IL XXIX. No. 66



### PAGE SEVEN

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XXIX. No. 66

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ind Paris Over Respecting sions

French people have been Brazil Railway and Bra-, and there is fear that is not restored they will tess for some time to xplains why the French why law the the source ell so flat. e Gone Too Far.

affects the market, and developments alluded to, slackened the recovery ing in. The Stock Ex-s that civil war will be many fear the trouble far, sind that some oil-cur. Hence the uncer-

cur. Hence the incer-ition of the incer-niking developments are with interest. It is re-two groups are endea-ure a good footing in in a ddition te de elop-tion Londen. The press. And at is said to be about to in Londen. Tray if. Stock, Exchange ontinues. It is admit-must be done to con-incial exchanges. When must be done to con-incial exchanges. When one becknaps imposed and lottify disregarded a provincial exchanges, bilished a central insti-own, and thereby saved and lotting to London in London has thus lost and is very subdued in Are Protesting.

are protesting against anks are getting Stock ness, to the detriment ofker, and often without (I stock Exchange in any (I anks nowadays are ap-clients direct with new unities in which they

ctions other aggression Thus, one great banker hreatened that if the e members were not kers either individually would make bitter at reusiness, by starting a departments of their



# ted States Was Nearly From 1912—Com-ith Several Years

July 23.—In 1913 the

July 23.—In 1913 the II kinds of steel cast-to 1,020,744 ton: onsen 1912, an increase in field 19.5.6 per cent, e statistics issued by on and Steel Institute. oduction about 88,927 d with ferro-vanadium, or other alloys, of 173 tons were Bessem-121 tons open hearth, as were crucible, and were electric and mis-

23 works in 29 states, olumbia, and the Cati-na, which made steel , against 222 works in Faining, in 1912. The gives the production f all kinds of direct of 1898 to 1913:

ucible d Het ngs. tal I uitse 0000 120,587 169,729 177,491 (181,142 192,803 317,570 390,985(14) 430,265 330,211 1 560,767 3 773,705 9 803,117 9 803,117



and all big American Daily Financial iter f Papers

TONE IN WOOL MARKET Outlook For Goods Market is Creat the Betetr Feeling in Wool Situ-ation-Competition Close.

Exclusive Leased Wire to Journal of

Commerce.) New York, July 23.—The wool mar-ket presents a distinctly better tone than that which has prevailed for the past fortnight. Trading is quite ac-tive, and has run up over 6,000,000 pounds for the week. It is noticeable that the buying is well distributed am-ong more customers than has been the rule of late. There has been more sampling soing on too, which indicates a, growing interest on the part of con-aumers. The worsted mills, bath mens' wear and worsted, continue relatively the Commerce.)

The worsted mills, both mens' wear and worsted, continue relatively the heavy buyers as the woollen mills just now are not busy. The woollen mills except fancies, never aim to do much-on the light weight season, as they do not manufacture the fabrics that are in demand. Prices are still at the top figures for the season. The London market has maintained all of the early gains, particularly on crossbreds, for which America was a strong bidder. American buyers are estimated to have taken some 17,000 bales. Of course, there is no denying that

course, there is no denving that

Of course, there is no denying that wool prices are very high, the highest perhaps with two exceptions in twenty-five years. But this condition is not confined to the United States. Europe is as badly off. The shortage of wool is corponounced, and the demand still so keen for abroad and home, that re-cessions are unlikely. In fact, it is the outlook for the goods market that is creating the latest cheerful senti-ment. Business thus far has been brisker than expected, and although prices mamed are very close, the mills seem to expect to do a good business. They are very optimistic in their at-titude, but it is to early to detect concrete results.

titude, but it is too early to detect concrete results. There is no particular clip in de-mand except perhaps half bloods, which on account of foreign competi-tion the fine yarn American spinners are using for close results. The posi-tion of fine wools is strong, and they are holding their prices well. There has been relatively little foreign wool moving.

