Foreign Labor in

R FINANCING essity of New Loan

Dewding.) nail).—There is a point in negotiation between the s and the Employers that I have already alluded to

by the Unions at the Shef-lso pointed out that the dhere to the Government on war munitions and two agreements are sub-cists a very important difrther concessi In the latter the Amalrs have trusted the good

the extent of formally work during the period not yet given their formal epted on their behalf by imption of course is that bringing upon themselves illed labor, though un-

the moment, imports into arvest of future trouble. ach month that it is proult the task of ultimately or in favor of the skilled tlefields of the Continen e skilled and unskilled ome very fine-obvious mployers that this should f the unskilled workme ll tend to make the dif the point of invisibility will take this opportunarrier for ever, and they

loyers with regard to apgers. Along the Clyde induce lads to enter the y offering rates of wages ary remuneration offered in certain cases being puble here seems imposwar is made an excuse itions when peace is de-

iculties as arise will be when it ceases there is violent upheaval, just at rength and energy ough endeavor to reconstruct dustry. blind faith of the men in ing to be justified. But after the great strike in pes little to encourage the Little blame can theref they make som further m a Government departs

regoing, which is worthy departure has just been th the financing of the me briefly recapitulate ward raising the neces as followed by an issue 0,000,000 at 3 per cent price of issue. Finally ically Treasury bills a s, taken up in Lombard

practically comes to an buyer of three, six, and counter of the Bank of ar a varying interest at ne Treasury. The posif it is worked scienti-

at-it will obviate the neor some time to come,

est-and it shows that the its financial advisers is

BONDS. anby Consolidated Min-

any has sold to White, rtgage 6 per cent. con-erving the privilege of lers at par. The bonds at par until May 1, 1923. to subscribe for a fair 1-3 of the par value of e of business May 15.

CH GOLD. Juaranty Trust Co. has sold from Holland, of en announced, making

cing purchase of mili-NOTES.

g price for the \$40,000. per cent. notes is 99% or the 3-year notes. EUGENE R. ANGERS

NGERS SOLICITORS 20 St. Nicholas St.

removing from the 121-122 Coristine t., Montreal.

## NOT MANY NEW CAMPHOR

faramiers and the search of th stry excites some apprehension, owing to possible haustion of the existing camphor forests.

The tendency to diminution has, in fact, been of-ficially admitted. It is nevertheless claimed that preont resources are sufficient to maintain an annual of about 6,500,000 lbs. for 18 years, and that by then the afforestaton scheme will be far enough ced for that quantity still to be produced. in 1913 about 3,000 acres were planted with 3,800, on trees, and, as the scheme is to be continued for welve years, large additions will ultimately be made the existing reserves.

It does not appear that many new camphor for is are likely to be discovered, as the tree does not

In addition to distilling from the leaves, an attempt being made to utilize profitably the dwarf camphor s established in the country.

LONDON MARKETS INACTIVE. London, April 28 .- Markets inactive but steadier.

Consols of 72.	ar toan	04		101				
		1		New Equiv	York alent.	Chans	Yes	
Amal			81 1/8		77 7/8	Up.	1/8	
Atchison				1	102 %	Off	3%	ı
Can. Pacific				1	1671/4	Off	1/4	l
Erie					281/2	Off	1/4	ı
м. к. & т					115%	Off	5%	
So. Pacific		٠.	961/2		925%	Une	ch.	
Union Pac				1	31 1/8	Up		
U. S. Steel			601/4		581/8	Up	38	
Demand Sterli	ng 4.80	).						ì

SPOT WHEAT UNCHANGED Paris. April 28.—Spot wheat unchanged from Tues-

1913-8 to 10. Old olds 6 to 7. ohemian 1914-33 at 35.

Chicago, III., April 28.—Wheat weak. There was and for grey about three and a half.

lcutta is making few offers. April jute 5.75 bid. but no great activity characterizes the

CASH WHEAT OPENED EASIER. Liverpool, April 28.—Cash wheat opened easy off to I from Tuesday, No. 2 hard winter 13s 9d. No. hide situation yesterday.



ALED TENDERS addressed to the undersigned.

1 endorsed "Tender for Public Building, Grand
re P.Q." will be received at this office until 4.00

1 m Wednesday, May 19, 1915, for the construction
a Public Building, at Grande Merc, P.Q.

Plans, specification and form of contract can be ten and forms of tender obtained at the offices of fir. Charles Lafond, Architect, Three Rivers, P.Q.; Ir. R. L. Deschamps, Overseer, Central Post Office, ontreal, P.Q.; at the Post Office, Grand Mere, Q., and at the Department of Public Works, Otta-

tendering are notified that tenders will not ered unless made on the printed forms sup-signed with their actual signatures, stating apations and places of residences. In the trms, the actual signature, the nature of the b, and place of residence of each member m must be given.

tender must be given.

tender must be accompanied by an accepted on a chartered bank, payable to the order of nourable the Minister of Public Works, equal per cent. (10 p.c.) of the amount of the tender will be forfeited if the person tendering desenter into a contract when called upon to fall to complete the work contracted for, ender be not accepted the cheque will be re-

opartment does not bind itself to accept the By order.

