BETHLEHEM STEEL'S PRESENT ORDERS APPROXIMATE $150,000,000

New York, June 1.—The orders on the books of the Bethlehem Steel at the present time amount to close to $150,000,000.

Last year Bethlehem's gross business amounted to nearly $50,000,000. This year the gross, as a result of new construction, will run between $65,000,000 and $75,000,000.

In all its plants, including shipbuilding companies, nearly 3,000 men are now employed by the corporation.

Bethlehem Steel is now spending at the rate of $10,000,000 a year for new construction, and expects to spend $30,000,000 within a period of three years. Most of the expense in connection with new construction will come from earnings. Expenditures are confined largely to increasing output of commercial steel and developing Chilean ore properties.

The amount of money being spent for new plants for the manufacture of ammunition is small compared with other development work. The full cost of these temporary plants will be written off the books.

Bethlehem Steel is not now working on any contracts for Germany. Before the war the larger percentage of ordnance exported by Bethlehem went to Germany, who was the company's best foreign customer.

Of course, the $150,000,000 of orders of the Bethlehem Co. include the work farmed out to many outside companies, including Allis-Chalmers and the Chicago Pneumatic Tool Co. These outside companies are making shrapnel parts, machining shrapnel forgings, etc.

The important work, including the assembling of the parts, is done by the Bethlehem at its works in South Bethlehem, Pa.

Bethlehem Steel is turning out thousands of complete shells a day from its own plants, but it has not the capacity to handle all the business received.

COTTON FUTURES DULL.

Liverpool, June 1.—Cotton futures opened quiet off 1 to 2 points. At 12.30 p.m. the market was quiet.

	July-Aug.	Oct.-Nov.	Jan.Feb.
Close	5.11	5.35	5.50
Due	5.16½	5.40½	5.56
Open	5.10	5.34	5.48

At 12.30 p.m. the spot market was dull. Prices were barely steady with middlings at 5.13d. Sales, 4,000 bales; receipts, 39,000 bales, including 38,100 American.

Spot prices at 12.45 p.m. were: American middlings, fair, 6.03d; good middlings, 5.447d; middlings, 5.13d; low middlings, 4.65d; good ordinary, 4.25d; ordinary 3.95d.

Liverpool, June 1.—2 p.m.—Cotton futures dull ½ to 1 point off. Sales 4,000 bales, including 3,800 American; July-Aug. 5.10½d.; Oct.-Nov. 5.34d.; Jan.-Feb. 5.49d.

LONDON STOCK MARKET DULL.

London, June 1.—The stock markets are dull. Consols 66 9-16; War Loan 94 3-16.

	2 p.m.	New York Equivalent	Change.
Amal. Coppper	66¾	64⅛	Off 1¼
Atchison	102¾	98¾	Off ½
Can. Pacific	163	15[illegible]½	Up ⅝
Erie	26	25	Off ¼
M. K. & T.	11¾	11¼	Off ½
Union Pacific	128	122⅞	Unchg.
Southern Ry.	16⅝	16	Off ⅛
Southern Pacific	90	86⅜	Off 1⅝
U. S. Steel	55¾	53⅝	Off 1⅛

Demand sterling 4.80.

NEW YORK CURB WEAK.

New York, June 1.—The curb market opened weak.

	Bid.	Asked.
Amn. Zinc	46¾	47¼
Dome	13	14
Int. Pet.	8⅝	8⅞
Anglo	16½	17
Inter Cons.	23	25
Do., Pref.	73	75
Stores	9⅜	9⅝
Profit Sharing	3 1-16	3⅛
Riker	6½	6¾

TEA MARKET WAS QUIET.

New York, June 1.— The tea market was quiet on Saturday, there being few of the trade down to business owing to the holidays, and merely routine affairs being transacted. The activity in fact had quieted down some days before, and the tendency of buyers was to await developments before making further commitments.

WOMEN MAKING SHELLS.

Barrow, Eng., June 1.—At the Vickers Sons and Maxim Works, where already 600 women were employed in making shells, it has been decided to take on an additional 1,000 immediately.

Experience has shown that women are very satisfactory in this class of work and other firms in Great Britain are expected to follow the example set.

NAVAL STORES MARKET

New York, June 1.—The market for naval stores was heavy on Saturday, and prices easier, especially for turpentine, which was quoted at 44½ cents on the spot. Better weather, however, should help the consuming demand.

