s Common Largest With Exception in its History

18 PER CENT

nd of Year Amounted to \$6,389,913. of Over \$400,000 Over the Previous Year.

of American Thread for the fiscal 31 were \$2,086,115, the largest with

10, ever reported. at of bond interest and the deduc-,000 for depreciation, the balance 1,350,155, an increase of over \$400 -

ling year. ned 20% p.c. on the common stock dividends as compared with over 1913 and 12 p.c. paid. In 1910 the p.c. and paid 15 p.c. The largest

ole shows gross profits, bond inion charges for a period of years, g no report in 1907 and 1908:

Profits. \$1,147,245 \$242,700 1,497,457 300,00 1.167 291 345.808 1,479,468 236,000 1,128,736 400,000 2,441,844 240,000 505.874 1,933 619 240.000 1,366,775 494.588 1,683,463 240,000 2,086,115 495,960 ble shows surplus for dividends

rned on both classes of stock and on the common the preferred rennum: Surfor % on % on Paid on Dividends pfd. com.

\$604,545 12.36 960,557 19.64 17.05 585,033 892,308 18.25 15.42 488,738 10.00 695,970 164,519 23.81 17.00 632.187 936,981 19.16 12.82 350,155 27.61 20.47 350,155 27.61 20.47 18 on hand at the end of its fiscal of \$6,389,913, an increase of over rious year. There was a decrease about \$100,000, due solely to the

for common stock dividend was I with \$513,000 in the previous as compared as follows at the r since 1904:

\$4,041,939 4,083,108 4,033,108
4,587,617
4,730,689
5,018,112
4,645,275
5,478,047
5,754,659
6,219,270
6,585,414
6,482,957
has outstanding \$4,890,475 576
\$5,400,000 common and \$6,000,000

\$5,400,000 common and \$6,000,000 DNGRESS AIM

DY OR REDUCE PRICES Drastic Action is Taken, War

icans as Much in Dollars as Any of the Nationa

20 .- Two bills were offered in gned to prevent the exportation ans of steadying or reducing the ecessities. One offered by Re-Pennsylvania, authorizes the exportation of foodstuffs, clothmunition in time of war. The epresentative Keating of Colornendment to the constitution on is taken by Congress," said

opean war will cost the Ameridollars and cents as it will any
d. The only difference will be
zens will make his contribution to maintain armies in the field, will be in the form of increased ties of life and it will go into ombinations which control the nation.

gar, for example, means an in-point and our population is close k. This means that the sugar d, will be able to wring \$250,-consumers of the United States binations are preparing to dufigures. The only thing we can on these greedy combinations fill close our exports to the ex-l in order to readjust prices." round the constitutional prohi-ence with exports by declaring to be contraband and authorprevent their shipment abroad. said Mr. Vare, "and Congress viding extra ships for transporgrow rich beyond the dreams of r food supply is being hoarded mine prices in the midst of

AN AND FRANCE.

20.—The French Government ded arrangements for the esnal credits with J. P. Morgan city by the deposit of funds and Company in Paris. The gement was \$12,000,000 in two
000 each. The amount of pret given out.

VOL. XXIX. No. 90

Subsidence of Urgent Needs, Improvement in Shipping and Foriegn Exchange Loosens up Situation

ADVANCES NOT UNIFORM

usive Leased Wire to The Journal of Commerce. ded, and the improvement in shipping prosets and in the foreign exchange market, has tendmore than holding its own.

Within a comparatively short time it looks as a pound." age this virtually impossible but the reduction in not exported.

per cent but this is not the average uplift. and carpet mills have been obliged to curtail. East dia wools are also strong up from 1 to 2 cents. other maintaining that values are high enough. that with war so general that Europe can take but obtained from a broad advances must follow. chen clins from both South America and

will continue to improve, the war has proved more afloat. efficient than a higher tariff.

PIVOT OF THE SITUATION.

The "Iron Age" says: Early relief of tension in ferro-manganese which spectacular drop. really has become pivot of steel situation is prom- ping prices should decline further. ised from England. A great deal of ore from India originally sold to Germany is now being diverted to England.

"Canadian inquiry is reported at Pittsburg for plate, sheets, tin plate and wire products. Japan has inquired for American low phosphorous pig iron

rica inquiries have also increased. low. Pig iron buying has almost come to a stand - sibly more.

