

... EFFECTIVE ... DR. WOODEN ONES ...

... MEETINGS ...

... CONTRACT ...

... OF ...

LOOSE-WILES BISCUIT CO.'S GROSS 712 P.C. OF SAME QUARTER LAST YEAR

Boston, Mass., June 3.—Business of the Loose-Wiles Biscuit Co. is showing a gratifying stability so far this year. In fact, it is showing a rather surprising expansion power, not all of which is accounted for by the addition last year of the big New York bakery. For the March quarter it is understood that the company's gross was 712 per cent. of the same months of 1914. This 12 per cent. gain is a better relative showing than most industrial, outside of those peculiarly benefitting from war orders, can show. The offset is that net profits are lagging behind the gain in gross. This is a reflection of the depressing effects of high raw material costs. The company has advanced the prices of a few things, but a carton business is not readily susceptible to price changes and is restricted by the "customary price."

The big New York bakery is handling a very creditable volume of sales, amounting on the basis of March's over-turn to an annual rate of between \$5,000,000 and \$6,000,000. Loose-Wiles is safely earning the 7 per cent. dividend on its \$5,000,000 first preferred stock. It was obliged early this year to pass the 7 per cent. dividend on its second preferred. At the same time the company has laid broad foundations in a growing volume of gross sales. When the company catches a declining market for commodity prices, such as in its case would possibly be ushered in with increasing yields for wheat and sugar this fall and summer, it is believed net will produce gains that may easily run into very substantial figures.

LONDON MARKET STEADY.

London, June 3.—The stock markets steady. Consols 6 1/2; War Loan, 94 1-16.

AMERICAN WHEAT OUTLOOK.

Chicago, June 3.—The Price Current says:—The general rains of the past two weeks have practically eliminated the dry soil condition in the surplus grain producing states. There is some complaint of the soil being too wet. The total per cent. abandonment of acreage of winter wheat on account of heaviest fly, chinch bugs, or other causes is now reported as follows: Ohio, 13; Illinois, 9; Iowa, 6; Kansas, 16; Indiana, 8; Missouri, 15; Nebraska, 6; Oklahoma, 16.

THE HOP MARKET

New York, June 3.—There is a little more interest being shown by buyers on the Pacific coast hop markets, and growers are displaying a little more willingness to make contracts in view of the excellent progress being made by the new crop. There is no demand for old hops. The following are the quotations between dealers, an advance is usually required between dealers and brewers. States, 1914—Prime to choice, 11 to 13, medium to prime, 10 to 11. 1913—Nominal. Old, olds, 5 to 6. Germans, 1914—32 to 33. Pacific, 1914—Prime to choice, 12 to 13, medium to prime, 10 to 11. 1913—S to 10. Old, olds, 6 to 7. Bohemian, 1914—23 to 25.

Maisonneuve Driving Club Limited

Public notice is hereby given that, under the Quebec Companies' Act, letters patent have been issued bearing date the fifth day of May, 1915, incorporating Messrs. Napoleon Morin, annuitant; Joseph W. E. Morin, grocer, of the City of Maisonneuve; Narcisse Sauvageau, contractor; Eustache Bissonnette, builder, and Joseph Barthelme Berard, advocate of the city of Montreal, for the following purposes: To acquire, construct, maintain, operate one or several race tracks within the district of Montreal or elsewhere in the Province of Quebec, for the holding of all kinds of races, horse races, automobile races, athletic matches and contests, and all kinds of games and recreation and to erect thereon all buildings incidental thereto. To hold and acquire by purchase, lease or otherwise, any moveable and immovable property, goodwill, franchises, rights and privileges, contracts and assets of every kind suitable and necessary for the carrying on of the business, upon such conditions as may be deemed proper, from any persons, firms or corporations, and to pay for the same in cash or in shares of any company as may be agreed upon; to deal in retail all kinds of alcoholic liquors subject to the provisions of the "Quebec License Law", upon the lands and in the premises of the company. To place and accept bets and stakes on the races held on the company's property, by means of the system called "Pari Mutuel" within the bounds allowed by the criminal code and amendments thereto, or any other law, and to grant the same right and privilege to any person or corporation whatever upon such conditions as may be deemed fit. To amalgamate with any firm, person or persons carrying on a similar business. To sell, improve, manage, exchange, lease, hypothecate or otherwise deal with and dispose of all or any of the company's property, moveable or immovable, of the undertaking or of the company. To take, acquire and hold hypothec and liens or any and all kinds of moveables and immovables for debts or liabilities or obligations to be incurred by the company, and to discharge or dispose of same as it may be deemed proper. To take, make, accept, endorse, issue, promissory notes, bills of exchange, bills of lading, negotiable instruments, under the name of "Maisonneuve Driving Club Limited", with the capital stock of forty-five thousand dollars (\$45,000.00), divided into eight hundred (800) shares of twenty-five dollars (\$25.00) each. The principal place of business of the corporation will be in the City of Maisonneuve. Dated from the office of the provincial secretary, this fifth day of May, 1915. C. J. SIMARD, Deputy Provincial Secretary. Brodeur, Berard & Calder, Attorneys for Applicants.

