

FACTORIES IN
CUBA HAVE CLOSED

Orders Have Been Cancelled
Only Business Left is from
North America

CLOSURE IN ENGLAND

Not Continue Operating Without In-
surance—Will Await Heavy Accumu-
lation Before Reopening.

August 18.—According to tobacco trade
city, with two or possibly three excep-
tions, the cigar factory in Savannah has
closed. The leaders assert that not only will
the factory have a most vital effect upon the
business in Havana but in the United

States a fact that nearly all of the Cuban
cigar stopped operations, shipments from
Cuba can be eliminated, and most of the fac-
tories suspended until there is a large ac-
cumulation and probably until some time in
the fall preparations begin for the holiday
season.

North American agent for the Up-
per Havana, explains the suspension of op-
erations as follows:
The European orders have been cancelled, the
factories to the manufacturers of Cuba is that
the United States and Canada. The Mexican and
business had already dwindled to
a result of revolutions and de-
thence countries.

Exports Cut Down.

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a result of revolutions and de-
thence countries.

outlet for his dark tobaccos, the manu-
facturer of his business existence
of cards. The fixed charges of
the factories are considerably over-
looking into account monthly and year-
ly to be paid; but, even so, it will
under present conditions for such
end.

ness Must Accumulate.
on that the manufacturers will con-
sider, but they will resume opera-
tions business has accumulated to
practicable. Personally, I cannot see
can do anything but wait until the
market goods in this country breaks
discrimination against dark-colored
not surprise me if eventually this

every cigar man knows, the manu-
facturer cannot continue to manufacture
for these dark tobaccos. I do not
estimate view of the future, but
and there is no use trying to evade

TO THE INVESTOR

Principally Depreciated by Slumps
Events That Do Not Directly
Affect Security Affected.

International crisis like the present,"
on Financial Times, "the average
share is a small figure and individ-
ual part, though on occasions his
cumulative action becomes a factor
not to be ignored. But to him-
connected with or dependent upon him
all important, and he naturally
w best to conserve them. He sees
or non-existent, and he is anxious
act so that he emerges at the end
the minimum of loss or with none

member that a security which is
is not intrinsically depreciated by
of events which do not touch
assets which the security repre-
sents safe to say that even were
near states to become involved in
which we are all devoutly hoping
various government stocks would
d. It is just conceivable that in-
light for a short time be suspended
at a repudiation of principle, no
ages in administration took place,
fall in the category of reasonable
main point on which stress is to
recovery there would be sooner or

GOLD IN JULY

Is Reported to Have Been the
Any Month in Past Twelve.

South African mines during the
reported to be 732,485 fine ounces.
88. The total value of the July
is the largest since June, 1913. The
was 747,077 ounces, with a value

comparison of the value of output
delivered by the Transvaal Chamber of

1914.	1913.	1912.
\$3,111,398	\$2,782,917	\$2,355,198
\$3,049,558	\$3,173,382	\$3,202,517
\$3,060,090	\$3,373,998	\$3,311,794
\$2,904,924	\$3,334,358	\$3,133,383
\$2,917,346	\$3,358,050	\$3,228,678
\$2,660,186	\$3,118,352	\$2,988,832
\$2,768,470	\$3,353,116	\$3,139,839
1912.	1911.	1910.
\$2,887,388	\$2,597,962	\$2,015,499
\$2,880,788	\$2,516,065	\$2,057,213
\$2,051,701	\$2,865,150	\$3,010,139
\$2,999,886	\$3,174,846	\$2,976,065
\$2,092,764	\$2,346,395	\$2,030,890

WAR TIME AMERICAN
METAL PRICES HIGH

Canada and United States Supply 55
p.c. of World's Consumption of
Copper Metal

THIS METAL HAS DECLINED

No Outlet Was Open to Relieve Congestion—War
Copper—Manganese Markets—Little Tin
Is Produced in North America, Except in Al-
aska Peninsula.

New York, August 18.—Among those metals which
are largely imported into this country, such as tin,
antimony and platinum, the foreign war and stoppage
of ocean traffic the last fortnight has seen some
startling price changes. In some instances quotations
have advanced 200 per cent. Following is a list of
important metals with prices before the European
outbreak and present quotations:

	Former price.	Present price	Increase
Copper	13.50c. per lb.	12 3/4c. per lb.	46
Tin	20c. per lb.	70c. per lb.	133
Spelter	4.85c. per lb.	5.35c. per lb.	10
Lead	3.62 1/2c. per lb.	3.75c. per lb.	3
Antimony	5c. per lb.	15c. per lb.	200
Aluminum	16c. per lb.	20c. per lb.	25
Platinum	\$40 per oz.	\$45 per oz.	12 1/2
Ferro-manganese	\$57.81 per ton	\$140 per ton	145
	†Nominal.		