## THE COTTON MARKET (Exclusive Leased Wire to Journal of

Commerce.) Commerce.) New York, July 23.—Reports of scat-tered rains in Texiss and map indica-tions for further precipitation, caused rather aggressive bear selling at the opening of the cottôn market and prices declined 5 to 7 points. Bulls claimed, however, that only good soaking rains will be of any material benefit and un-favorable crop advices are still com-

**PRODUCE MARKET** 

Demand Continues Very Firm for Cheese and Prices Have Declined —Butter Firm.

In produce, the tone was generally In produce, the tone was generally weaker late yesterday and prices for checke declined about ½ cent general-iy. To-day's prices showed no im-provement from this and prices held steady at the decline. The export de-mand is quiet and what cables are be-ing received are for orders about ½ cent below current prices. What ex-ports are now being mide are on or-ders contracted last week at those lev-els.

ets. In butter, there were no changes to note and the tone of the market con-tifued to hold steady throughout. Pric-es were also firm and unchanged. Twenty-six thousand butter went out at the first of the week for export, were the out of the week for export.

VALUE NAME 1913 Apr. May and a second s 224 220 216 208 209 209 196 192 188 180 176 168 164 166 1552 1484 RELATIVE PRICES OF JUTES, 1912 AND 1913. ncluded: Jute, first marks; and Hessian, 10/2 oz., 40 inches. Commodities WOOLLEN REPORTS ARE SLAUGHTERED GATTLE COMING IN CHEERFUL

Canadian Wholesale Prices

Most Mills Are Showing Spring Sam ples, But Very Little Doing in These Lines Yet—Hosiery Trade Good. Number of Swine and Sheep Killed During Fiscal Year, However, In-creased. Cattle and Swine Received Increased.

DECREASED IN STATES

A fair amount of sorting business in fall and winter goods is being done, but it is early for this trade to be at its best. Placing orders have been light so far, due to the heavy stocks of fall and winter goods in jobbers' hands, but small orders are coming forward in fair volume: The reports for the week show little change. Cut-ting-up trade continues very slack, and this trade business in plece goods will remain pretty much at a standstill, trade, orders in each chase being small, and of a strict hand-to-mout charac-ter. However, there will be a good TORONTO GRAIN MARKET. (Special to The Journal of Commerce.) Toronto, July 23. — Manitoba wheat Sontinued its movement to higher lev-ls to-day, following a steady upward trend at. Chicago on nervousness over Diack rust in the Dakotas and an ad-vancing market at Winnipes, incited by reports of crop failure at several joints throughout the west. No. 1 Northern wheat was held at 9614c; Nd.

trade, orders in each ease being small, tearly average previously is 2,094,614. There were increases in the last fiscal year over the yearly average for the seven preceding years in the number of sheep and swine slaughtered as fol-mestic piece goods mills are showing their samples for spring, but as yet are 14,958,834, as compared with a yearly average of 11,901; swine slaughtered in the last fiscal year 33,-there has been very little doing. Prices 288,785, compared with a yearly average of 12,901; swine showing that time. Import houses have not yet advanced nearly 40 per cent during that time. Import houses have not yet is from the Old Country indicate a in increase in the last year or the good advance on practically all wool-good advance on practically all wool-no imported goods, are anopuned, when a general advance is expected. yearly average of 1,238,714 cattle. There was an increase of 2,881,914 cattle. Sheep received in the last year over the yearly average and an increase of 78,-243 swine received in the last year over the yearly average.