"PRICE CURRENT" REPORT.

Chicago, August 20 .- "Price Current Grain Reportweek where corn needed moisture. There has been to good is held at \$3.75. this time last year and crop even as high as 2,750,000 cents.

CONTROVERSEY OVER ADVANCE IN PRICE OF MEATIN AMERICA

-Also Deny Statement Regarding Advance

(Exclusive Leased Wire to The Journal of Commerce.) Chicago, August 20,-The maximum increase meat prices since the war has been three-fourths of a a pound, according to a statement by Armour and Company, contradicting charges made by Representative Vare of Philadelphia in the House of Representatives. Mr. Vare was reported as saying presentative Vare of Philadelphia in the House of Representatives. Mr. Vare was reported as saying that while meats in this country have jumped \$4 a hundred pounds, since the outbreak of the war. Armour and Company contracted with England last week for five million cans of canned beef.

"We have not contracted with England for any New York, August 20. — The wool market is har. Canned meat of any kind, either immediately before, aca is concerned, there should be a sho w fork, August 20.— The work market is had be little cause for from June 24 to July 22 and during the strong as a week ago and not nearly so acor since the breaking out of the war, nor have means worry over the war situation, was the opinion of \$332,442, leaving a net of \$1,077,577.

the Department of Justice will show the maximum the Journal of Commerce in an interview this mornincrease to be approximately three-fourths of a cent ing.

comparatively short time it looks as would be possible to import wool once
London, where there must be immense

London, where there must be immense

Mr. Bethune has just returned from a buying trip to the Old Country. When he left there on August a hundred pounds was prohibitive, and that the last, the English woollen trade had not shown any on hand. War risk insurance at the outset packers had for some time imported from Canada, evidences of the war.

A Special city council meeting, it is expected will be called to pass an ordinance to provide means for the city to purish efforts to "corner" food products.

The recent advances in wool have not been at all.

The recent advances in wool have not been at all.

The recent advances in wool have not been at all.

The recent advances in wool have not been at all.

The recent advances in wool have not been at all.

The recent advances in wool have not been at all.

The recent advances in wool have not been at all.

The recent advances in wool have not been at all.

PAINT PRICES HOLD STEADY.

PAINT PRICES HOLD SIZE OF THE PRICE STATE OF THE PR fixing the big bulk of wools including territories to hold prices down to a normal basis for the pre-

RUBBER MARKET OFF.

The present reaction fully bears out the predicthose of trade authorities, some of whom have held that the swift ascent from about 50 cents to \$1.10

RAPID ADVANCE NOTED.

man wight and year to Germany is now being diverted

Boston, August 20.—A Boston importer quotes

States of spiegeleisen to eke out ferro manganese cream of tartar at 43 cents per pound, an advance of supply are now made at \$32 to \$35 a ton at eastern \$7 per cent. over the July price. No orders for this ces. Recent buying of splegel amounts to 35, staple by the barrel are being accepted. Importers France out of the market, there will be a stimulated turaces. Recent buying or spiegel amounts to 35,are distributing in small lots only as no necessity demand for domestic goods. The situation is critiApart from ferro manganese feature of situation is

of the trade demands in order to conserve the few cal, however, and depends on so many contingencies ngilly come from England for American steel. Almonths supply in this country. Cream of tartar is that any definite statement is impossible."

derived from argol crystals which are a by-product ders for semi-finished steel, these sales running up to of wine. Supply comes from France and other wine

A PROFITABLE ADVANCE.

American Sugar Refining Company will profit by another 25 cents per cwt. for the week, selling at contracts and new business is no negligible prorise in sugar from 2 3.8 to 5 1-2 cents in less than \$5.50 to \$7.10 for the former, and \$5.50 to \$7.25 for portions. The government's intention to assume war three weeks to extent of not less than \$8.000,000 pos. the latter. Stockers were steady, light going between risks and purchase ships created a favorable effect.

000 common stock.