R. C. DESROCHERS, Secretary.

partment of Public Works.

Ottawa, April 26, 1915.

spapers will not be paid for this advertisement insert it without authority from the Depart-78936.

Spring Bringing more Normal Conditions and less Nervousness is Evident --- April business Fairly Good

## EXPORTS ARE SMALLER

Outside of the Better Tone, No Great Activity Char-acterizes the General Situation.—Large Contract Placed by the Eaton Co.

Market conditions in news print, which have been rather quiet for some time, are improving, as the Jourish more than 4,000 feet above sea-level, so advent of spring brings more advertising to the newshat the mountainous interior will probably contrihat the mountainess the part of the pages prevailing before the outbreak of war. There optimistic regarding the business outlook, has been some price cutting going on and a few low quotations made, but a leading member of the trade being made to utilize profitably the dwarf camphor quotations made, but a leading member of the trade stated this week that a better understanding all MILLION POUNDS OF FISH ARE intended to increase the efficiency of the 7,000 around would soon prevail, and quotations resumed that will be more equitable. The export returns for January, while they show a decided falling off in news print, chemical pulp and ground wood from the month Over 9,000,000 Pounds of Fish Landed on West Coast of December, 1914, which was one of the largest in

that year, are above the exports of January, 1914, which is regarded as a good omen for future business. The reason, that December exports were so heavy, was The reason, that December exports were so heavy, was owing to special Christmas numbers and extra editions. The amount of news exported in less than the growth of the fishing industry in the statement of the part of the statement of the stateme That the growth of the fishing inquistry in the statement to day is particularly interesting in the statement to day is pa abroad \$11.485.438 worth of news. Of this, the United States took \$9,850,719, being the largest customer of "through" railway service from the Pacific Coast, over the Dominion, Australia took \$604,900 worth. New Zealand \$416.686, Great Britain \$155.753, and other to the Prairie Cities, Chicago, Montreal, Toronto, Ottows, New York etc.

THE HOP MARKE T

Zealand \$416,686, Great Britain \$155,753, and other countries combined \$457,376.

There were no additional sales reported from the Pacific Coast hop markets yester-day, and the indications are that growers might be willing to make concessions if they could get bids membere are a their asking priess.

We York april 28—There were no additional sales reported from the Pacific Coast hop markets yester-day, and the indications are that growers might be willing to make concessions if they could get bids intended from the price of the original company were authorized. The new company is capitalized at \$1,500,000. And in the present year it will be larger on the other side of the line being good. In January, Canada shipped abroad \$239,758, as compared with \$457,883 in December, 1914, and \$256,750 in January, and the indications are that growers might be willing to make concessions if they could get bids intended from the price of the original company were authorized. The new company is capitalized at \$1,500,000. The original company is capitalized at \$

Mechanical pulp for the eleven months of the fiscal new methods are now planned. year total \$4,049,450, of which the United States took \$2,493,500, Great Britain \$1,485,550 and other countries

been learned definitely, it is said that the figure for the demand for fine counts has fallen off somewhat brown kraft was around three and a quarter cents

her liquidation on favorable winter wheat condiWholesale houses report April business in several Chicago, April 28.— Crop reports to western railwholesale nouses report April dusiness in several Chicago, April 2s.— Crop reports to western raillines to be up to last year for the same month. Of roads traversing Illinois, Iowa and the south say course, orders are smaller, but travellers have been wheat and oats are doing well, but that rain is course, orders are smaller, but travellers have been wheat and oats are doing well, but that rain is going after trade all the more diligently. Glassine and grease-proof papers, manufactured in Canada for for pastures and meadows. Plowing for corn is well and grease-proof papers, manufactured in Canada for for pastures and meadows. Flowing for corn is well the first time are now on the market, and are expected advanced and planting commenced. Mississippi ed to replace the imported products which, since the and Louisiana corn and cotton planting is 50 per Were the products which, since the and Louisiana corn and cotton planting is 50 per cent, completed. Indications point to average in rice though this being the fag end of the season, there is little surprise expressed at the lack of activity. Independent of the season and population and population in the rag and paper cent, completed. Indications point to average in rice stock arena things are stationary. There is a fair and 10 per cent, above usual acreage in sugar, Rain demand for clean mixed papers, folded news and over is needed. sts now centre about the new crop prospects, issues. In other respects matters are moving steadily

## THE HIDE MARKET

No changes were reported in wet er ery salted hides. City hides were quiet.