MUCH BUSINESS IS OFFERING IN WOOL

Bradford Merinos are too plentiful for Topmakers to Handle -- Situation Becoming Worse

WAR OFFICE WELL STOCKED

Confidence in Crossbreds is Completely Restored, and Demand is Improving—Renewal of Call Khaki Would be Inconvenient to Manufacturers.

Topmakers find far more business offering in merinos than they care to take. Among spinners it is the universal complaint that deliveries are very bad. This is due, of course, to the inability of the combing establishments to turn out enough tops to meet the demand at a time when all spinning machinery is working at the highest possible pressure, much of it on counts that swallow up wool at twice the usual rate. Everything points to the likelihood of the combing situation going from bad to worse during the summer, says the Yorkshire Observer, speaking on the Bradford wool situation. In fact, it may be many months before the turn comes. Some combers, including the largest, have addressed a request to their customers that sorting shall be suspended during the whole of next week. The object of this is to reduce the stocks of matchings, which have accumulated to the point of causing congestion. Wool is being sorted faster than it can be combed, and there are unlimited quantities for the sorters to go at. All the warehouses are full of wool, and the railway companies are again refusing to carry it unless a guarantee is given that delivery will be taken on arrival. It is something of a paradox that with the evidence before them of the extreme difficulty of getting delivery of tops previously contracted for, users should be anxious to place further contracts. But there is really nothing better to be done, for doubtful as is the prospect of getting full deliveries at the stipulated time, still more doubtful is the chance of being able to buy tops as and when wanted. At present spot lots are practically non-existent, though they are sought for everywhere. Even business on long-dated contracts is limited because of the extreme reluctance of sellers to increase their obligations. Some of the quotations put forward are decidedly "tail," and cannot be taken seriously just yet, but there is no disputing that the position has forced an advance in actual selling prices, nor that the tendency is still against the buyer. While all merino tops may be called scarce, short Capes are especially so, and spinners who use them for lending purposes with the object of producing a "lofty" yarn miss them very much. One result of the general scarcity of tops, which means that the time required for "aging" cannot be afforded, is a greater particularity as to quality and a tendency to spin down rather than up. It is even the practice of some spinners, with the object of getting the best possible results from refractory material, to let their tops backwash for the removal of the combing oil, and then to re-oil with oil of a better quality. Confidence in crossbreds seems completely restored, and the demand is steadily improving. A large part of the present inquiry undoubtedly results from the recent improvement shown by the ordinary trade, which manufacturers are eager to give fuller attention, although many of them are prevented from doing so by uncompleted contracts for military cloths. There is still a good deal of talk of the imminence of further large orders for khaki, which has been fed to-day by Lord Kitchener's call for 300,000 more men. On this point attention may be called to a War Office letter to a Scottish association of clothing manufacturers, in which it was stated that there was no longer any margin of orders available for distribution, and that so far from seeking further sources of supply, the Department was unable to keep its regular contractors fully employed. The making of uniforms is here referred to, and the letter may be interpreted as meaning either that the War Office has not cloth enough to keep its regular contractors fully employed, or that it has an ample stock of clothing in reserve. Of the two possibilities the latter is far the more likely, in which case the expectations of further khaki orders may not be realized for some time. But for the present crossbreds seem able to take care of themselves without any help from khaki, and manufacturers would certainly feel a renewal of the call for khaki highly inconvenient.

