this coun-first opportunity of purchase, has been

tion sale of woollen rags in this country was held in a room in the World Building, the sale being on behalf of the Albion Mills Co., and representing their first shipment, it was advertised, as 400 bales of new bales of woollen clips all imported European clips. From the degree of interest shown at the sale, it could hardly be stated that the sale, it could hardly be stated that the sale was a success.

While repairing a broken wire ed by last night's terrific storm, Emile Lemieux, a lineman, fell from a tole-graph pole and was killed.

Books of failed New York brokerage firm of Stoppani & Hotchkin fail to show disposition of some \$250,000 of customers' money. Attorneys for cus-

or Specific of Specific or Spe

The Chinese laundry of Wong Gogs 188 Fast Villeneuve street, was center ad on Friday by two young men with revolvers. While one of these cover-ed the frightened Chinamen with his

Open to Inspection.

Inquiries were made at the beginaing of the sale as to the tare but
aone was allowed by the sellers, their
pepty being that the goods had been
pen to inspection, and would have
to be sold "as are," In the opinion of
a number present this important point
alone might determine the value of the
our chases. A class occurred in Belfast between militant sufragettes and a number of firls engaged in the Irish linen-milly over sufragette factics in regard to Sit diward Carson. The militants were adily worsted and had to be rescued by the police. Bro., M. Steinfels, Joseph Wolf, all New York; and R. Brownstein & ons, Baltimore.

gun, the other looted the cash draw Both made their escape.

in desirability of moving picture films ave had a busy year. Eleven millior eet of film have been passed on, and over 500,000 feet rejected. The Board reports an improved tone in the Timber of the board of the produced on the Timber of the Ti

Shortly reflect the Shanishira of the Military. Cadets: from the church yes? erday afternoon, the steeple of St. Andrew's Church of Scotland was truck by a terrific bolt of lighteing and damage caused to the extent of \$2,000.

The New York Herald says that another American invention has been aken up abroad after having been of-fered to the United States first and rejected. It is the Davis non-recoil zun, for use in aeroplanes. It fires two shots simultaneously the impact being neutralized.

umber Co. as claimants, the ver-thould be in favor of the plaintiffs, erson and Booth. The bond was he appraised value of logs seized a shoriff The S.S. Glendale, a collier in e sheriff.
plaintiffs, for whom Mr. W. C.
w. K.C. is acting, state that
h an award was made to them
believed to award was made to them
Garranty Co, will not pay it.
U. S. Fidelity and Guaranty Co
that they do not over the disc

arranty Co, will not pay it.

I. S. Fidelity and Guaranty Co, at they do not owe the claim, its been satisfied. In this conthey say that McPherson sold, mill on Trout Lake near North its control of the course of the fire, a gest were sustained to the amount of \$25,000. In the course of the fire, a control of the course of the fire of the fire of the course of the fire of the course of the fire ozen firemen narrowly escaped death om a falling wall. BOSTON AND MAINE.

Fell Nearly \$2,000,000 Short of Earning Fixed Charges in Ten Months.

Boston, Mass., June 1 .- Altho

RAIL FAILURES.

Under Severe Winter Conditions
Breakages are Diminished by OneHalf.

Hail failures reported by the railroad companies of New York State to
the Public Service Commission for the
Second District for the first three
menths of the year compare as follove, with the same period of earlier
years:

1914 1,724 1909 1.280
1913 1,122 1908 3.408
1912 3,580 1907 3,011
1914 1,456 1906 328
1910 1,456 1905 1,331
1911 1,456 1906 328
1910 1,450 1905 1,331
1911 1,450 1905 1,331
1912 1,908 3.408
1910 1,450 1905 1,331
1911 1,450 1905 1,331
1911 1,450 1906 328
1910 0,1640 1905 1,331
1911 1,450 1906 328
1910 0,1640 1905 1,331
1911 1,450 1906 328
1910 0,000 1911
1914 1,450 1906 328
1910 1,450 1905 1,331
1911 1,450 1906 328
1910 1,450 1906 328
1910 1,450 1906 328
1910 1,450 1906 328
1910 1,450 1906 328
1910 1,450 1906 328
1910 1,450 1906 328
1911 1,450 1906 328
1912 3,500 1907 3,011
1914 1,450 1906 328
1915 1,000 0, or \$185,000 below the corthree department of the sponding that "per diem" rates last
debtor for only about 5,000 freight cars,
against 11,000 a year ago, and it is
delived that the debit "per diem"
spar averaged lower than the present
debtor for only about 5,000 registerary,
against 11,000 a year ago, and it is
delived that the debit "per diem"
spar averaged lower than the debit spar diem"
against 11,000 a year ago, and it is
delived that the debit "per diem"
spar averaged lower than the debit spar diem spar die

