. XXIX. No. 23

sland Rhodes Schola rvice in Western frica

USED BLACKS

ble-Case of Dodging and Side Which G Volley Won.

nce Journal of Commerce) I., February 9.—The on who has seen active servi the present war is Mr. Hu ompleting his three year Varburton was appointed Assistant Commissioner I in that country, he wro his father, Dr. George own, giving a very graph on of life in the heart of the d there early in Septemb ing war," as he termed of the German Kameroo blacks and 1,000 whites

o these were 1,500 British ntier Force nainly around three at Yola-Gama. Warburton was ass hern Nigeria, up the an frontier atters. A number e, and the whites and twent terwards reinfor

Varburton wa to reinforce t Mutum Biu er near there rom Bakundi two weeks engaged in n received in Muri. Thi

were left in at Glenny and he had in ty miles a day, and patr tier. They depended

a sheer gamble practical ing about in the long gr the first volley wins. Bakundi, North Niger He then wrote that the little police force any of the West Africa

ne fighting in that con white men.

being driven down fro the South are become der. "All we can do." sa on to this place." Gle was shot during an am through both jaws. H white men to three whites with Glenn camp with him next day at a day and then die out at least once a da ish force had five kill en missing out of a tota nd thirty. Glenny, out of the ten.

ER COMPANY

the year 1914 was \$1,024 per share on 896,940 sha res with \$4.09 per share he quarter ended Dec ecrease \$526,155 ease \$210,075.

\$315.720 d on 11.08 cents per pound nts per pound the previous

uarter in pounds was & ,853 from a year ago R MINES BUSY.

-Employes at the Caluf melters, Isle Royale, No meek go on full time th men and adds 20 p.c. to All the producing mines full time. Close to 2,000

TOCK YARDS. Pittsburg Stock Yards will at noon, because of set mouth disease discover

be added to the mont

IEDICAL RESEARCH.

ary 9.—Doctors W. J. an ave established a \$1,000,00 earch under the control

LINE CO. -Gulf Pipe Line Company Pebruary 8th, it will ceas

definitely. The company ith common carriers ship

NO SHRAPNEL. American mills have from 18,000 to 20,000 to onel, including 13,000 to 5,000 tons of shrapnel b eing made in New York

SHOE MANUFACTURER THINKS

annufacturing concern, just returned from where he has been successful in landing suband where he has been successful in fanding sub-thal contracts for army shoes, says that the con-ast of opinion among business men and bankers begland and France is that the war will last The Englishman inclines to the puts year longer. The Englishman methods of somewhat greater duration in that it will be of somewhat greater duration in the put of the business man, how

the standpoint of the business man, "It is the assumption that it will at tinue six or seven months longer, which netical purposes is as far ahead as he needs to in laying the basis for his calculations.

the belief that the struggle will be protracted i and on the fact that there is unlikely to be any the var to an end. Germany may retreat, but she only to stronger entrenchments.

The allies know that the Germans are doggedly deed fighters and that it is extremely difficult to lefest them on the field of battle. The allies have ore, come to the conclusion that the problem is block and starve out Germany. They are wait-ing for her to run short of some essential commodity lities. It may be copper, it may be wheat, of bringing her to her knees.

The English seem to regard the attitude of the ted States as mercenary and selfish in not willdy complying with this scheme and in endeavorto send cotton and foodstuffs into Germany.

If the war lasts a year the governments which are ut 5,000,000 pairs from the United States.

has an accumulation of hides and has laid the falling off in orders."

CHICAGO WHEAT FIRM.

Chicago, February 9.- Wheat is firm. Strength com had sympathetic influence. Further unfable reports from India and advance in Argenfreight market were other influences.

rn is active and strong. Foreign interests were ws to-day are \$76,000 bushels.

SOME CLAIMS OF FAIR EXPORT

DEMAND AT CHICAGO. Chicago, February 9.-Wheat: May 163%, up %;

July 1391/2, up 1/8. Corn-May, 80%, up 11/4; July 82%; up 1 %

Oats-May 6114. up 1; July 5814, up 1.

vorld's visible statement.

liberal export business.

SUGAR MAT TET FIRM.