SEASON'S CROP AREA COVERS FULLY 300,000,000 ACRES

Expected That Winter and Spring Wheat Areas Will More Than Offset the 5,000,000 Acres Lost to Cotton Report on June 8.

The crop acreage in the United States this season probably will be the largest in the history of the country. Last year the Department of Agriculture placed the area in fourteen different crops at 300,782,000 acres, including 36,722,000 acres in cotton. From the latter figure there probably will be a loss of 5,000,000 acres, or about 15 per cent. this season. But this loss in cotton acreage will be more than made good by an increase of 4,161,000 acres in winter wheat, and an increase of possibly 1,000,000 acres in spring wheat. Acreage in crops, with total value of crops as of December 1, prices for the past three seasons, were as follows: Acres, 14 crops. Farm value, Dec. 1. 1914 300,782,000 \$4,945,852,000 1913 300,514,000 4,966,497,000 1912 294,764,000 4,757,458,000 No additional acreage reports from the Department of Agriculture will be issued until June 8. The cotton report of June 1 will deal only with crop conditions. A week later five crops will be reported as to areas covered. The harvestable area of winter wheat will be published, the seeded area of spring wheat, as well as the oats and the barley acreage. Last year these crops had a combined area of 90,288,000 acres. The combined winter and spring wheat areas were 53,377,000 acres, including 35,587,000 acres of winter wheat and 17,990,000 acres of spring wheat. Cotton acreage will not be reported until the July condition can be ascertained. Last year the acreage figure was published July 8, and made that crop show 105,067,000 acres, or more than one-third of the country's total crop area. The cotton acreage report came July 1.



SIR CHARLES P. DAVIDSON, Appointed a Commissioner to probe war contracts.

U. S. Consul General at Ottawa Shows Effect of War on Country's Foreign Trade for 1914

LOSS WITH BRITAIN

Trade Loss With United States, However, Was Not as Great Proportionately—\$200,000,000 Decrease From Total in 1913.

Very interesting reading is to be had in an article published in the New York Journal of Commerce dealing with the extent to which Canada was hurt by the war during the latter half of 1914. The article is based on a report recently issued by Consul-General John G. Foster, Ottawa.

The article follows: The total foreign trade of Canada for the calendar year 1914, not including movements of treasure, he says, amounted in value to \$999,000,000, as compared with \$1,120,000,000 for the preceding year. The total decrease is more than \$200,000,000, or about 18 per cent. The merchandise trade with the United States fell off nearly \$115,000,000, from \$605,000,000 to \$490,000,000, which was a decrease of 18 per cent. While Canada's trade with the United States showed this marked decline, the trade with Great Britain is even more striking. The total loss was more than 22 per cent., from \$384,000,000 in 1913 to \$282,000,000 in 1914. Canadian trade with all other countries suffered a loss, but not to the same extent as with the United States and Great Britain.

The table given below illustrates by percentages how Canada's foreign trade has been distributed between the United States, Great Britain and all other countries during the calendar years 1913 and 1914. It is pointed out that the United States has not only practically maintained in 1914, a year of financial and business depression, the same relative standing as in 1913 in regard to total foreign trade and in the percentage of imports to Canada, but became also Canada's largest customer. The United States' proportion of Canada's export trade in 1914 was 43.1 per cent., comparing with 43 per cent. for Great Britain.

THE HIDE MARKET

New York, June 3.—There was no change in the hide situation yesterday. With stocks of common dry hides on hand very large tanners continue to hold aloof from the market pending new developments in the situation. The inquiry for wet and dry salted hides was light. Previous nominal quotations were repeated throughout the list.

Table with columns: Bid, Asked. Items include Orinoco, Laguna, Puerto Cabello, Caracas, Maracalbo, Guatemala, Central America, Ecuador, Bogota, Vera Cruz, Tampico, Tabasco, Tuxpan, Dry Salted Selected, Payta, Maracalbo, Pernambuco, Matamoros, Wet Salted, Vera Cruz, Mexico, Santiago, Cienfuegos, Havana, City Slaughter Spreads, Do, native steers, selected 60 or over, Do, branded, Do, Bull, Do, cow, all weights, Country slaughter steers 60 or over, Do, cow, 17 1/2, Do, bull, 60 or over 14 1/2.