Copper has declined in price because the United
States and Canada produce 55 per cent of the world's
supply and on the average ship 55 per cent of the
output abroad. The rest of the world's production is
scattered among 20 other countries with Japan second
to the United States, and producing only 7 1/2
per cent of the world's output.

There is no tin production worth mentioning
in this country. Tin is found in the Alaskan penin-
sula, but efforts to develop it commercially have
not met with notable success. Belgium and Germany
together produce between 45 per cent and 50 per cent
of the world's spelter, and the United States between
30 per cent and 35 per cent. Strength of the spelter
market is due to the cutting out of foreign produc-
tion.

The United States and Canada are the world's largest
aluminum producers, but France, Germany, Austria
and Switzerland together produce about as much
which accounts for aluminum's price advance here.
Ferro-manganese is a very important item in steel
manufacture and is heavily imported. The war has
shut off the European supply and caused an un-
precedented price advance. Spielgeleisen is used as
a substitute for ferro-manganese, but its manganese
contents are about one-third of ferro-manganese.

NAVAL STORE MARKETS.

(Exclusive Leased Wire to The Journal of Commerce.)
New York, August 19.—There is no change in the
local market for naval stores. Spot turpentine was
quoted at 43 1/2 cents to 44 cents with little doing.
Some jobbing orders were filled but sales of round lots
are the exception. Tar is quiet and steady with
prices nominally repeated at \$6.50 to \$6.75 for kiln
burned and retort \$6.50. Pitch is held at \$4. Rosins
are nominal. Common to good strained is quoted
easier at \$3.75.

Savannah, August 19.—Turpentine, new, 45 1/2
cents, no sales; receipts, 385; shipments, 128; stocks,
\$1,453.

London, August 19.—Turpentine spirits 34s. Rosin,
fine, 17s.

THE
PULP & PAPER
Magazine of Canada

Edited by Roy Campbell, B.A., B.Sc.F.

The Leading Technical Trade
Journal in the English-speaking
Pulp and Paper World

THOROUGHLY COVERS THE MOST RAPIDLY EXPAND-
ING INDUSTRY IN CANADA AT THE PRESENT TIME,
viz.: THE PULP AND PAPER INDUSTRY. NEW PRO-
CESSES, NEW MACHINERY AND INVENTIONS ARE
EXHAUSTIVELY DESCRIBED. NEWS SUMMARIES OF
THE ENGLISH AND UNITED STATES FIELDS FROM
SPECIAL CORRESPONDENTS. REPORTS FROM THE
LEADING PULP AND PAPER MARKETS OF THE WORLD

The Ideal Advertising Medium for Firms Desiring
to do Business with Canadian Mills

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THE WORLD MUST HAVE MOST
OF THE NEW CROP OF COTTON

Arthur R. Marsh Says the Staple Can be Marketed
to Advantage if Worked Off Gradually—Nations
at War as Well as Neutral Ones Will be
Forced to Buy From America.

Arthur R. Marsh, ex-president of the New York Cot-
ton Exchange, says in "The Market World and Chron-
icle," of the cotton situation:

"There can be no question that the coming cotton
crop can be marketed and marketed advantageously,
provided only it can be safely carried by merchants
and worked off gradually. The danger lies in the
possibility of forced selling by farmers during the
early months of the season, under conditions that
preclude the merchants from buying, except from
hand-to-mouth, and the banks from lending. The
world must have the greater part at least of the crop
before twelve months are past; the nations, both
those at war and also great countries of the Orient,
of Africa and of South America which are not engaged
in the war, must somehow get their customary sup-
ply of cotton fabrics. The mills of the United States
will almost certainly consume more cotton in 1914-15
than ever before in their history; England will find
a way to get cotton to Lancashire; France and Italy
and Spain and Russia can all find means of obtaining
the American cotton they regularly consume. It is
only Germany and Austria and perhaps one or two of
the smaller European countries in the war area that
may find themselves confined to the supplies of cot-
ton they already have on hand.