New York, February 9.—Sugar futures market

	Bid.	Asked
March		
pril	4.00	
hy	4.06	4.09
me	4.09	
w	418	4.20
bgust	4.23	4.25
optember	4.25	4.29
Mober	4.25	
Wember	4.20	* * * * *
wember	4.25	
kember	4.18	4.25
mary	3.95	4.05

COPPER AT LONDON.

FOREIGN EXCHANGE EASY.

New York, February 9.—Foreign exchange market asy, with demand sterling offered at 4.82%.

erling-Cables, 4.83 3-16; demand, 4.82% Francs-Cables, 5.19%; demand, 5.20. Marks-Cables, 85%; demand, 85% Guilders-Cables, 40%; demand, 40 5-16.

JUTE MARKET QUIET.

New York, February 9.—Jute is quiet, as the domes vers seem to have sufficient supplies in hand contracted for to tide them over the next few There are few cables from Calcutta, where ack of tonnage is still a prime factor. Good firsts for shipment are nominally repeated at 41/2 cents.

NEW YORK COFFEE MARKET. New York, February 9.—Rio coffee market off 75 as stock 368,000 bags, against 372,000 last year. Rio exchange on London declined 3-32 to 131-16d. os spots unchanged, stock 1,978,000 bags, com d with 2,103,000 in 1914. receipts 55,000 bags, against 25,000 a year ago. for receipts 56,000 bags, against 32,000.



Stocks on Hand Almost at Vanishing Point-- German Embargo of Potash --- Dyestuffs Trouble

DECLINES WERE FEW

any's Stand Regarding Neutral Vessels Did No Move American Markets to Any Extent,-Arrivals Decreasing.

New York, February 9 .-- Considerable improv in buying has been noted in the drug market within cisive battle either on land or sea to bring the week and, as spot stocks of n merous commodities are close to the vanishing point, prices have in many instances been advanced. Advances outnumber dons, most of which have beep resorted to merely for the purpose of augmenting the buying

Germany's embargo on exports of all manufactures of potash has been reflected in the drug market, as well as in the chemical and dyestuffs markets by a material uplift in prices asked for permanganate of may be something else. That is the only obvious potash, which has occurred simultaneously with the noteworthy advances in quotations for carbonate, chlorate, caustic bichromate and yellow prussiate of potash. As there is still a fair supply in makers' hands of cyanide chloride for the manufacture of the so-called cyanide mixture, formerly designated exclusively as syanide of potash, prices for these goods the market for army shoes will probably require have not yet been raised. Domestic supplies of the Over grades of carbonate of potash used in making iodide per cent. of these contracts have already been codere. England at present is not interested in an advance in prices for the lodide preparation, and She has been making her own from no upward movement has yet been inaugurated in nges. Since the Russia also is manufacturing all citrate of potash, although some reflection of the prices remained firm at recent levels. beramy boots and her possible requirements are un-

is also looked for in most quarters. Domestic stocks of toluol and the benzoates con Hide prices are considerably tinue scanty. Prices for benzoic acid, made from metalized of them.

the states, toluol and from gum benzoin, are still rising and ket prices being steady under a fair demand for small benzoin stances over 20 per cent. Russia also has this article and all the phenoi derivatives, including lots to fill actual wants. see instances over 20 per cent. Russia also has this article and all the phenoi derivatives, including large accumulation of hides. In England there salicylate of soda, salicylic acid and methyl salicylate. an embargo on them. She has been the principal or synthetic wintergreen oil, are still being marketed er of leather in the United States but now has up steadily. As arrivals of refined Japanese camthe stock she needs for a time, which accounts phor are larger since the closing of most of the European markets, has made the United States the principal consuming country. Some shading of prices for the two-and-a-half-pound slabs of this Japanese gum is being indulged in by local holders, but to date the price has not been marked down.

Except for its influence on ocean freight rates, Germany's arbitrarily-created war zone around Great Britain, in which event the vessels of neutral counto be in the market. Clearances at Newport tries are subject to seizure, has been without effect on the American drug trade.

