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GENERALLY BETTER TONE IN WOOL MARKET

Outlook for Goods Market is Creating the Better Feeling in Wool Situation—Competition Close. (Exclusive Leased Wire to Journal of Commerce.) New York, July 23.—The wool market presents a distinctly better tone than that which has prevailed for the past fortnight. Trading is quite active, and has run up over 6,000,000 pounds for the week. It is noticeable that the buying is well distributed among more customers than has been the rule of late. There has been more sampling going on, which indicates a growing interest on the part of consumers.

The worsted mills, both men's wear and worsted, continue relatively the heavy buyers as the woolen mills just now are not busy. The woolen mills, except fancy, never aim to do much on the light worsted 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 in 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 wool prices are very high, the highest perhaps with two exceptions in the highest five years. But this condition is not confined to the United States. Europe is as badly off. The shortage of wool is so pronounced, and the demand still so keen for abroad and home, that recessions are unlikely. In fact, it is the outlook for the goods market that is creating the latest cheerful sentiment. Business thus far has been brisker than expected, and although prices named are very close, the mills seem to expect to do a good business. They are very optimistic in their attitude, but it is too early to detect concrete results.

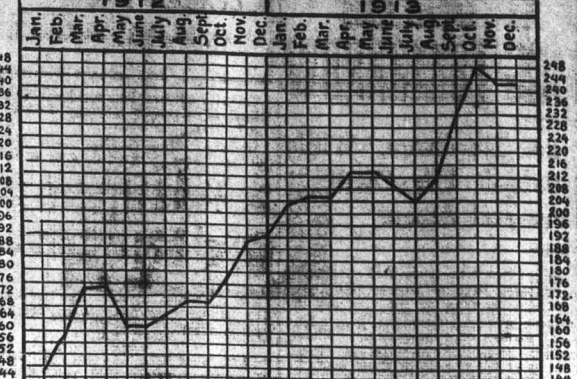
There is no particular clip in demand except perhaps half bloods, which on account of foreign competition the fine yarn American spinners are using for close results. The position of fine wools is strong, and they are holding their prices well. There has been relatively little foreign wool moving.

THE COTTON MARKET

(Exclusive Leased Wire to Journal of Commerce.) New York, July 23.—Reports of scattered rains in Texas and map indications for further precipitation, caused rather aggressive bear selling at the opening of the cotton market and prices declined 5 to 7 points. Bulls, however, held, but only good soaking rains will be of any material benefit and unfavorable crop advices are still coming in from the southwest. Part of the decline was recovered, but forecasts for generally clear weather in the eastern belt and later wires saying last night's showers were very light.

Speculative interest in cotton continued narrow and prices showed small fluctuations. Values worked back to the levels of yesterday's closing on short covering that followed receipts of wires from the points at which rain was alleged to have fallen. It was the sprinkling variety, but only of a hardly calculated to have an appreciable effect on the plant. A large number of the traders appeared to be disposed to avoid further developments in the weather situation.

Canadian Wholesale Prices (PRICES 1880-1899 equal 100.)



RELATIVE PRICES OF JUTES, 1912 AND 1913. Commodities included: Jute, first marks; and Hessian, 10 1/2 oz., 40 inches.

WOOLEN REPORTS ARE COMING IN CHEERFUL

Most Mills Are Showing Spring Samples But Very Little Being in These Lines Yet—Hosiery Trade Good. A fair amount of sorting business in fall and winter goods is being done, but 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. Cutting-up trade continues very slack, and until there is an increased activity in this trade business in piece goods will remain pretty much at a standstill.

The same can be said of the tailoring trade, orders in each case being small, and of a strict hand-to-mouth character. However, there will be a good sorting business this year, and agents are expecting a rush of late placing orders next month. Most of the domestic piece goods mills are showing their samples for spring, but as yet there has been very little doing. Prices on a par with last year, in spite of the fact that raw material values have advanced nearly 40 per cent during that time. Import houses have not yet received their spring samples, but advances from the Old Country indicate a good advance on practically all woolen goods. Canadian manufacturers are undoubtedly holding back until prices on imported goods are announced, when a general advance is expected.