Tar is repeated at the basis of $5.75 for kiln burned and retort. Pitch was steady at $3.75.

Rosins, common to good strained $3.45 was asked. The following are the prices for rosin in the yard: B, C, $3.40; D, $3.50 to $3.55; E, $3.60; F, $3.70; G, $3.70; H, $3.75; I, $3.80; K, $3.90; M, $4.40; N, $5.40; WG, $5.95; WW, $6.10 to $6.15.

Savannah, June 1. — Turpentine, quiet, 40 cents. Sales, 150; receipts, 592; shipments, 448; stock, 22,670.

Rosin firm; sales, 666; receipts, 1,768; shipments, 2,335; rosin in stock, 59,146. Quote: A, B, $2.65; C, D, E, $2.90; F, $3.05; G, H, $3.10; I, $3.12; K, $3.40; M, $4.00; N, $4.490; WG, $5.35; WW, $5.70.

Liverpool, June 1.—Turpentine spirits 37s 6d; rosin common 12s 7½d.

MONTREAL COTTONS, LIMITED.

Montreal Cottons has declared its quarterly dividend of 1 per cent. on the common and 1¾ per cent. on the preferred, payable June 15th to shareholders of record June 5th.

MILLS GROAN UNDER WEIGHT OF ORDERS

American Industries are Kept Operating at full Capacity Through Manufacture of Munitions

ENLARGING PLANTS

Many Large Industrials Have Announced That They Intend to Enlarge Their Plants and Increase Their Capacity.

However much great manufacturers would prefer to be contributing to the arts of peace, economic pressure has forced them to turn their attention to war munitions, with the result that the mills of the country are groaning under the weight of tremendous orders. Contracts running up to hundreds of millions of dollars have already been placed at the behest of European belligerents. As yet only a fraction of what will be ultimately demanded if the conflict continues has been ordered. But with the business now in hand producers of steel, powder, automobiles and hundreds of allied commodities are riding the full tide of prosperity and making big plans for the future.

Astounded by he preparedness of Germany, and realizing the hopelessness of meeting the Teuton on anywhere near equal terms in the state they found themselves last August, the Allies were quickly impressed by the need of taking extraordinary measures to cope with the situation. Russia, with extremely limited facilities to equip her millions of soldiers; France, with factories none too large to keep her own men supplies, and England, face to face with the tremendousp roposoition of creating vast hosts of trained, fully equipped fighters out of raw recruits, perceived at once that the full output of all the available factories in the world was needed before the desired end was attained.

Seized Opportunity.

With control of the seas practically assured, the problem was simplified to a great degree. Only the obstacle of time for manufacture of implements and supplies stood in the way of the complete equipment of the allied armies. The trade routes of the ocean were open for the passage of ships bearing the needed munitions, so that no difficulty could be experienced in transportation once the commodities were ready.

Quick to seize the opening, emissaries of the big American factories hastened to Europe and returned with orders large enough to keep the mills in operation for months. Representatives of foreign Governments swarmed to America, buying up all the supplies in sight and placing contracts for future delivery. The impetus which the steel industry received was marked, but other lines were quickly affected, such as the automobile makers and manufacturers of barbed wire, submarines, powder, cartridges, shells and many other implements of war. The intense activity witnessed at the outbreak of the war has only increased as the months have passed, and many are confident that floodtide is by no means in sight.

Russia is Needy.

Russia is probably the most helpless nation among the belligerents when it comes to manufacturing her own munitions of war. France could take care of herself in a case of dire necessity, while England is in a position to turn over her great manufacturing centres to the making of war materials. Russia, however, with her millions of fighting men, is so largely an agricultural nation that she cannot make in months the ammunition which her hosts could use up in a few weeks.

Access to the Czars' realm has been difficult except across the Pacific and Siberia. With Archangel frozen solid and the Dardanelles in the hands of the enemy, Russia has been well sealed up, and though a certain amount of material has filtered in by way of the Scandinavian peninsula, there has been by no means the freedom of communication desired. It is said that there is in the United States about $80,000,000 worth of shrapnel shells ready for shipment abroad. Most of these are destined for Russia.

Ports Opening Soon.

As Archangel will be open to navigation in a few days, consignments can begin to flow with regularity. The fall of Constantinople, however, would double the opportunity to get American made munitions to the Czar's armies. The other nations will consume their quota as rapidly as it can be made, and the new millions that England is expected to put into the field will require powder and shot in almost incomprehensible amounts. The war orders that fell to the lot of Charles M. Schwab early in the conflict will probably be supplemented by many more.