		Bid.	Aske
1.	Orinoco		31
d n	Laguayra		30
1	Puerto Cabello		30
	Caracas		30
9	Maracaibo		30
f	Guatemala	31	31
	Central America	30	31
'	Ecuador		24
•	Bogota		31.
	Vera Cruz		25
	Tampico		35
	Tabasco		25
	Tuxpam		25
	Dry Salted Selected:-		
	Payta		20
ı	Maracaibo		20
1	Pernambuco		20
1	Matamoras		20
1	Wet Salted:-		
l	Vera Cruz		17
l	Mexico		17
l	Santiago		16
ı	Clenfuegos		. 16
	Havana		16%
	Sity slaughter spreads		22
l	Do., native steers, selected 60 or over		19
	Do., branded		173
	Do., Bull		16
	Do, cow, all weights	1714	17%
1	Country slaughter steers 60 or over	18	-
	PURE CONTROL SATERANCE AND ADMINISTRATION OF THE PROPERTY OF T	-	

Do., cow ... 17% Do., bull. 60 or over .....

Vice-President Riordon Pulp & Paper Co., who is

# SHIPPED EAST EACH MONTH

in 1914—Improvement of Fishing Industry Has Been Steady-New Methods Being Used.

### ENGLISH WOOL MARKET QUIET.

#2.493.500, Great Britain \$1,485,550 and other countries

COTTON MARKET STEADY.

New York, April 28.—Cotton opened steady. May and business has been picking up considerably.

New York, April 28.—Cotton opened steady. May and business has been picking up considerably.

New York, April 28.—Cotton market quiet and stended to keep plants busy. Annual statements and reports have been published by banks, insurance fady. The effect of British governments prohibisms of cotton exports to many European ports is ur.

\*2.493.500, Great Britain \$1,485,550 and other countries
\$70.400.

Bradford, Eng., April 18.—(B) mail.) — The wood market continues quiet. Spinners are taking goods due on contract promptly, but little new buying is in lost of spinners are being diseased in anticipation of a roftening in prices as August deliveries and reports have been published by banks, insurance fady. The effect of British governments prohibisms of cotton exports to many European ports is ur.

\*\*August deliveries are now available at concessions of one penny. Aside from a moderate demand for 45s and 50s there is not inquiry for crossbreds. The small stocks of the first of along in the better grade of papers.

Along in mounting for crossbreds. The small stocks of English wool remaining are moving only slowly, but such sales as are made are at full rates. There is a little business doing in mohair, but mohair, but

London April 28.—Spot copper £80 12s, 6d, off feel. Futures £82, off 10s. Electrolytic £88, up to Spot tin £163 10s., off £1. Futures £164 10s., up £5 10s.

Spot tin £163 10s., up £5 10s.

Spot tin £163 10s., off £1. Futures £164 10s., tin the feeling that firm with brown and grey kraft paper for the coming year, have awarded the contract to the Brompton Pulp and Paper Co. of East Angus, Que. The contract calls for about seven hundred tons to be delivered as required. While the price has not been learned definitely, it is said that the figure for the demand for fine counts have fallen off somewhat.

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## CROP BULLETIN.

Des Moines, Ia., April 28.—Iowa weekly crop bulletin says: Ideal conditions continued during the week for farm operation and growth of vegetation. hide situation yesterday.

The market for common dry hides was very quiet, with tanners holding aloof pending new developments. There were no sales reported and in the absence of transactions previous nominal quotations were repeated.

The market for common dry hides was very quiet, southern part of the state. Grass-and small grains made good growth under effects of high temperatures and light showers, but a good soaking rain is needed to insure bountiful harvest.

## PRELIMINARY CROP REPORT.

Minneapolis, Minn., April 28.— F. H. Peavey & Co. have a preliminary report on crops up to Saturday night, which indicates 10 per cent, increase in spring wheat, a decrease in Minnesota, and North Dakota compared with last year, and an increase in the two states of 13 per cent. in acreage sown to durum

## COTTON FUTURES DULL.

Liverpool, April 28, 2 p.m. Futures dull with prices at 4½ and 5 points off. Sales 8,000 including 7,700 American, May-June 558d; July-August 573; Oct. Nov. 593; Jan.-Feb. 5971/2.

## ANOTHER LARGE STEEL ORDER.

Pittsburg, Pa., April 28.—The American Bridge Co. has received an order for 27,000 tons of steel to be used for subway construction in New York,

## ORDER FOR STEEL RAILS

Chicago, Ills., April 28.—Illinois Steel Co. has re-ceived an order for 3,000 tons of rails each from the Monon and Minneapolis and St. Louis.

### PHILADELPHIA STOCKS. Philadelphia, April 28.—Market operied dull and steady. Phila. Elec. 241/2, Lake Superior 75% off 1/4;

BOSTON STOCK MARKET.