London, February 6.-Menthol has been advanced 3d, within the week and is now being held at 11s. 9d. for Kobayashi on spot. Lemon oil has been marked up sharply and is now maintained at 4s. 9d. for good brands, or 6d. higher than a week ago. Cocain has recovered from its recent recession by being raised 3d. to 7s. 6d. for hydrochloride or muriate in Wheat is steady. There were some claims of a fair 175-ounce lots on contract. Peppermint oil has been What is steady. There were some claims of a fair port demand. A moderate increase is expected in advanced and the Wayne County description is now held at 7s. 3d., or 3d. higher than a week ago, while Com did not react much. Country selling is not the H. G. H. grade has been marked up to 12s. or 6d. large. There was indication of nervousness among above the figure named at the close of the previous 16s. or 6d. higher than a week ago. The Cartagena the joint resolution offered by Senator-elect Brous grade, however, is still being offered at 9s. 6d.

unchanged:-

Camphor, crude, China and Japan, nominal; refined 2½-pound slabs, 1s. 8d.; ounce tablets, 1s. 9d.; English brands. Opium, 27s. for good Turkey druggists' quality. Quinine, 1s. 1% d., for best German sulphate in second hands. Codeine, 22s. 6d. for pure crystals on 175-ounce contracts. Morphine, 13s. 3d. for good muriate powder. Buchu leaves, 5s. 6d. for good round green. Glycerine, C. P., in 5-ton lots of 56-May-June. July-Aug. Oct.-Nov. pound tins. in cases, 104s. per hundredweight.

NEW YORK CENTRAL FINANCING.

New York, February 9.—Plans for \$100,000,000 New York Central financing are expected to be compared to-day to provide for an issue of \$100,000,000, at 5.10d. Sales, 8,000 bales; receipts, 33,939 bales, in-6 per cent. 20-year convertible debentures to be of cluding 20,357. American. ondon, February 9.— Spot copper, £62 10s. off fered to stockholders to the extent of 44 per cent. of fair 6.02d.; good middlings 5.42d.; middlings 5.10d.; their holdings at par and convertible into common fair 6.02d.; good middlings 5.42d.; middlings 5.10d.; law middlings 4.63d.; good ordinary 4.53d.; ordinary t th, £173 10s, off £2 10s; futures, £153, off stock in 15 years beginning 1917 at 105. Statis, £174, off £2; eastern, c.i.f., London, The conference between Wm. K. Vanderbilt and 3.93d.

Siles of spot, 40 tons, futures, 250 tons; eastern, 75 tompany with members of that firm and representatives of the National City Bank and the First National City Bank and the First National Bank was held yesterday.

Other Central officials at the office of J. P. Morgan & New York, February 9.—Cotton market opened quiet and barely steady.

Traders do not anticipate an active day's business.

THE HIDE MARKET

New York, February 9.- There was no change in being quiet, with prices steady. The city, packer ment and business is improving. market was quiet.

10 To	Loru,	1131
Orinoco	,	:
La Guayra		3
Puerto Cabello		3
Caracas		3
Maracaibo		3
Guatemala	31	3
Central America		3
Ecuador	26	
Bogota	321/2	
Vera Cruz	28 1/2	
Tampico	28 1/2	
Tabasco	28 1/2	
Tuxpam Dry Salted Selected:—	28 1/2	•
Payta		2
Maracaibo		2
Pernambuco		2
Matamoras		2
Wet Salted:-		
Vera Cruz	171/2	1
Mexico		1
Santiago	1614	1
Cienfuegos	161/2	- 1
Havana	18	
City slaughtered spreads		2

Native steers, selected 60 or over

Ditto, cow, all weights

Country slaughter, steers, 60 or over.



MR. JAMES DAVIDSON.

The Thomas Davidson Manufacturis Company, Ltd., whose annual meeting takes place to

*************** THE PRODUCE MARKETS

which was unchanged. There is a fairly good passing.	
Finest Sept. Creamery 31	to 31 1/2
Fine creamery 30	to 301/4
Seconds 29	to 29 %
Manitoba dairy 25	to 26
Western dairy 26	to 27
	7.00

Quietness continued in the cheese market, while Finest western, white 161/2c to 170 Finest western colored 16 1/2c to 17c

There was no change in the condition of the mar-Strictly fresh stocks 00 Selected cold storage 32c to 33c No. 1 cold storage 00 to 30c ther quiet on account of the small supplies available

Hand-picked beans, per busnel \$2.95 to \$3.00 Choice one-pound pickers 2.70 to 2.75 Three-pound pickers 2.50 to 2.55

Demand for dressed poultry continues fair and all supplies of fresh-killed stock coming forward meet with a steady sale at firm prices.