No small feature of the renewed activity is the construction of many buildings to enlarge the facilities of the factories. Makers of structural steel have been encouraged by the influx of orders, which indicate much building throughout the country.

THE HOP MARKET

New York, June 1.—There was no trading reported at any of the coast markets on Saturday. Old hops are not in demand while contracts are not being made. Old hops are not in demand, while contracts are not being made. Crop conditions are generally satisfactory. Similar conditions prevail in the state markets.

The following are the quotations between dealers. An advance is usually required between dealers and brewers:—

States, 1914—Prime to choice 11 to 13; medium to prime 10 to11. 1913—Nominal. Old. olds, 5 to 6.

Germans ,1914—32 to 33.

Pacifics, 1914—Prime to choice, 12 to 13; medium to prime, 10 to 11. 1913—8 to 10. Old, olds, 6 to 7.

Bohemian, 1914—33 to 35.

SPICE MARKET INACTIVE.

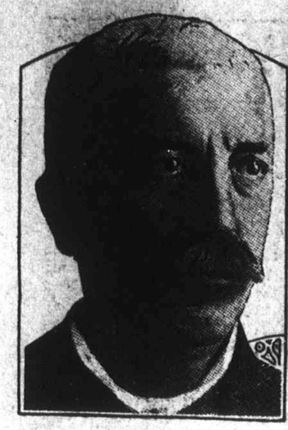
New York, June 1.—There was a lack of interest in the spice market owing to the impending holidays, which caused a slack attendance in the trade. Prices were firm as a rule, reflecting the situation in the Far East. The grinders are picking up attractive parcels, and there is no pressure of spot stocks.

RUSSIA TAKES 40,000 TONS WIRE.

New York, June 1.—Russia has been the most important foreign buyer of wire in this country during the past month. It is estimated that within that period Russia has purchased 40,000 tons of barbed wire. Great Britain and France have also been large buyers.

SPOT WHEAT OFF.

Paris, June 1.—Spot wheat 1.85, off 1c.



MR. E. F. HUTCHINGS,
President The Great West Saddlery Co. of Calgary.
This company has received large war orders.
—(Photo International Press).

CANADA IS NOW MAKING TOLUOL A VERY POWERFUL EXPLOSIVE

War Production of Lead is 60,000 Tons—May Refine Copper in Canada in Near Future—Would Eliminate Foreign Combines.

Some months ago, this paper had the exclusive news that Canadian manufacturers were contemplating the manufacture of a certain high explosive, toluol.

Now, Major-General Hughes announces that the manufacture of toluol, the new and powerful explosive, was begun for the first time in Canada at the Dominion Steel Company's works at Sydney, N.S. This is two months earlier than was anticipated. It will soon be manufactured also at Sault Ste. Marie and at other points in the Dominion.

Toluol is a by-product of the coke ovens and is used in the manufacture of high explosives. It has tremendous powers of expansion.

The production of lead in Canada for war purposes has now reached 60,000 tons. It comes from Trail, B. C.

The proposal to refine copper in Canada is still receiving consideration. It has been pointed out that the freight rate on copper matte shipped to the United States refineries is $10 per ton and there is duty besides. There is also the freight rate and the duty on the refined copper returned to Canada.

The establishment of a copper refinery in Canada would also serve as a regulator over foreign combines.

CANADIAN SARDINE COMPANY.

St. John, N.B., June 1.—The mammoth fisheries plant of the Canadian Sardine Company at Chamcook, which has recently been acquired by the Lane Libbey Fisheries Company, of Vinalhaven, Me., will begin packing sardines about the first of June. It is also proposed to engage in other branches of the fishing industry on an extended scale. This plant is the most complete of its kind in Canada, and is admirably situated to carry on a large business. There have been big runs of sardine herring this year in the Bay of Fundy, but the most of the fish have been purchased for American packers. The ruling price has been $15 per hhd.

PROFITABLE SHELL ORDERS.

Toronto, Ont., June 1.—"It will be remembered," writes R. E. Kemerer, "that the last report of the Canadian General Electric Company revealed a drop of 55 per cent. in profits. The company was then operating on a large shell order, but I was informed that this order was booked for the purpose of keeping the plant in operation and that no profit would accrue to the company. Since then I am given to understand that further shell orders have been booked which will yield a profit, and I am also informed that the general business of the company is showing improvement."