Boston, Mass., April 28.—Market opened firm,
Butte & Superior 66 up %; Granby 92 up ½; North

Phila. Rapid Transit, 91/2 bid.

## MARCH EXPORTS UP: IMPORTS DECLINE

Total Trade for Month Amounted to \$110,540,998 -- Considerable Increase for Year

## IMPORTS FOR YEAR SMALLER

Manufacturers' Exports Increased Nearly Double, as Did Agricultural Exports—Animal Products Also Higher

Ottawa, April 28 .- For the fiscal year, according to the statement of Canadian trade, just issued at Otthe statement of Canadian trade, just issued at tawa, is shown a grand total of \$1,078,172,240, as coin-half of 1914 and the later outbreak of war caused half of 1914 and the later outbreak of war caused

In the last month of the year a very decided improvement was noticeable, the trade total being \$119,-540,998, as against \$92,887,053 in March, 1914.

March imports which were \$54.520,229 in 1914, desharen imports which were \$00,020,220 in 1013, oc-clined to \$40,868,179 in 1915, but the exports of domes-tic products showed a marked increase, the figures being \$26,701,026 in 1914, and \$45,118,922 in 1915.

NEW OIL CO. AND INCREASES CAPITAL. Calgary, Alta., April 28.-At the shareholders meeting of the Calgary Petroleum Company the acquisition by the company of the new corporation, the Cal-

New YORK, April 28.—Curb market opened about steady. Int.-Pet. 9½ to 9½; Int.-Motors, 14½ to 15½; Angle 18 to 18½; Juneau, 16 to 15½; American Zinc 39½ to 39%; N. Y. Transport, 14½ to 14%; Canadian Pacific not opened yet.

to 13. 50,000 pounds May sold East St. Louis, 131/4

## BOVRIL COMPANY ATTAINING A REALLY STRONG POSITION

of Bovril was formed in 1909 a contrast was entered into for large annual supplies of beef to the parent

company till 1916-17 at a specified price.

That arrangement promised to be of mutual advantage, but, owing to the greater cost of cattle, adverse conditions in Argentina and the uncertainties of the unexpired period, it was felt that the contract had ecome somewhat onerous for the Argentine Estates of Flovril-especially as that company was precluded from supplying other customers

By friendly arrangement between the two companies the contract has been rescinded on fair terms, and, while Bovril will continue to be the chief enstomer of the Argentine Estates, the latter will not be debarred from supplying others.

tawa, is shown a grand total of \$1.0/5.115.240, as compared with \$1.112.562.107 for the previous year, a particularly good showing in view of the dislocation of the world's trade by the war, and the unfavorable chairman pointed out at the annual meeting, all such difficulties were surmounted, and the company seems to be attaining a really strong position.

FUTURES OPENED EASIER. Imports for the year amounted to \$587.364.363 and domestic exports to \$409.419.503. In 1914 the imports were \$633,564, and the domestic exports, \$431.589.658

March imports which market was barely steady.

aceaus.		117. 7		
		Close,	. Due.	Open.
May-June		5.63	5.63	5.57
July-Aug.		5.78	5.72%	5.74
Oct Nov.		5.96	5.94	5.91
JanFeb.	er'er er er	6.02	5.0016	5 99

New York, April 28.—Rio market unchanged. Steck 459,000 bags, against 227,000 last year. Sant changed, stock 718,000 bags against 1,181,000. Port Rio exchange on London 12%d up 3-32d.

## NAVAL STORES MARKET

New York, April 28. There was a better finguiry or naval stores reflecting the weather which is now favorable for painting. The demand is particularly ood for turpentine, which rules firm at the basis

Tar is quiet and steady at the old basis of \$5.00 for kiln burned and 25c for retort. Pitch is repeated at

Rosins are well maintained with a fair export in-Rosins are well maintained with a fair export in-quiry for Europe. The domestic inquiry is routine as the manufacturers are going slow for the present. Common to good strained is held at \$3.65.

The following were the prices of rosins in the yard: B, \$2.70 to \$3.80; C, \$2.70 to \$3.85; D, \$3.80 to \$3.90; E, \$2.90 to \$3.95; F, \$2.95 to \$4.00, G, \$4.00 to \$4.10; H, \$4.05 to \$4.20; L, \$4.05 to \$4.30; K, \$4.49; M, \$4.75 to \$4.85; N, \$5.60 to \$5.70, W (; \$6.00 to \$6.10; WW \$6.20 to \$6.25.

Savannah, Ga., April 27. Turpentine firm 45% to 45%c, sales 262, receipts 817, shipments 513, stock

Liverpool, April 27.--Turpentine spirits 282, Rosins

# 

# PULP & PAPER Magazine of Canada

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