Turkeys, fresh killed, per lb	18c	to 200
Turkeys, frozen, per lb	17c	to 19e
Chickens, per lb	120	to 15c
Ducks, per lb	12c	to 140
Geese, per lb	100	to 124
Fow1, per 1b	10c	to 130
The market for potatoes is quiet wit	h, car	lots of
Green Mountains quoted at 50c to 52 1/2 c	per	bag ex-
track, and in a jobbing way sales were	made	at 60c
to 650 per bar ov store		

TESTING SUGAR SCHEDULE.

ome local shorts.

week. I pecar root has moved upward further, to the Oats showed considerable strength on rumors of a extent that the Rio description is now being held at clary Committee has ordered a favorable report on sard of Louisiana, to institute a suit in the United The following drugs and other commodities remain States Supreme Court for the purpose of testing the sugar schedule of the Uniterwood tariff law

Treasury Department, has been collecting \$1.01, in stead of \$1.34 per 100 pounds since March 1st and the bells, 2s. 1d. Citric acid, 2s. 6%d. for good foreign difference between the two rates in 10 months had amounted to more than \$1,000,000.

LIVERPOOL COTTON STEADY.

Liverpool, February 9.—Cotton futures opened May-June. July-Aug. Oct.-Nov. Jan.-Feb. Close 4.95 5.031/2 - 5.16 5.22

Due 4.96 5.161/2 4.971/2 Open .. 5.051/2 . 5.181/2 5.2416 At 12.30 p.m. market was firm. There was a

low middlings 4.69d.; good ordinary 4.53d.; ordinary

NAVAL STORE MARKET

New York, February 9 .- Locally there was a better

For the most part 47 cents was asked for spirits, Bid. Asked, though one seller named 471/2 cents and another in-32½ timated that 46½ cents might be done. There was no change in the situation as regards tar. Kiln burned

was quoted at \$6 with retort 50 cents more. Pitch was still quoted at \$4.00.

Rosins, common to good strained, was held at \$3.40. The following were the prices of rosins in the 311/2 yard: B. C. \$3,50; D. E. F. G. H. \$3.60; I. \$3.65; K. \$3.90; M, \$4.50; N, \$5.60; W, G, \$6.00; W, W, \$6.10.

Savannah, February 9 .- Turpentine firm 44% cts.: sales. 33; receipts, 37; shipments, 15; stock, 35,026. Rosin, firm, sales, 356; receipts, 1,232; shipments, 1,-100; stock. 168,450. Quote: A, B, \$3.05; C, D, \$3.071/2; E. \$3.10; F. \$3.15; G, \$3.171/2 H, I. \$3.20; K, \$3.40; M, \$4.00; N, \$5.00; W, G, \$5.40; W, W, \$5.60.

Liverpool, February 9.—Rosin, common, 11s. 41/2d. Kelly Springfield 114 Turpentine spirits 41s. 6d. COFFEE MARKET STEADY.

New York, February 9 .- Coffee market March 5,85 5.95 23 May 6.07 22 1/2 July 7.10

CALL MONEY AT NEW YORK New York, February 9.-Call money lending

19½ Sept. 7.26

renewing at 2 per cent. /

221/2

Many American Manufacturers Working to Capacity on Military Orders Placed by Allies

LEATHER IN DEMAND

ated That Between a Million and a Million-and a-Half Sets of Military Harness Ordered-Canada Has Shared in Some Contracts.