ST. JOSEPH LEAD COMPANY.

New York, June 1.—As trustee under trust agreement securing the 6 per cent. gold notes of the St. Joseph Lead Company, the Bankers Trust Company is asking for proposals for the sale to it of the gold notes to exhaust a sinking fund of $500,000.

BOSTON OPENED DULL AND LOWER.

Boston, June 1.—The stock market opened dull and lower.

Butte & Superior	69¼	Off 1½
Copper Range	51	
Calumet & Arizona	61	Off 1

THE HIDE MARKET

New York, June 1.—There was no change in the hide situation on Saturday. Trade was very quiet. With stocks of common dry hides very heavy, tanners are not inclined to take hold, preferring to await developments. Previous nominal quotations were repeated throughout the list.

	Bid.	Asked.
Orinoco	....	31
Laguayra	....	30½
Puerto Cabello	....	30¼
Caracas	....	30½
Maracaibo	....	36
Guatemala	30	31
Central America	....	28
Ecuador	....	24½
Bogota	....	31
Vera Cruz	....	25
Tampico	....	25
Tabasco	....	25
Tuxpam	....	25
Dry Salted Selected:—		
Payta	....	20
Maracaibo	....	20
Pernambuco	....	20
Matamoras	....	20
Wet Salted:—		
Vera Cruz	17	17¼
Mexico	17	17¼
Santiago	....	16
Cienfuegos	....	16
Havana	....	17
City Slaughter Spreads	....	23
Do., native steers, selected 60 or over	....	19
Do., branded	....	17¾
Do., Bull	....	16¾
Do., cow, all weights	17½	17¾
Country slaughter steers 60 or over	18	....
Do., cow	17¾	18
Do., bull, 60 or over	14¾	....

ITALY'S WAR ACTION IS NOW REFLECTED

Articles of Italian Origin has Been Advanced in Value in Drug and Chemical Market

DECLINES HAVE BEEN FEW

Minor Declines Noted in Opium, Nitrate of Silver, Soap Bark, Poppy and Rape Seed, During Past Week in American Market.

New York, June 1.—Only a moderate demand is reported for any of the articles in the list outside of the Italian goods, camphor, menthol, codliver oil and the coal-tar derivatives.

Although belated, there has been a noteworthy reflection of Italy's participation in the European war in prices of several articles of Italian origin within the week and, in addition to the advances thus recorded in such goods as manna, laurel and sage leaves, juniper berries, citric acid, cream of tartar, rochelle salts and seidlitz mixture, a strong undertone and an upward tendency have recently been developed in the Messina essences, Verona and Florentine orris root and edible olive oil, as well as in numerous commodities which, while not produced in Italy, are usually shipped through Trieste or via Italian ports. In fact, Trieste cuttlefish bone has already been marked up sharply and has carried with it the asking figures for the French bone and for the jewelers' sizes. Hungarian chamomile flowers, generally shipped from Trieste, have likewise been influenced strongly in an upward direction by Italy's latest activities.

Codliver oil has been prominent among the articles whose prices have been advanced within the interval. A growing scarcity of the crude grades of glycerine has been responsible for another marketing up of the figures named for these grades, and in this upward movement the dynamite grade of glycerine has also participated in sympathy.

Additional reflection of the shortage in coal-tar derivatives has been noted in further sharp advances in prices asked for naphthaline and in an unarrested stiffening of the local market for carbolic acid, salicylate of soda, salicylic acid, benzoic acid, benzoate of soda, artificial musk, artificial almond and mustard oils and synthetic wintergreen oil or methyl salicylate.

Acetone has been raised to still higher levels, as the cost of acetate of lime has advanced uninterruptedly and the demand for this product has increased.

Permanganate of potash has moved upward still further in consequence of a virtual depletion of stocks here and the impossibility of obtaining potash salts from Germany.

Thymol has also been advanced, as spot supplies have been almost exhausted and it has become ever more difficult than hitherto to obtain any more of the meager supplies now interned in Italy. Balsam Peru has also been among the goods to rise of late as supplies have become depleted. Camphor has manifested an upward trend in Japan, as a result of the Japanese Government's action in curtailing to the extent of 40 per cent. the allotment of crude gum to the refiners of that country for the year beginning April 1, but there has been no further advance in prices named by the importers of the Japanese refined goods or by the domestic manufacturers of refined gum.