 however, that only good soaking raims in favorable crop adjress are still compliant will be of any material benefit and unit of some favorable crop adjress are still compliant. A large main functuation. There was an increase of the declarge more than the last year over the same period in the last year over the same period in the last year over the yearly average and an increase of 78.-243 swine received in the last year over the yearly average. The was an increase of 78.-243 swine received in the last year over the yearly average and an increase of 78.-243 swine received in the last year over the yearly average and an increase of 78.-243 swine received in the last year over the yearly average.
 There is a much better feeling pre-time time on the yearly average. The overlast series is on spring orders, and in several in the yearly average. The overlast series is one spring orders, and in several in the yearly average. The overlast series is one spring orders, and in several in the yearly average of 1.238,114 cattle. The overlast year over the yearly average and an increase of 78.-243 swine received in the last year over the yearly average and an increase of 78.-243 swine received in the last year over the yearly average. The overlast year over the yearly average and an increase of 78.-243 swine received in the last year over the yearly average and an increase of 78.-243 swine received in the last year over the yearly average and increase of 78.-243 swine received in the last year over the yearly average and increase of 78.-243 swine received in the last year over the yearly average and increase of 78.-243 swine received in the last year over the yearly average and increase of 78.-243 swine received in the last year over the yearly average and increase of 78.-243 swine received in the last year over the yearly average and increase of 78.-243 swine received in the last year over the yearly average and the yearly average and the yearly average and the yearly average and the yearly average a lines. Sweaters are still inactive as stocks are heavy throughtout the country, and several of the mills have this de-partment closed entirely. A fair amount of sorting orders are being re-ceived on fail and winter lines and jobbers are taking up their early bulk orders in good shape, but the sea-is good shape, but the sea-is good shape, but the sea-is good shape, but the sea-there is a good retail trade this fail and winter stocks will be well cleared out and the trade placed in a much stronger postion than it has been in for years. No improvement has yet set in from the West, but a good sort-ing business is expected during 'Aug-ust and September. A number of the mills that piled up stocks on lines they anticipated would sell are having- dif-ficulty in getting rid of them and this weakness of the market makes it im-possible for manufacturers to insist on higher prices, although natives have been much firmer during the past werek or so. igh levels were reached. Corn wa trong with December showing nearl The percent over last series for these perceds. Medium fine crossbreds solid at part to 5 per cent, advance, while sliped descriptions, were casy. The chief competition throughout the ser-ies was for the finer descriptions, O: the total efferings the barm total case. Wheat: ept. . . Corn me trade se ontinent 34, ept ourse, and America 17,000 biles while 8,000 bales were held over. The last day's sales follow: New South Wales. -400 bales; scours-d, 6d to 9d; greasy, 8d to 1s. Victoria - 100 bales, scoured 6¼d to  $^{5}_{1}$ d; gresy, 9d to 1s  $^{4}_{2}$ d. New Zenland - 4,500 bales; scoured  $^{5}_{2}$ d to 1s 2½d Poata Arenas - 1,600 bales; greasy  $^{4}_{2}$ d to 1s 5d. Amer while 8,000 bale July . .. Sept. . ..

FOREIGN GRAIN MARKETS. Special Cable to Journal of Commerce Liverpool, July 23.— Wheat was trong to-day on covering by shorts nduced by firmness in Chicago, Winnonceed by Hirmness in Chicago, Win-eiper and Buenos Ayres markets yes-criday. Black rust damage from Am-rican northwest, bullish Canadian ad-ices and strength in spot helped to dvance prices. Corn was up on firm late offerings and fears of condition of Argentine corn arrivals. LONDON METAL CLOSE. LUNDON METAL CLOSE. pecial Cable to Journal of Commerce. London, July 23.--Copper metal quiet pot 560 up 1s 33; futures £60 §s 93 p 1s 33; sales spot 200 tons futures 0.- Tin quiet spot 5143, 2s 6d up 2s d. Futures £144 10s up 2s 6d. Best

NEXT SIX WEEKS FOR (Special Staff Correspondence) Winnipeg, July 32, — Although there is no rain over the western provinces was no rain over the western provinces in the last report, temperatures were hore diversible. Wheat prices opened at a divance of 1.2 to 5.5 on strong there also the prices opened at a divance of 1.2 to 5.5 on strong the strong prices to decline. And the strength of the strength opened 1.4 to 1.2 higher and flax 5 to 2c higher. Flax advanced frac-tories were buyers in the decline and at noon July wheat was active opened 1.4 to 1.2 higher and flax 5 to 2c higher. Flax advanced frac-tories were though the strength at offerings light. Oats, barley and for the staget on Thursday were 18 to 2c higher. Flax advanced frac-tories were the buyers. The total inspections on July 22 med 1.4 to 1.2 higher and very ware. Divertes through the clearing house. The total the strength of the strength to 4.000, parter at 22,000 busites. The total strength of the strength of total the strength of the strength total the strength total the strength of the strength total the strength of the strength total the strength COTTON MOMENTAUS en E. & C. Randolph Review Present S uation – Feeling in Manufacturi Circles Brighten – Resolution of Curtailment Passed.