Some idea of how the Allies are purchasing miliary equipment and war munitions in the United States might be gleaned from the following extract There are again numerous inquiries from Europe for leather military equipments and if some of the ne-

gotiaions now pending are consummated there will be such a great demand for certain kinds of leather that acities of the tanneries producing this class of stock will be taxed to their utmost to meet the requirements of the manufacturers who may secure contracts. Many of the leather goods producers are at present fully employed on large orders previously placed for leather accourtements and most of the was little affected.

filled are for the British Government and consist of brought about as result of the receivership, with exinfantry equipment including a leather cartridge bag, ception of \$98,750 15-year notes, due 1924. a knapsack and haversack made in part of leather canada, and while the exact number of the equipments contracted is not authoritatively stated it is estimated somewhere between a million and a million had working capital of thirty million odd dollars of and a half sets. It is known that at least five or six which \$6,343,000 was in cash. The good financial and a half sets. It is known that at least five or six concerns in the United States are working on from 100,000 to 200,000 sets each and the smaller manufacturers in Canada on lesser quantities. Four of the largest manufacturers located in New York, St. Louis. Boston and Hartford, respectively, are each using between 500 and 750 sides of leastless day, which works.

UNITED CIGARS' YEAR. tween 500 and 750 sides of leather a day, which means that they are turning out between 1,000 and 1,500 equipment sets daily. Consequently it will be several subsidi months before all deliveries will be made and it is estimated that between 500,000 and 750,000 sides of leather will be consumed on this one contract alone. I Most of the manufacturers have leased additional plants and are working night and day shifts, as each of the concerns has its regular domestic trade to take care of as well as this foreign contract work. Different tanners are shipping as many as 500 sides of leather day to some of the manufacturers.

There was at first considerable trouble regarding the color of the leather for these equipments owing to the fault of the parties placing the contracts order-

Public Notices

Public Note Act, letters patent have been issued by the European Unice of Quebec Livers Act, letters patent have been issued by the European Unice of Quebec Livers Act, letters patent have been issued by the European Unice of Quebec Livers Act, letters patent have been issued by the Eu

WHEAT AT PARIS.

Paris, February 9 .- Spot wheat opened unchanged from Monday at 166.

LIVERPOOL CORN FIRM. Liverpool, February 9.—Corn opened firm 1/2 up from Monday, Feb. 7s. 11d.; March 7s. 11 1/4d.

Wheat not quoted. QUOTATIONS ON SUGAR.

5.75 cents for granulated sugar.

the hide situation yesterday. There were no new developments in wet and dry salted hides, the market

market is without any new feature.

from dealers to brewers.

prime 12 to 16. 1913-Nominal. Old, olds 7 to 8.

Pacifics, 1914-Prime to choice 14 to 15; medium to prime 11 to 13. 1913-9 to 11. Old, olds 7 to 8. Bohemian, 1914-36 to 40.

Sterling Gum

off 2; Sept. 9.20, off 5; Oct. 9.29, off 3.

Standard Oil, N.J.

Germans, 1914-35 to 38.

NEW YORK CURB STEADY. New York, February 9 .- Curb market opened First preferred 84

LIVERPOOL COTTON DULL. Liverpool, February 9 .- 2 p.m .- Futures dull 21/2 to 4 points net advance. Sales, 8,000 bales, including 7,800 American. May-June 4.99; July-Aug. 5.07;

Oct.-Nov. 5.181/2; Jan.-Feb. 5.25. NEW YORK COTTON STEADY. New York, February 9.—Cotton market opened quiet and steady. May 8.89, unchanged; July 9.67,

OVER \$500,000 INTEREST ANNUALLY

New York, February 9.—Although the Westingh note obligations during the current fiscal year ending March 31, approximately \$5,000,000 and has reduced its outstanding convertible bonds \$500,000 through the eration of the sinking fund, its cash position not been greatly lowered from what it was at the

end of the last fiscal year.

Note cancellations this year and last have amounted roughly to \$10,000,000, making a saving in interest charges of over \$500,000 annually. Notes paid this

year were as follows:

Collateral trust 6 p.c. notes due June 29, 1914 \$1,250,000 Six-year 5 p.c. notes, due Jan. 1, 1915 .. Collateral trust 6 p.c. notes, due Aug. 1, 1915. 3,250,000 Total 4,925,500
This total compared with note payment in the 1914 fiscal year of \$4,969,500.

The last of the three maturities in the above table was not due until next August, having been extended from August 1, 1913, but a considerable portion was paid off last spring and the balance was called or August 1, last.