"Harvesting of spring wheat is nearly com- stores continues nominal. Spot turpentine nominally vanced thirty-five cents to \$10.25, off cars. objects, and yields show around government indica-lons. Fall ploughing is being pushed quite vigor-quiet and steady with \$6.50 to \$6.55 nominally quoted ously in dry area, and some seeding of wheat is refor kiln burned, and \$6.50 for retort. Pitch is dormant at 14. Rosins are taken in a small way with
coffee market was weak, with No. 7 off 50 reis at Some good rains fell during the past quoted prices open to material shading. Common \$4.025, but Santos spot market was not quoted. Stock

> No sales, receipts 537; shipments 4,871; hy 17,000 bags. stocks 28,119.

with 16,000 bags.

The Textile Manufacturer's Paper

Canadian The Only Canadian Publication

Devoted Exclusively to the

Each Issue Contains Many Valuable Technical and Practical Articles on the Manufacture of Textile Fabrics

Interests of the lextile Textile Industry

Also Trade News Summaries and Comment on all Factors Affecting the Industry, as well as Special Reports on the Domestic and Foreign Primary Markets

A GUIDE FOR THE MANUFACTURER AND WORKMAN AND A HELP TO THE SALESMAN

Published Monthly by

the Industrial & Educational Press, Limited

up. Oct. 7s 10d; Dec. 8s. Corn opened at 6s.

SITUATION SHOULD

S. H. Bethume, of Gault Brothers & Co. Ltd., Recently Returned from a Buying Trip is Confident

SITUATION IS DIFFICULT

tracts Will Undoubtedly Be Honored.

So far as the woollen piece goods business in Can-The first rush on buying for urgent needs has jumped \$4 a hundred pounds," said the Armour Mr. S. H. Bethune, manager of the woollen depart-

Mr. Bethune has just returned from a buying trip

A Difficult Situation.

the recent advances in wool have not been at all the control of purpose that the control of purpose in the control of purp worsted goods were firm, and it was impossible to get concessions. The mills had been operating very closely during the past year, and stocks of finished

and feeces and foreign clothing, the appreciation sent, though they look for possible advance in the Bethune said: "This is the between season time, in fleeces and foreign clothing, the appreciation of the supply of reds, dependent on German the piece goods business, so that trade is naturally affect there are virtually two camps in the wool and in edges, yellows, dependent on German dry slack. We are preparing our samples for the spring distict, one believing in materially higher quotations, colors. Chinese and Prussian blues dependent or trade. Our orders have all been placed, mostly in potash and of ochres, umbers, and siennas is all the Great Britain, and undoubtedly these contracts will that values are light enough.

That values are light enough.

That values are light enough.

The values are light.

The values the preponderating view at the indicate penalty out before further consignments can be advance in prices, and we are not anticipating seri-RUBBER MARKET OFF.

Boston, August 20.—The apex of the crude rubber rather to reason of the week.

The woollen and worstel milts are already beginning to benefit, noteably the dress goods and yarn last week of \$1.10 a pound priver fine para has off to 90 cents and Ceylons 70 to 80 cents, this being rubber "to arrive," or in other words, rubber dependent of the words.

RUBBER MARKET OFF.

Frates and war risks continue as at present, prices will have to be advanced, but no one is in a position to make any definite statement in that regard.

In the stocks and securities that he held in the alled, or retail stores, and as everything belonging to the difficulty of procuring the majority of the other hand, British woollen manufacturers are faced with a shortage of both chemicals and dystuffs, and raw material, as well as a probable being rubber "to arrive," or in other words, rubber dystuffs, and raw material, as well as a probable of the securities."

The woollen and war risks continue as at present, prices will have to be advanced, but no one is in a position to make any definite statement in that regard.

In the stocks and securities that he held in the alled, or retail stores, and as everything belonging to the difficulty of procuring the majority of the other hand, British woollen manufacturers are not worry-actions.

The woollen and war risks continue as at present, prices will have to be advanced, but no one is in a position to make any definite statement in that regard.

In the stocks and securities that he held in the alled, or retail stores, and as everything belonging to the difficulty of procuring the majority of the other hand, British woollen manufacturers are not worry-actions.