"In all probability more cotton must be sold by
farmers during the months from September to De-
cember than can possibly find an immediate demand,
but no more, or not much more, than can be distrib-
uted during the twelve months from September, 1914, to
August, 1915. The cotton trade will readily carry
this load, if only it can find enough price insurance.
The cotton exchanges can furnish much of this price
insurance, but lacking the instantaneous world-wide
market they are accustomed to, they cannot carry it
all; nor, if the risk appears too great, will they dare
to carry any of it.

"The Government of the United States, then, un-
less there comes a sudden and totally unanticipated
conclusion of the general war in Europe, must lend
its power to cotton merchants and bankers, to the
end of preventing the sacrifice during the next four
months of our greatest single quick asset, our cotton
crop. But the method of using this power should be
in the way of providing a sufficient supply of insur-
ance against unnecessary losses through temporary
fluctuations of the price of cotton. This is the
method long in use by the cotton trade itself and the
method to which the cotton trade should be left to re-
turn at the earliest possible moment.

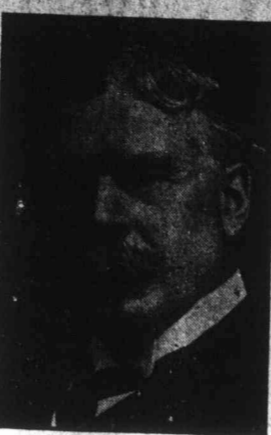
"And the way, in our opinion, in which the Gov-
ernment of the United States should now proceed is
to press the immediate organization of the new
banking system, and to provide such temporary legis-
lation as will permit the rediscounting of bills and
notes against cotton, with a lower requirement in the
way of gold reserve for a limited period, when cotton
is the collateral. If in addition to this the Gov-
ernment should guarantee these bills and notes for
the reserve banks, at a specified price for cotton
sufficiently below the cost of production to make
the paper ultimately sure to be safe, the insurance
against losses through price fluctuations, of which we
have spoken above, would be provided, and the cot-
ton trade would see to it that the coming crop will
be marketed at no ruinous level of prices."

OFFICIAL WEATHER MAP.

Cotton belt.—Scattered showers in Louisiana, Missis-
sippi and Alabama, also along Texas and South At-
lantic Coast.

Temperature, 72 to 82. Corn belt.—Partly cloudy,
scattered showers in Iowa. Temperature 70 to 78.
American Northwest.—Showers in parts of North
Dakota and Wisconsin. Temperature 44 to 66. Cana-
dian Northwest.—Partly cloudy, no moisture. Tem-
perature 44 to 54.

OPTIMISTIC ON STEEL



J. H. PLUMMER.

Mr. Plummer is president of the Dominion Steel
Corporation which closed down its Sydney, Cape Bre-
ton plant, due to its inability to make deliveries on
the orders at present on hand. Mr. Plummer is
optimistic as to the future and looks forward to an
improvement.

CURTAILMENT IN
OUTPUT OF STEEL

Manufacturers Have Trouble in Making
Deliveries on Orders Although
They are Plentiful

Copper Metal Shows Easiness Due to Rapidly Ac-
cumulating Stocks on Dealers' Hands on This Con-
tinent. Prices Have Continued Steady.

In local metal circles, there have been few changes
during the past week, either in the situation or in
values, which are holding about steady with last
week's levels. There is some demand coming for-
ward for pig tin but this article is scarce, due to the
inability of importers to secure supplies from Eng-
land. There have been some heavy curtailments
made by large manufacturers who state that although
the volume of orders on hand is heavy, deliveries can-
not be made on them, due to the lack of sufficient
capital on the part of consumers. This in turn pre-
vents the manufacturers themselves from delivering
c.i.f.

One of the most prominent of these shutdowns is the
plant of the Dominion Steel Corporation at Sydney,
Cape Breton. This corporation reports that they
have on hand, orders to the value of \$2,000,000, but
are unable to dispose of them. In speaking of these
conditions, J. H. Plummer said that he was certain
of improved conditions as the situation was even now
clearing some.

Montreal has been doing some business with Amer-
ican markets, most notably Pittsburgh, where several
orders for open hearth steel billets have been re-
ceived. These were not of any great importance or
volume.

There is some easiness in copper metal both in
Canada and the United States, due to the fact that
there is a considerable exportable surplus from North
America each year. At the present time this sur-
plus is rapidly accumulating, due to the inability of
exporters to secure bottom for its shipment. In con-
sequence there is too much of the metal on the
market and weakness results naturally.