Funds to pay off that debt as well as the \$1,250. 000 due last June were largely provided by the sale of securities so that the cash balance of the company

largest manufacturers will be so rushed on these for several months that they will not be in a position to take on any more business for reasonably prompt descene and the several funds. The interesting fact in connection with that cancellation was that it cleaned up the The contracts for accountrements that are now being last of the obligations incurred in the readjustment

Except for the convertible bonds, due 1931, and the and with numerous leather straps and a leather body less than \$100,000 notes mentioned above, the Westbelt. Some idea of the quantity of leather being con- inghouse Electric has outstanding \$2,720,000 5 per sumed on this one contract alone may be gained by the fact that it takes a side of leather to make two under its guarantee of \$\$50,000 Walker bonds, due sets of equipment or an entire cow hide for four sets. next January and secured on the property formerly This British contract has been divided among six or belonging to the Walker Company of Cleveland. This

UNITED CIGARS' YEAR. The United Cigar Manufacturers' Company and

substituary companies report for the year	ended Dec.
31, 1914, as follows:-	1.00
Fross earnings \$3,766,932	\$2,858,736
Expenses 2,050,526	1,414,961
Net earnings 1,716,406	1,443,77.5
Other income 153,010	409,854
Гotal income 1,869,416	1,853,629
nterest on loans, etc 314,620	345,259
Surplus 1,554,796	1,508,370

Public Notices

quors generally, the whole pursuant to the Quebec License Act:

To carry on any business which may appear to the company capable of being conveniently carried on in connection with the above, and calculated directly or indirectly to enhance the value of or render profitable the company's property or rights:

To acquire or take over the whole or part of the business, property and liabilities of any persons or company, carrying on any business which the company is authorized to carry on or possessed of property suitable for the purposes of the company, and to pay for the same in shares of the capital stock of the company;

To take or otherwise acquire and to hold shares in any other company having objects in whole or in part

New York, February 9.—Refiners continue to quote 5.75 cents for granulated sugar.

Spot quotations for raw sugar unchanged at 4.77 cents.

THE HOP MARKET

THE HOP MARKET

New York, February 9.—Coast Hop markets are quiet but firm. There is continued good demand, but confined chiefly to prime or choice grades, and, as hops of this description are scarce and firmly held, transactions are naturally very limited.

State markets remain dull and drooping. The local market is without any new feature.

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

States, 1914—Prime to choice 17 to 20; medium to prime 12 to 16.

To pot this content and the hold shares in any other company and to this company; and to sake or otherwise acquire shares of reciprocal concession or otherwise dealers to brewers.

To porney and to take or otherwise acquire standard to those of this company, and to take or otherwise acquire shares or securities of any such company, and to pledge, sell, hold, issue or re-issue with or without guarantee as to principal and interests or otherwise acquire shares or otherwise acquire, hold or own the whole or any of the property, franchises, good-will, rights, and privileges held or owned by any per-fitting and privileges held or o

To purchase, lease or otherwise acquire, hold or own the whole or any of the property, franchises, goodwill, rights and privileges held or owned by any person or firm or by any company or companies carrying on or formed for the carrying on of any business similar to that which this company is authorized to carry on, and to pay for the same wholly or partly in cash, or wholly or partly in paid up shares or the company, or otherwise and to take over the liabilities of any such person, firm or company;

To draw, make, accept, endorse, discount and execute promissory notes: bills of exchange, warrants and other negotiable and transferable instruments;

To draw, make, accept, endorse, discount and exe-cute promissory notes bills of exchange, warrants and other negotiable and transferable instruments; To make advances of money to the customers and others having dealings with the company and to guar-antee the performance of contracts by any such per-

antee the performance of contracts by any such persons;
To remunerate in cash, stock, bonds or in any other manner any person or persons, corporations or corporations for services rendered or to be rendered in placing or assisting to place or guaranteeing the payment of any shares of the capital stock of the company, or of any debentures or other securities of the company, or in or about the formation or promotion of the company or the conduct of its business;
To do all things incidental to or suitable for the attainment of the above objects, under the name of "Bolleau, Limitee", with a capital stock of twenty thousand doilars (\$20,000,00) divided into four hundred (400) shares of fifty dollars (\$50,00) each.
The principal place of business of the corporation will be in the city of Montreal.
Dated from the office of the provincial secretary this third day of January, 1915.

C. J. SIMARD.

C. J. SIMARD, Deputy Provincial Secretary 464-5-2.