The woollen and worsted milts are calculated to the stocks and securities that he held in the alled, or retail stores, and as everything belonging to work any or the material and will have to be advanced, but no one is in a positive will have to be advanced, but no one is in a positive will have to be advanced to the definite o rates and war risks continue as at present, prices

Prices Should be Lower

was practically certain to be followed by an equally raw material prices should be lower. The market spectacular drop. With the resumption of shipprices declined, but the real level on which the prices of the finished goods depends will be established at the next series of London wool sales next month."

TORONTO LIVE STOCK.

(Special Correspondence.) Toronto. August 20 .- Receipts: 329 cattle, 58 calves 1,148 hogs, and 652 sheep. Trade was draggy, run being mostly light medium stock. The bulk went behas sequired for American low phosphorous pig iron

New York, August 20. — Boston News Bureau
being mostly light medium stock. The bulk went besays it seems to be pretty clearly established that
tween \$7 and \$8.25. Butcher cows and bulls lost tbly more. \$5 and \$5.50. Milkers were unchanged between \$55 This \$8,000,000 is equal to 18 per cent on \$45,000, and \$95. Calves were strong, yeals going between \$9 and \$10.50. Lambs were off 25 cents, the bulk going at \$6 to \$9.25. Sheep were steady between New York, August 20.-The market for naval \$5.50 and \$6.50. Yearlings \$7 to \$7.50. Swine ad-

THE COFFEE MARKET.

of coffee in Rio was 383,000 bags, and in Santos 1, 189,000 bags. Receipts at primary points were Rio Savannah, August 20.—Turpentine nominal 4514 3,000; Santos, 10,000; Sao Paulo, 13,000, and Jundia

> On Tuesday the steamer Vestris cleared from Santos with 2,000 bags coffee, and the steamer Raiourn cleared from the same port for New Orleans

> In Sao Paulo three districts reported fine weather, ne cloudy, and one rain. Temperatures were sea

REDUCTION IN OIL.

Pittsburg, August 20.-Reductions of from 2 to 5

crude oil.	
ollowing are the latest qu	otations:-
Pennsylvania	\$1.45
Mercer Black and Newcas	stle 1.02
Corning and Somerset	85
Cabel	1.05
Ragland	65

WAR THE CAUSE.

Pittsburg, August 20.-The following statement has er and held firm. petroleum industry that the directors believing it to last year, and in sight were 85 to-day. The weather be to your interest to do so, decided to suspend for present the payment of dividends."

CAUSES OF GRAIN ADVANCE. Chicago, August 20 .- The Herald says: "Chief

Chicago, August 20.—Ine rieraid says: Unier cause for advance in wheat last two days is that many exporters at the seaboard and elsewhere have dull to-day, the prices at which wheat and oats were demoralization at home, and, second, the large marthat those with the two latter still hold."

EXPORTS OF OATS.

LIVERPOOL COTTON.

6.20d, no receipts.

RECEIVER OF H.B. GLAFLIN REPORTS GOOD BUSINESS DOINI

etween June 24 and July 22 Net Proceeds Were \$1.*
077,577—War Having a Rather Indirect Effect—
Goods Moving Satisfactorily—Buyers
Cautious—Liberal Extensions Necessary in Most Cases.

One of the receivers, reviewing the general situation of the Claffin affairs, said:

"While I do not wish to make public the exact fig res of sales since the receivers assumed charge of the Claffin Company I will say that considering the That Trade is Naturally Slack—Orders Have delicate nature of business conditions in general Been Placed Mostly in Great Britain and Con-Especially is this true during last week when the big sale was started. As has been made known to the creditors the receivers did a total business of \$1,409,999 uld be little cause for from June 24 to July 22 and during that time expended

ment of Messra. Gault Brothers and Company, by the Classian firm is moving the goods in a satisfactor of the firm, given to a representative of the Department of Justice will show the maximum the Journal of Commerce in an interview this morncouraging effect on buyers. The war abroad has been the biggest drawback to buying all over the country and in most every line. Dry goods buyers from the South and West are naturally cautious, for the planters in those sections of the country do not know how much they will get for their cotton and other crops. Not knowing where their money is coming from restricts their purchases. And even if they sell their products they are not certain they can be moved. All this makes it necessary for jobbing houses to grant liberal extensions. In that way the war has had an indirect, and slightly unfavorable effect on the business.

"I do not think that the war has made any material impression on the amount of goods purchased from the Claffin Co., except in some of its imported lines.