wery mild season.

May and June, 1913: returned Boston and Maine \$454,000 after their fixed charges—May showing \$596,000 surplus and June \$142,000 defint. If their record is equalled in 1914, the road will report much more than \$1.500,000 defint after charges for current fiscal year.

BONDS WERE APPROVED.

Kuhn Loob & Co., and the National City Bank: his week will make a plantic offering of \$30 000,009 general norther conditions of the Colored States of the

SESSIONS FOUNDRY BUYS 4,000 TONS FOUNDTY (A)

For Shipment, it is Reported, and Second Part of This Year Other Contracts.

WANT SMELTING COKE.

w Inquiries For About 4,200 Tons For Shipment Into New Jersey, New York and Connecticut Over Third and Fourth Quarters of Year, New York, June 1.—It is understood

hat the Sessions Foundry has closed for 4,000 tons of foundry iron with a Buffalo furnace, for shipment over the small additional sales of foundry

small additional sales of foundry ion have been made by Lehigh Valley furnaces for early delivery.

New inquiries for about 4,200 tons of foundry iron were issued yesterday, including 1,800 tons for shipment into New Jersey over the third quarter of the year. There is also another is, and the year. There is also another is, another inspection of the year. There is also another is, and the year foundry for third and fourth quarter shipment and 600 to 700 tons for a New Jersey of the year. There is also another is, and the year is also another inspection of the year. There is also an unsatisfied inquiry for 500 tons for New Jersey delivery, and two lots, one for 600 and one for 500 to 550 tons for shipment into Connecticut still pending.

The Commonwealth Steal

founder has closed for 1.200 tons of Southern foundry iron for shipment over the second half of the year. Additional small sales of foundry iron have been made by Buffalo furnaces recently, amounting to about 5,000 tons for shipment over the third and fourth quarters of the year.

A lead smelter at St. Louis is in the market for 30,000 tons of smelting coke and there is a large inquiry for furnace coke from a steel plant in Chicago for shipment over the second half of the year and may include shipments over the first half of 1915.

TRADE IS HURT.

s Claim Made by New Bedford Manu-facturers, By laws—Seek Relief Through Governor, Walsh.

New Bedford, Mass., June 1.—Walter H. Langshaw, of New Bedford, president of the Dartmouth & Bristol Mills, met Governor Walsh this morning at the State House by appointment to impress upon the Governor the

at the present time the nati-relating to the cotton indu-loos drastic, and that by ra-their operation practically 25 of the textile operatives of the land would be forced out of ment. He also stated that ti-lidustry was being harassed oversurplus of legislation. U of the laws were not specifi-and others were entirely too overnment the necessity of a

NATURE ONCE MORE COMES TO RESCUE.

Abundant Crops are Likely to Pull United States Out of a Threatening Situation.

The cost of living continues to deeline, says the Boston Commercial Bulletin. Bradstreet's index numbers—which show the average price per ound of ninety-six articles indicatcember 1st, 1913.

Bradstreet's is careful to point out. however, that an which is operating to bring about these lower prices is "the repressed state of trade and industry." The phenomenon is only what might have been expected. Everyone knows that prices have always declined sharply in periods of business reaction. Seldom has the cost of living been so low as it was in the middle nineties after free trade and free silver doctrines had served to plunge the business world into profound gloom. which is operating to bring :

middle nineties after the served to plunge the business world into profound gloom.