Additional uplifts have been noted in strychnine, quicksilver, colchicum seed, burdock root, uva ursi leaves, powdered insect flowers, grains of paradise and powdered Chinese cantharides, jalap root, savory leaves, East Indian sandalwood oil, one well-known brand of safrol, coriander seed oil, American saffron flowers and dill seed.

On the other hand, concessions of minor consequence have been made in prices asked for powdered opium, bismuth salts, nitrate of silver, soap bark, Dutch poppy seed and Japanese rape seed.

CONDITION OF COTTON.

New York, June 1.— H. F. Bachman and Company has issued a report from their Watkins Bureau, estimating the condition of cotton on May 22 as 78.7, compared with 73.1 last year, and the Government ten-year average of 79.5. Indicated acreage is 82.5 per cent. of last year.

SHREDDED WHEAT COMPANY IN THE FIELD OF PHILANTHROPY

Fred Mason, the big-hearted head of the Shredded Wheat Company, has latterly been giving a great deal of attention to the question of unemployment in Niagara Falls. In a report which he has just prpeared it is pointed out that the committee in charge of the work received and disbursed almost $3,500, the chief items of disbursement being for provisions, coal, shoes, moving evicted families, hospital fees, rents to prevent eviction of the sick, and funeral expenses. The committee distributed in addition 1,336 dozen shredded wheat biscuits donated by the Shredded Wheat Company, 4,850 articles of second-hand clothing and 285 pairs of second-hand shoes, all in good condition. The committee acknowledged 650 free deliveries made by the auto truck and men of the Shredded Wheat Company. "We have given assistance to 216 families of 1,107 persons," reported the committee. We have secured temporary employment for 337 men and temporary employment for 204 women, steady employment for 91 men, 32 boys and 74 women.

N. Y. STOCK MARKET OPENING.

New York, June 1.—The stock market opening.

Erie	24¾	Off ½
Mexican Pet.	67	Off 1
Reading	141½	Off ⅞
Int.-Met.	21⅝	Off 1⅛
Maxwell Motors	42¼	Off ¼
M. O. P.	11	Off ½
Bethlehem Steel	135	Off 3
U. S. Steel	53¾	Off 1
Union Pacific, ex-div.	123	Off ½
Amn. Can.	35½	Off 1¼

LONDON METAL MARKET.

London, June 1.— Spelter Monday further advanced £6 in London to £86, (18½ cents) bid for June delivery.

Zinc sheets in London have been advanced £30, to £115, or to 24⅞ cents.

The American Zinc, Lead and Smelting Company on Friday sold 1,000 tons of their highest grade or Mascot concentrates at the equivalent of 27 cents per pound for spelter calling for delivery the last three months of this year.

WOOL GROWERS DISSATISFIED.

Calgary, June 1.— Considerable dissatisfaction is felt among the wool growers of Southern Alberta at the recent order of the Dominion Government prohibiting the export of wool, either raw or manufactured, to foreign countries, which has, they state, the effect of compelling local growers to accept the 12 to 15 cents per pound offered by Canadian houses in lieu of the 17 to 24 that the product would bring on the Boston market.

COTTON BARELY STEADY.

New York, June 1.— Cotton market opened barely steady.

July	9.27	off 10
September	9.47	off 12
October	9.62	off 10
December	9.85	off 10
January	9.90	off 8

VISIBLE SUPPLY OF COPPER.

London, June 1.— Copper visible supply in England, France and afloat thereto, increased 1,538 tons from May 15th to June 1st, being 28,917 tons on latter date.

JUTE DULL AND NOMINAL.

New York, June 1.—Jute is dull and nominal, no cables from Calcutta being reported. The offers are infrequent, owing to the shipping situation. Mills are waiting for the new acreage estimates of the government. May-June 4.85 to 4.90.

CASH WHEAT WEAK.

Liverpool, June 1—Cash wheat weak, 1 to 2½ off. No. 2 hard winter 13s 3½d: No. 2 soft winter, 13s 2d: Rosafe, 13s 2d.

Corn easy ½ off. American mixed 8s 2d. Plate 7s 10½d.

Oats ¼ up, white clipped 4s 4½d.

PHILADELPHIA OPENED DULL.

Philadelphia, June 1.—The stock market opened dull.

Penna.	53¼	Off 3-16
Phila Elec.	23⅞ bid	