In these lines of course the prices have been advanced but the Claffin concern handles mostly doverned but the Cla vanced, but the Claffin concern handles mostly domestic goods. That is true of the exporting, also, They sell some goods abroad, mostly cottons, and shipments on these materials have been halted. So far no orders for blankets, underwear or other war.

Splinning plants are busy season.

have appointed Messrs. Whineray, Arthur, Smith and Cooke to sail Saturday to confer with your committec. Please invite the New Orleans Committee to as the mills are concerned.

CHICAGO WHEAT CLOSED STEADY.

week's advance has been too rapid and largely ac-complished by buying of a character none too solid. Statements as to new export business are conflict-ing. Despite claims of further deals, it is said by well posted export people here that all energies are now being directed toward working off all of the old on sentiment.

wheat and also being affected by reports of further beneficial conditions in Nebraska and Iowa. Oats
lost some of yesterday's rise on profit taking sales.

Oats

Reports Are Persistent That Mutineers Had Control

of City of Prague for a Whole Day. Cash demand was less active and export enquiry was

Chicago range of prices:-

	Open.	High.	Low.	2 p.m.	Close.	h
Wheat:						
Sept	96	9634	94%	94 34	96	
Dec	101 %	1023%	991/2	99 %	106%	b
May	108 1/2	108 3/4	106	106	10814	b
Corn:						١
Sept	79	79 %	781/2	78 3/4	791/2	
Dec	6914	70 1/4	69	69 1/4	701/1	1
May	701/2	713%	70%	70 %	711/4	1
Oats:						1
Sept	431/2	44	43 -	43	43%	
Dec	461/4	461/2	45%	45 7/8	461/2	
May	49 1/8	495%	48%	49 1/4	491/2	,
	Sept	Wheat: Sept. 96 Dec. 101% May 108½ Corn: Sept. 79 Dec. 69½ May 70½ Oats: Sept. 43½	Wheat: Sept. 96 26% Dec. 101% 102% May 108½ 168% Corn: Sept. 79 79% Dec. 69½ 70½ May 70½ 11% Oats: Sept. 43½ 44 Dec. 46¼ 46½	Wheat: 96 96 % 94% 94% Dec. 101 % 102 % 99 % 99 % Neg % 99 % 108 % 106 %	Wheat: Sept. 96 96 4 94% 94% Dec. 10174 102% 99% 99% May 108 1 108 1 106 106 Corn: Sept. 79 79% 78% 78% 78% Dec. 69 14 70 16 69 69 14 May 70 14 11% 70% 70% 70% Oats: Sept. 43 14 43 43 Dec. 46 14 46 15 45 45 76	Wheat: Sept

EASINESS IN WINNIPEG GRAIN.

(Special Staff Correspondence.)

Winnipeg, August 20.—With no buying power ents a barrel have been announced in eastern grades the market, wheat prices eased off considerably from the outset to-day. The general sentiment prevails that while values may go much higher the advance for the present is high enough. A heavy movement is on the eve of starting, and this will depress prices to some extent. Winnipeg opened unchanged to 1% lower and about noon had dropped from open

ing points % to 2 further. Oats were lower 1/4 to 3/8 at opening and held steady. Flax opened at an advance of 2 to 3 high-

been sent to South Pennsylvania Oil Company stock- The cash demand was good for wheat, Ontario milholders: "Suspension of commerce between United lers only being the buyers. Prices are out of line States and European countries now engaged in war for export and no new business being done. Total has caused such general and serious depression in the cars inspected on Wednesday were 75 as against 93

TORONTO GRAIN MARKET.

(Special Staff Corespondence.)

suddenly discovered they were short and have been held being too high to meet the views of local or They recently sold great deal of wheat outside millers. Ontario wheat is being displaced originally sold abroad for August shipment under to a large extent by No. 2 American winter wheat, impression war automatically cancelled their con-which can be bought duty paid at lake ports at sevtracts with German countries as well as with Eng-eral cents below the price asked for Ontario grain. land and France. They have suddenly realized Flour was steady. A fair trade passing for domestic account. If however, some foreign outlet is not found soon, prices are liable to drop under the pressure of accumulating supplies. Especially when the Chicago, August 20.—Export oats sales this week otal 2,000,000 bushels, mostly for France. the main were unchanged. No. 1 northern when \$1.17 to \$1.18; No. 2 Northern \$1.15 to \$1.16; No. 2

Outlook for Coming Season in Canadian Wool Markets is Bright Owing to Good Volume of Orders

STOCKS ON HAND HEAVY

Jobbers Report an Increased Business During Past -Merchants Buying In Better -Fall and Winter Placing Orders Have Been Heavy.