**GRAIN MARKETS** 

1914

Total .. .. .. .. 147

1913

195

 Wheat
 111

 Oats
 16

 Barley
 9

 Flax
 11

Total..... 147

Special Staff Corres

The basis for the better market at the end of the week was 'a rather alarming time of crops conditions in the labora. Arkansas and Texas continued in the grip of a stubior drought with the point was shedding. The or the text of the text of the text of the text of the statement was and the statement was shedding. The or the statement was the statement was and the statement was and the statement was a shedding at the top and that failed to be account of the statement was the statement was and the statement was a state state the statement was a state state the statement was a state state the state that the second state that is state that not the state state that the second state that not the state that the state the state that not the state that the state the state that not the state the state that not the state the point of the state that not the state that the state the point the state that not the state that the state the point the state that not the state that the state that the state that the state that the state the state that the state that the state that the state that the state the state that the state the state that the state that the state the state that the state the state that the s

joints throughout the west No. 1 Northern wheat was held at 983/c: No. 2 at 95c. Trading was quiet. Feed trains were in good demand locally. C. W. outs selling at 423/c for No. 2. 5. 413/c for No. 3. S white American forn was held at 753/c Collingwood. Dutario wheat was a little stronger partly owing to persistent reports that the crop-is light and partly to the strength of the western grains. Old trop held at 93c to 97c. New at 82c to 15c. Flour and mill feeds were un-thanged. Manitoba first patents \$5.60; bran vinter, 90; Patents \$3.60 to \$3.65; bran 23; shorts \$25. England that there has been less offer-ing of fall cotton from the new crop und less demand for it han in some years. Nevertheless, the feeling in manufacturing circles seems to be a little brighter than it was a forthight lago, attributed partly to the fact that he Clafin trouble has not been follow-d by any disturbing consequences. At meeting of the American section of he International Federation of Mas-ler Cotton Spinners at Manchester 123; shorts \$25. CHICAGO GRAIN MARKET. (Exclusive Leased Wire to The Journal of Commerce.) Chicago, July 23.—Wheat advanced more than one-quarter cent to-day, re-flecting firmer cables and black rust reports from North Dakota, South Da-kota and Minnesota, which promoted commission house buying. Foreign markets closed at an advance. Russian markets closed at an advance. Russian markets as crops in most countries abroad will be short this year. Canadian advices were also bullish. Sorn was strong particularly in Decem-per delivery, which gained more than me cent. Plate offers were firm and further fears of condition of Argentine

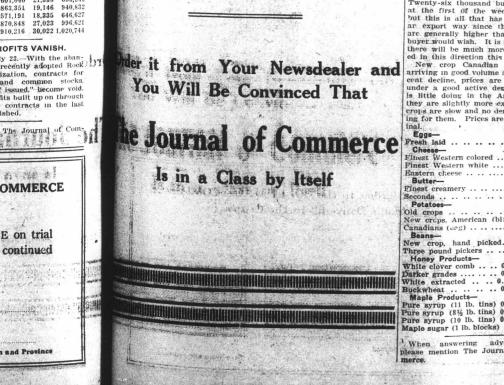
ne international Federation of Mas-er Cotton Spinners at Manchester, N.H., resolutions advising curtailment by the cotton mills of the United States or 166 hours between this time and betober 1 were adopted.

TORONTO LIVE STOCK. (Spe (Special Staff Correspondence.) Toronto, Ont., July 23—Receipts were 5 cars, 177 cattle, 70 calves, 1,348 hogs nd 611 sheep and lambs. For butchers and 611 sheep and lambs. For butchers attle, trade was strong with buyers in narket. Practically everything offer-al was medium and inferior and for these classes 25 cents lower per hub-lred weight was given. Choice butch-rs steers were worth \$8.35 to \$4,75, good from \$8.00 to \$8.35. Medium from 7.50 to \$8.00 and common from \$7,00 o \$7.50. Butchers cows were steady, loing at \$6.00 to \$7.50 for good to holee.