There have been no changes in the conditions sur-
rounding the iron market except that the curtail-
ments which were looked forward to have now been
made.

TORONTO GRAIN MARKET.

(Special Staff Correspondence.)

Toronto, August 19.—Trading in cash grains was
rather quiet to-day, many millers having sufficient
supplies on hand while the speculative element has
been pretty well eliminated.

The oats market was strong in view of the fact
that the Canadian visible showed a total oats supply
of 1,924,000, against 6,079,000 last year. Local quo-
tations on wheat and oats, however, ruled steady,
having been fairly high already and demand not war-
ranting any advance. The flour market was quiet.
Milfeeds strong and rolled oats and cornmeal active.
Quotations—No. 1 northern wheat \$1.16 to \$1.18; No.
2 \$1.14 to \$1.16; Ontario wheat \$1.07 to \$1.10; No. 2
C. W. oats 59c; No. 3 58c; American corn No. 2 yellow
94c; Toronto; rolled oats \$6.20 per barrel; Manitoba
first patents \$6.20 in June; Ontario 90 P.C. patents
\$4.50 to \$4.60; cornmeal 38 pound sacks \$2.55 to \$2.75.

TORONTO LIVE STOCK.

(Special Staff Correspondence.)

Toronto, August 19.—Receipts \$12 cattle; 311 calves;
912 hogs; 1,098 sheep. Packers were wanting choice
butchers but they were lacking for fairly choice
beasts \$8.50 per cwt. was paid with the bulk between
\$7.50 and \$8.50, butchers bulls and cows were down
25 cents excepting culling stuff for which a good de-
mand comes. Stockers sold steady, light bringing
\$5.25 to \$6, and heavy \$6.75 to \$7.25. Springers were
wanted and milkers trade just fair, \$60 to \$100 was
the price range; calves were unchanged, \$9 to \$10.50
being paid. Lambs were steady at the sharp ad-
vance made Tuesday, going at \$6 to \$9.50. Sheep,
unchanged at \$5.50 to \$6.50 for light ewes. Swine
were steady to 15 cents firmer, going at \$9.50 to \$9.65,
fed and watered.

LOANED MONEY ON GRAIN.

Chicago, August 19.—Money rates are firm at the
Clearing House rate of 7 per cent. One large local
trust company loaned \$350,000 on Monday, and on
Tuesday, \$250,000 on grain. Loans are made strict-
ly on grain to be shipped out, and no money is ad-
vanced for carrying charges that involves specula-
tive element.

NO REQUESTS ACCEPTED.

New York, August 19.—The Committee on the
Clearing House has notified members desiring to buy
or sell, loan or borrow securities, in conformity with
the rules, that no requests will be accepted by the
Clearing House after 2 p.m., Saturday, 12 noon.

CUBAN AMERICAN SUGAR.

New York, August 19.—The Cuban American Sugar
Co. has declared its regular quarterly 1 1/2 per cent.
dividend on the preferred stock, payable October 1st,
to stock of record Sept. 15th.

DETERIORATION OF CORN NOT
SCARING LIVE STOCK FEEDERS

Great Quantities Also of Kaffir Corn and Other
Farm Products—Larger Supply of Meat Indi-
cated—Kansas City Live Stock Men Think
the Recent Advances Temporary.

Kansas City, August 19.—Notwithstanding the
deterioration of more than 300,000,000 bushels in the
corn crop outlook since the opening of July, there
is a surprisingly small amount of liquidation of un-
finished cattle and young hogs by farmers in the
regions which have suffered most from dry weather.
The situation is almost without precedent, but it is
easily explained. There is a tremendous supply of
wheat which may be used for feed, unless prices
advance. The acreage in kaffir corn, milo maize and
other drought-resistant roughages is heavy. Besides
the corn belt has a record silo capacity. It is also
counting on cheap cottonseed meal from the South
to take the place of corn.