Fortunately for the country at this depressing juncture the agricultural prospects are highly gratifying. Barring protracted drought, the cereal harvests of 1914 will be of stupendous tolume and will add hundreds of millions to the material wealth. That business and industrial enterprise will make a sharp response to this goes without saying. On more than one occasion in the past abundant crops have pulled the country out of a threatening situation. There is good reason, therefore; to view the immediate future with considerable confidence. Bountiful nature can sometimes make us prosperous in spite who act as if they had a divine mission to turn the social order upside down.

RONDS WERE APPROVED.

BONDS WERE APPROVED.

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OTHER MINES FAIR.

Shelled Walnuts and Almonds Are Ac-Owing to Arrivals of Fresh Arti

During the past week there has tinued a good tone to the local wholethued a good tone to the local whole-sale grocery market, but trade was held back considerably owing to two held back considerably owing to two holidays falling in the same week, Ascension Day and Victoria Day. Another holiday is scheduled for this week, the King's Birthday.

The main feature of the week is the exceptional strength in the sugar market, which on Wednesday last, advanced another ten cents per hundred pounds. This is the third advance in two weeks. The strength is due to the exceptional strength in the Lon-

pounds. This is the third advance in two weeks. The strength is due to the exceptional strength in the London and New York markets and the rajidly diminishing visible supply.

Dried fruits are growing less active owing to the heavy arrivals of new fresh fruits. California prunes remain unsettled. The market for peaches is fair but unchanged. Apricols are dull and raisins are not getting a great deal of attention. Currants are firm but the demand is slow.

low.
There is a little firmer tone to th There is a little firmer tone to the melasses market and shipments are arriving daily. Country dealers are putting forward a fair demand and present quotations have been maintained during the past few weeks.

Tax continues in good demand, the lower grades seeming to be in better, demand. In the coffee market trade is not excessive and interest is lagging to a certain extent. There is a steady tone to the market and nothing unjusual in the demand.

tone to the market and nothing un-usual in the demand.

There is a good demand passing in the local market for shelled walnuts, owing to their searcity in some cases, dealers are unable to fill orders. Shelled almonds are in good demand. The other lines are about steady with last week's quotations.

last week's quotations.

The following table shows prevailing prices in the local wholesale grocery market. As it is the aim of the Journal of Commerce to keep its quotations and information absolutely accurate, any effort on the part of the trade to correct errors, by informing the editor, would be appreciated. GROCERIES.

SUGAR—
Extra Granulated—
100 lb. bags
20 lb. bags
2 and 5 lb. cartons.
Second grade, in 100 lb. bags... 4.45 4.55 4.75 4.30 Powdered

Crystal Dian Barrels 100 lb. boxes artons and half cartons rystal Dominoes, cartons

Rice and Tapioca-

Pure Santos Fancy Rio . . Pure Rio . .

In Shell-

Brazils, new filberts, finest, per 1b farragona almonds, per ecan

almonds, 28 lb boxes
almonds, per lb. ...
Walnuts, per lb. ...
Dried Fruits—

AN OIL REDUCTION.

NUTS.

| 2.90 | Euri marke | 2.90 | Which tween | East, 224 lbs | 0.05½ -0.05% | Coffees | 0.04½ -0.05 | Extra-Coffees | Coffees | 0.04½ -0.05 | Extra-Coffees | Coffees | Co per cwt Old gov't Java
Old gov't Java
Pure Mocho
Pure Maracaibo
Pure Jamaica

C

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unch pircl grea sour stead

0.32 0.34 1/2 0.34 1/2 0.39 0.30 0.25 0.25 0.22 0.22 0.22 0.25 0.22 New fined s with al New fined s with all of 4.20 ulated. was un trifugal cents fo 0.40 1.00 0.30 1.00 0.19 0.20

> Re .14½ _0.13 _0.18 _0.18 _0.20 _0.19 _0.13 _0.09 0,44

0.12340.35 0.14 0.50

0,16 —0.20 0.10 —0.10½ 0.11 —0.11½ 0.16½—0.17½ 0.07 —0.08½ 0.06½—0.11 0,10½—0.11 0.13 —0.13½ 0.06—0.13 0.07 —0.10½