COTTON FUTURES OPENED DULL

Liverpool, June 3.—Cotton futures opened dull, unchanged to 1/2 point decline. At 12:30 p.m. market steady.

Table with columns: Close, Due, Open. Items include Jul.-Aug., Oct.-Nov., Jan.-Feb., May-June.

BOSTON OPENED STRONG

Boston, June 3.—The stock market opened strong. Ann. Zinc 5 1/2 Up 1/4 Utah Apex 4 1/2 Up 3/4

SPOT WHEAT OFF

Paris, June 3.—Spot wheat 1.84 off 1.

LARGE LOSS SHOWN BY CANADA'S TRADE

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In this connection Mr. Foster points out the steady increase in the proportion of Canada's foreign trade with the United States. In 1912 the percentage was 56, while in 1911 it was 55, and in 1910 it was 52.

As regards the import trade of Canada the figures show a variation. The total loss of Canada in this respect was 27 per cent. The loss of Canadian imports from the United States reached the proportion of 28 per cent., while those from Great Britain amounted to 30 per cent. The import loss from other countries amounted to about 19 per cent. In metals, minerals and their manufactures, which in 1913 reached more than \$138,000,000, there was a

NEW CALGARY OIL MERGER IS A STRONG COMBINATION

Calgary, Alta., June 3.—The Canadian Consolidated Company, the new Calgary oil merger, particulars of which were given in a recent despatch, is a strong combination of the Alberta Commercial, Albion Oils, Calgary Permanent, Climax, Highland, Marine Products, Mascot, Mon. Star Petroleum, Travelers, Tulsa, and Western Star.

The company holds many of the best leases in the district, and owing to the fact that the merger was accomplished when the prices of leases had got down to a reasonable level, it was possible to eliminate fully \$3,000,000 of the capitalization of the many companies taken into the merger which put the Canadian Consolidated on a strong financial footing.

The total holdings of the company comprise 30,000 acres, including leases in the Sweetgrass, Faber & McKenzie, Turner Valley and several northern districts.

JUTE REMAINS QUIET

New York, June 3.—Jute remains quiet and 15c cheaper, according to London. About 1,000 bales of good first native marks comprise the sales of the week at £19. 10s for May and May-June shipment.

Jute is dull and nominal owing to the Calcutta situation. There being few offers reported. The mills on the other hand, have good supplies, and can afford to hold off. June-July, 4.35 to 4.90.

TEA SITUATION UNCHANGED

New York, June 3.—There was no change in the tea situation, the same routine inquiry from the country being reported in the trade, covering actual requirements.

The tone, however, is steady to firm, reflecting the primary markets where prices are well maintained. Black kinds are in moderate supply and greens not pressed.

BRADSTREET'S WORLD'S VISIBLE

The following shows the changes for the week ending May 29:—

Table with columns: Wheat, Corn, Oats. Values in Dec. 7,798,000, 2,346,000, 2,467,000.

decline of nearly 50 per cent. last year. Bradstreet's and dried fruits showed a considerable increase, and in a few of the smaller items there were small gains, but, with these few exceptions, declines were general. In the export statistics is found another variation. The total exports of Canada to the United States showed an increase of nearly \$5,000,000 from the \$179,000,000 in 1913. In the same period the exports to Great Britain registered a decrease of more than \$40,000,000 from \$224,000,000 in 1913.

Canada's total mineral production for the calendar year 1914, according to a report issued by the Canadian Department of Mines, amounted to a total value of \$128,475,499, as compared with \$145,634,812 in 1913, a decrease of 11.8 per cent. The average production per capita was \$15.91, as against \$18.77 in 1913. There was a decline in the production of all the metals and of all the other mineral products except natural gas, pyrites, salt and stone. This decline was ascribed in large measure to the conditions resulting from the war, which especially affected copper, silver and nickel, and to the industrial depression which was the culmination of overdevelopment and extravagant land speculation.

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