The corn belt learned how to fatten live stock on
a minimum of corn the past year and will doubt-
less produce much more finished live stock in the
next year than in the past feeding year. Another fac-
tor which will bring about an increased output of
meat is the unusually healthy condition of hogs. Iowa,
the leading hog state, lost 2,300,000 hogs from cholera
in 1913; this year she reports very little disease.
Live stock interests here look upon the recent ad-
vances in prices of cattle and hogs as a temporary
flurry, resulting from light supplies and the activity
of speculators. Some trade observers incline to the
opinion that the packers were not averse to advance-
ing prices temporarily, hoping to stimulate interest
in feeding in the season about to open. It is also
believed that packers received foreign war orders
before the flurry in prices began, and that one of
the reasons for sharp returns in dressed beef and
pork prices was a desire to accumulate supplies to
fill the foreign business.

Statistically, the market warrants high prices for
live stock. At the five leading stock markets—Chi-
cago, Kansas City, Omaha, St. Louis and St. Joseph—
receipts for the year to date aggregate 2,500,000
cattle, against 3,900,000 the same time last year; hogs
9,500,000, against 10,625,000 in 1913; sheep, 6,500,000,
against 6,400,000 last year. Another return in hogs
to \$10 or higher would not be surprising, as the
market is now dependent on the fall end of fed
stock of the past lean year, but lower hog prices
are generally expected on the new pig crop.

Live stock dealers do not look seriously on the
efforts of the Master Butcher's Association to per-
suade Washington to prohibit exports of meat. It
is declared here that such action would so embitter
European food importers that they might boycott
all of our exportable products, including wheat. Be-
sides, the United States produces between 500,000,000
and 750,000,000 pounds of surplus lard annually, the
trade in which it cannot afford to lose. There is
hope, too, that at the present rate of expansion in
breeding operations, the United States will assume
a more important position as a meat exporter in a
few years.

To bar exports now probably would save con-
sumers nothing, and at the same time jeopardize the
trade in the animal products, notably fats, which can-
not be used in North America.

SHARP GAINS IN GRAIN MARKETS

Sentiment During Early Hours Was Decidedly Bull-
ish on Wheat on Better News.

(Exclusive Leased Wire to The Journal of Commerce.)

Chicago, August 19.—Wheat started higher again
in the forenoon trading, values adding 2 per cent to
the sharp gains of yesterday. Northwestern markets
again set the pace. Duluth, Minneapolis and Winnipeg
advancing 2 to 2 1/2 cents. The pressure of profit-
taking sales was too great, however, and near the
close most of the advance had been wiped out. The
market tone was extremely feverish and fluctuations
of 1/2 cent occurred on trades involving five and
ten thousand bushels. Pitt sentiment during the early
hours was decidedly bullish on the gradually improv-
ing export situation and claims that new business
had been entered into for wheat and flour. No con-
firmation of this could be obtained and export bro-
kers expressed the opinion that new business would
be light until seaboard clearances had eliminated
a part of the large stock awaiting shipment.
Corn was reactionary. The market was strong
early with wheat but sold off later on reports of
beneficial showers in Nebraska, Iowa and predictions
of more. Many of the longs took profits. Cash
demand was less active.

Oats responded to claims on big export buying
and showed renewed strength. As in wheat and corn,
however, the early gain did not hold owing to a heavy
volume of profit-taking sales. It was hard to confirm
the reports of export takings although it was authen-
tically reported that France had purchased a very
large supply.

Chicago range of prices:					
May	49 1/2	50	49 3/4	49 1/2	49 1/4
Wheat—					
September	95	94	94 1/4	95 1/2	94
December	101 1/2	102	100 3/4	101	99 3/4
May	108	108 1/2	107 1/2	107 3/4	106 1/2
Corn—					
September	80	80 1/4	79 1/2	79 3/4	80
December	70 1/2	71 1/4	70 3/4	70 1/2	70 1/4
May	71 1/2	72 1/4	71 1/2	71 3/4	71 1/4
Oats—					
September	43 1/2	44 1/4	43 3/4	43 1/2	43 1/4
December	46 1/2	47 1/4	46 1/2	46 1/4	46
Open.	High.	Low.	2 p.m.	Close.	

WINNIPEG ADVANCED SHARPLY.

(Special Staff Correspondence.)

Winnipeg, August 19.—A further substantial rise
took place in wheat prices this morning, wheat open-
ed 2 1/2 to 3 1/2 higher and advanced a further 1 1/2 on
both October and December months by noon. The
influence supporting the higher values is the better
export outlook, and the fact that Europe will ulti-
mately require the surplus wheat and possibly at
war prices, all exporting countries being deficient
in this season's crop excepting the States. Exports
were buying futures in a limited way.