Medium and common cows brought Medium and common cows brought 44.50 to 35c00, milkers were steady, ho-ng wanted, going between \$\$55 min 455 cach. Stockers were steady as out-de buyers were in the market for everal cars. Good loads went at \$7,00 (or \$7.35. Calves were strong, going be-ween \$\$9,00 and \$10.75. Veals, strong were steady between \$7.25 and \$0.25 for light; lambs were wanted wanted and \$0.25 for light; lambs were wanted teady at \$9.50 to \$10.75 for best with nearly at \$3.50 to \$10.75 for best with nearly at \$5.50 to \$10.75 for best with strong feature again, advancing a hade in a few cases to \$9.30 off cirrs. The price was \$9.00 fed and watered and \$8.50 f.o.b. country points.

NAVAL STORES MARKETS. (Exclusive Leased Wire to Journal/of Commerce.) New York, July 23-The Naval Stores New York, July 23—The Navai Stores Warket was easier, reflecting the flick of active demand here though receipts teem to find good absorption in Savain-nah. Spot spirits were quoted at basis of 49 cents, there being no ac-live inquiry from the jobbers or manu-facturers for round lots. Tar nomin-al and prices are maintained at basis of \$6 to \$6.75 for kiln burned with yo-rat \$6.56. Pitch is dormant \$5.4 ort at \$6.50. Pitch is dormant at \$4. Rosins are quiet and steady. Common ort at \$6.50. Flich is dormant at \$4. tosins are quiet and steady. Common o good strained is repeated at \$4 to \$4.10. Savannah—Turpentine steady 45% yents; sales 65%; receipts 1,61%; ship-nents 185; stock 26,712. London—Turpentine spirits 34%, yosin, American strained 9s 3d; fine 148 6d.

rrivals were entertained. The market was steady in early af-rnoon. Offerings of new oats tended ) check advance. Near the close, wheat was strong uly advancing to I cent premium on september on the demand for cash General buying was heavy and ne



tinued to hold steady throughout. Price Realized are From Two to Six Cents Advance Over Last Year. Twenty-six thousand butter went out at the first of the week for export, but this is all that has been done in an export way since then, as prices are spenrally higher than the foreign buyer would wish. It is not likely that there will be much more accomplish. There has been some activity during the past few weeks, owing to the domarket. There has been some activity during the past few weeks, owing to the domarket. There has been some activity during the past few weeks, owing to the domarket. There has been some activity during the past few weeks, owing to the domarket. There has been some activity during the past few weeks, owing to the domarket. There has been some activity during the past few weeks, owing to the domarket. There has been some activity during the past few weeks, owing to the domarket. There has been some activity during the past few weeks, owing to the domarket. There has been some activity during the past few weeks, owing to the domarket. There has been some activity during the past few weeks, owing to the domarket. There has been some activity during the past few weeks, owing to the domarket. There has been some activity during the past few weeks, owing to the domarket. There has been some activity during the states buyers for the Ontario unwashed. There are sightly more expensive. Old crops are slow and no demand is combing, is selling at 18 to 19c to 30 to 20 to 30 the section the guidance and direct. To of the outer of the conter of the section the guidance and direct. There has been section the varity prove system the domarket. There has been section the section the direction of the varity frintes the direction of the varity from 13% to 23% -24% between reades ..... 150 -1.75 the woolen trade base are price of 23% certs. There has been very since of the fourther shaw them advance the direction of the fourther shaw the doing in foreign yout while calver comb .... 1.50 -1.65 the

When answering advertisements, please mention The Journal of Com-merce.

£21 12s 6d unchanged.

800. 3d.