Little now can be said regarding the local and domestic woollen trade this week. Business has un-"And while the sale that is now being conducted doubtedly been better, but has been done on such a

the outbreak of hostilities the inquiry for samples

considerably better than expected. The demand from

Stocks Are Heavy. New York, August 20.—The following cable has Stocks on hand are sufficient for some months to New York, August 20.—The tonowing came has been received from the President of the Liverpool Cotton. Come, and by that time they do not expect any difficulty in Selieving it best to all concerned culty in getting further shipments from England or that a personal interview will do more to unravel the direct from the producing centres. Stocks of dyestraddle between our market than any cabling, we stuffs in the hands of manufactures are also fairly

Local jobbers report an increased business during the past two weeks. Merchants are buying in better volume, and late placing orders for fall and win-Chicago, August 20.-Wheat was reactionary to-day ter goods have been heavy. In many cases jobbers Chicago, August 20.—Wheat was reactionary to-day and sentiment was less bullish owing to the idea expressed in conservative speculative circles that the peats on winter underwear and popular lines of coatweek's advance has been too rapid and largely acfrom yesterday's high levels prices eased off about otherwise would have been a very quiet season for the clothing trade is now expected to be a busy one. With foreign competition greatly lessened, the doestic trade will be greatly stimulated.

CZECH SOLDIERS SHOOT OFFICERS

of City of Prague for a Whole Day. St. Petersburg, August 20.-Novoe Vremya confirmed reports of mutiny in the Austrian army. Despatches received by newspapers from Kieff says Czech residents received letters from relatives in Bohemia, alleging Czech and Polish troops shot down their officers, shouting "Down with Emperor Wil-liam. "Down with Austria," and "Long Live Rus-

Some letters stated the city of Prague was in the hands of mutineers, for one day. Austrians, however, having gathered reinforcements, re-entered the city

the next day and indulged in reprisals. Women and children were shot down and every Czech caught in the streets killed. The despatch stated: "Austrians have pillaged shops and destroyed onuments. These acts brought new mutiny a few days later. w overcame. Then they indulged in further outrageous reprisals. The Russian Consul was executed, according to one

BIG DEMAND FOR GLUCOSE

Higher Average Prices Than Have Prevailed in a

Long Time. Chicago, August 20.-That the Corn Products Refining Company will reap a material benefit from the condition in the American sugar trade brought on by the war is disclosed in that shortage of the cane and beet sugar products will create an enormous demand

With a good corn crop in this country the Corn Products Company, as well as several large independent producers of glucose, will be in a position to supply an enormous demand, and from indications now, at a higher average of prices than has prevailed

in a long time. In the case of the Corn Products Company the benefits of present conditions in the commercial field gin of advance in quotations on cane beet sugars.

DECLINE IN SUGAR.

New York, August 20.—Spot quotation for raw sugar has declined 25 points from 6.52 cents to 6.27

HALIFAX BUILDING PERMITS AHEAD FOR JULY.

Halifax, N.S., August 20.-The report for the m Liverpool, August 20.—Demand for spot cottes improved. Prices unchanged, with American middlings
6.20d, no receipts.

Liverpool, August 20.—Wheat opened 1½ to 2d.

Teal or Toronto freights. Rolled oats \$4.50 per bbl.
Commeal \$2.65 to \$2.75 sack

Liverpool, August 20.—Wheat opened 1½ to 2d.

Commeal \$2.65 to \$2.75 sack

Liverpool, August 20.—Report for the month of July shows that Halifax bullding permits for that month this year amounted to \$175,025 in value, as compared with \$135,300 twelve months ago, while for the first seven months of the current year the total of \$656,025, shows an increase over the last year's record of \$209,525, or almost 50 per cent. record of \$209,525, or almost 50 per cent.