The cash wheat demand for Nos. 1, 2 and 3 northern
is excellent and few offers out of the lower grades
were also in demand, while cash flax was inactive.
Oats futures were 1/2 to 1 higher, and flax futures
2 1/2 higher for October.

Inspections on Tuesday were 64 cars, against 272
last year, and in sight were 50. Included in inspec-
tions were 11 cars new wheat, 1 car new oats and 2
cars new barley. The weather has been reasonable,
and forecast is fine to-day and Thursday. Stocks
west of Winnipeg, August 19: Wheat 1,524,040
bushels; oats 813,524 bushels; barley 180,873 bushels;
flax 160,652.

MONTREAL DOES SOME
AMERICAN STEEL TRADE

Orders With Pittsburgh Were Not Large
Taking Mostly Steel Open
Hearth Billets

MILLS ARE CURTAILING

English Producers of Ferro-Manganese Will Resume
Shipments on Contracts Placed by American Con-
sumers For This Year's Delivery—Pig Iron Trade
Unchanged.

(Exclusive Leased Wire to The Journal of Commerce.)

Pittsburgh, August 19.—The steel consumers have
shown a disposition to restrict commitments in the
past week owing to the general unsettlement attend-
ant upon the European conflict. With the financial
outlook still somewhat clouded and many lines of in-
dustry suffering from semi-prostration as a result of
the suspension of ocean shipping this attitude seems
but natural. No important orders have been placed,
though manufacturers as a rule are carrying enough
business on their books to ensure reasonable activity
up to the close of the year. Within the past few days
local mills have closed business with Montreal and
other Canadian interests involving small amounts of
open hearth billets at \$19, f.o.b. Pittsburgh. Taking
business in billets at this figure indicates the attitude
of manufacturers and does not confirm reports of an
increase of \$1 a ton in this product. The shortage of
pig tin and ferro manganese is one of the serious fac-
tors that has resulted from the paralization of ocean
shipping and it has already caused a suspension of
operations at several important plants. During the
current week the American Sheet and Tin Plate Com-
pany is operating only 15 of its 20 hot mills at the
Farrell, Penna. plant, and the production of the New
Castle tin mill will also be curtailed. However, the
trade is hopeful of a resumption of shipping in the
near future. English makers of ferro manganese it
is stated will resume shipments on contracts placed
by American consumers for this year's delivery, but
the German supply is irretrievably lost. Conditions in
the pig iron market show very little change and de-
mand continues small. In the eastern market sales
of fair volume are reported embracing foundry and
steel making varieties.

STEADIER TONE DEVELOPED
IN PULP AND PAPER TRADE

News Print Situation is Little Changed and Demand
is Active Both For Domestic Consumption and
Export—Prices Are Holding at Last
Week's Levels.

The general tone of the paper trade has been stead-
ier this week. Manufacturers have now had the
opportunity to study conditions with the result that
the domestic market does not reflect any unsettled
condition and excepting news print price quotations
on most lines are on practically the same level as be-
fore the war, although a few of the mills have with-
drawn their quotations from the market. The con-
sensus of opinion is that prices will be little affected
in Canada during the war, owing to the fact that trade
has not been brisk for some months and is not likely
to show much improvement as long as the war lasts.
In that event little difficulty will be experienced in
supplying the domestic demand. There will probably
be a shortage of colored papers owing to the difficulty
of procuring supplies of dyes and chemicals, but the
result will probably be that more waste paper will
be used in place of colored until the dyestuff and
chemical industry becomes easier.

Situation Little Changed.

The news print situation shows little change. The
demand is very active both for domestic consump-
tion and export, but prices are steady at last week's
advance. The mills are all running to full capa-
city. Old contracts are being expected but as few
of them contract for more than two-thirds of their
capacity output at any time the present affords an
excellent opportunity to bring the average contract
price up to a more satisfactory level than for some
time. Prices had fallen to a very low level before
the outbreak of war, so that the advance that has
taken place so far has not been abnormal. News-
papers, both here and in the United States, are cut-
ting down the size of their editions. In some cases
the extra Saturday editions have been suspended. The
increased demand on the newspapers has been very
heavy and as revenue does not show a correspond-
ing increase in such cases steps must be taken to
minimize the cost.

Consumption Continues Heavy.

The consumption in the two countries continues
very heavy, however, an increase of about 35 per
cent. over normal times.

The sulphite market is the most affected. There