**CANADIAN WOOL** Prices Realized are From Two to Six Cents Advance Over Last Year.

> CANADIAN CROP DAMAGED. Minneapolis, July 23. — Telegrams om western Canada report serious mage to Canadian crop, most of them e from Winnipeg. Opinion her these reports are much exag that

ed copper £64 15s off 5s spelte

## FORCASTED SHIPMENTS.

FORCASTED SHIPMENTS. Broomhall's Agent cables Shearson, 'Iammill and Co., as follows: Argentine forcast: our agent estim-ites shipments for the week: This Last Last Week Week Year Wheat.... 400,000 514,000 726,000 Corn ... 2,650,000 4,327,000 7,492,070 Weather unsensonably warm and noist. About 30 per cent of the wheat Irea is still unplanted and this fs Wheat noist. About so per cent of the wheat irrea is still unplanted and this is being greatly delayed by wet soil. Good progress is being made with seeding in the south but the total acreage is thought to be much under last year. In the north, the soil is weedy.

GASOLINE HOLDS STEADY.

(Exclusive Leased Wire to Journal of

(Exclusive Leased Wire to Journal or Commerce.) New York, July 23.—Standard Oil Jompany of New York and Texas Co. Ire now quoting 13 cents a gallon for asoline to the garages in New York Jty, Brookdyn and Long Island. Gulf effning Company is still quoting 14 ents for gasoline in this territory.

PUTS MUZZLE ON PAPERS.

John Wannamaker has purchased the Franklin National building in Philadel-phia for \$2,390,000.

Paris—Wheat closed steady ¼ to ¼ up. Sept.-Oct. 1.38 cents. Berlin—Wheat closed strong 1¼ to ½ up. Sept. 1.29 cent. Liverpool—Wheat closed strong 1¼ to go f as 112 d. Corn strong θ 1% up. Oct. 6s 11¼d. Corn str ¼ to 1% up. Sept. 5s 5¼d.

urther fears of condition of Argent

cents advance on sensational report damage and strength of cash corn.

Open. High. Low. Close, day

Yest

hicago range of prices follows

CHICAGO LIVE STOCK.

Ch Chicago, July 23.— Live hogs were ower to-day. Receipts estimated a: 4,000. At three points 27,000. Lef wer at yards 7,000.

EURLAP MARKET ERRATIC

(Exclusive Leased Wire to Journal of

(Exclusive Leased Wire to Journal of Commerce.) New York, July 23.—Burlap values yere rather erratic this week on call narket. Manufacturers have madé oncessions. It is stated that many of the mills which agreed to work only ive days a week, beginning April 1 has lave broken the agreement, because a number of their competitors that did to sign were running six days a week out sign were running six days a week some of the members of Indian Jute fills Association are of the opinior Wills Association are of the opinion hat the agreement now in force will to be extended on its expiration, and hat this will result in dear jute, over production, and a general demoraliza-tion of the industry in India. New jute, August shipment guaran-eed, was quoted at 28 pounds a tor or first marks.

LIVERPOOL COTTON.

Special Cable to Journal of Commerce Liverpool, July 23.—Cotton faturer losed stendy 1 point decline to 4 point advance. July-Aug. 7.14; Oct. Nov. 6.70%; Jan.-Fe., 6.65%; March-April 6.68.

ALL RECORDS BROKEN. ALL RECORDS BROKEN. (Exclusive Leased Wire to Journal of Commerce.) Philadelphia, July 23.—Sugar imports to the amount of 43,560,060 pounds ar-cived here yesterday, breaking all pre-vious records. ain

RUBBER MARKET STEADY.

New York, July 23.-London cable ported a steady undertone for both Brazilian and plantation rubber. Up-river fine was quoted at 2s 11-4d; up-river coarse at 1s \$\d\_d\$, and pale crepe at 2s 1\d\_d for first Latex.

At 2s 1 vad 107 HPH Latex. NEW WEIGHING METHODS. (Exclusive Leased Wire to Journal of Commerce.) Galveston, July 22.—The Galveston Notion Exchange and Board of Trades will adopt a system of weighing grann moving through the port for both et-board and import, similar to that now used in Chicago and Kanasa City. A verpresentative of the Exchange will veigh the grain arriving and deporting and certificates will be issued which has become official parts of the bills of lading or other documents neces-ary to the marketing and financing of the crop through Galveston.

From 1906 to 1912 Brazil's exports only increased 41 per cent, while im-ports increased 94 per cent,