COLONIAL WOOL SALES

(Special Cable to Journal of Commerce.) London, July 23.—The fourth series of wool auction sales closed last evening when the usual end of series selection was offered. The offerings amounted to 6,818 bales, sold briskly, with full prices. The sales included fine in tone with prices showing an advance from 5 to 7 1/2 per cent over the last series, and occasionally 10 per cent advance over last series were noted for suitable parcels. Merino was in poor selection but the demand was keen and opening prices showing 1/2 to 1d advance over last series were firmly maintained. Crossbreds formed the bulk of the offerings, the demand being receiving the lowest demand. Competition for the finer selections was very keen between the home, continental and American buyers, and prices showed an advance of from 5 to 7 1/2 per cent over last series for the best parcels. Medium fine crossbreds sold at par to 5 per cent advance, with slight descriptions were easy. The chief competition throughout the series was for the finer descriptions. The total offerings the home trade secured 86,000 bales, the Continent 24,999 bales, and America 17,000 bales, while 8,100 bales were held over. The last day's sales follow:

CANADIAN WOOL

Prices Realized are From Two to Six Cents Advance Over Last Year. There has been some activity during the past few weeks, owing to the domestic clip coming on the market. There has been a good demand from the United States buyers for the Ontario and Western wools, and prices have ruled from 2 to 4 cents higher than last year. Canadian mills have also bought heavily, so that only a small portion of the clip now remains in dealers' hands. Ontario unwashed, combed, is selling at 18 to 19c; do, fine at 20 to 21 cents; washed reflects at 22 to 23 cents; washed, combed, at 27 to 28 cents; do, fine, at 29 to 30 cents. In many cases the Ontario clip shows vast improvement over previous years, under the guidance and direction of the Dominion sheep experts, and manufacturers have been eager after these parcels.

FRANKLIN BUILDING

John Wannamaker has purchased the Franklin National building in Philadelphia for \$2,800,000.

GRAIN MARKETS

(Special Staff Correspondence) Winnipeg, July 23.—Although there was the rain over the western provinces since the last report, temperatures were lower and conditions are considered more favorable. Wheat prices opened at an advance of 1-3 to 5-8 on strong Liverpool cables but later started profit-taking, causing prices to decline. Exporters were buyers in the decline and at noon July wheat was 91 1-2 October 85 5-8, December 84 5-8. Oats opened 1-44 to 1-45 higher and flax 5-3 to 2c higher. Flax advanced fractionally and holds fairly steady. The cash demand for wheat was active and offerings light. Oats, barley and flax were in good demand, but offering were light all around. Exporters were the buyers.

Table with 2 columns: 1914 and 1913. Rows include Wheat, Oats, Barley, Flax, and Total. Values range from 111 to 195.

TORONTO GRAIN MARKET

(Special to The Journal of Commerce.) Toronto, July 23.—Manitoba wheat continued its movement to higher levels to-day, following a steady upward trend at Chicago on nervousness over black rust in the Dakotas and an advance in reports of crop failure at several points throughout the west. Northern wheat was held at 96 1/2c; No. 1 at 95c. Trading was quiet. Feed grains were in good demand locally. No. 1 V. oats selling at 42 1/2c for No. 2, 41 1/2c for No. 3. S. white American corn was held at 75 1/2c (Collingwood) Ontario wheat was a little stronger than before owing to persistent reports that the crop is lighter and partly to the strength of the western grain. Old crop held at 93c to 97c. New at 82c to 85c. Flour and mill feeds were unchanged. Manitoba first patents \$5.60; second 5.40; bran 35c to 35.50; shorts 25c.

CHICAGO GRAIN MARKET

(Exclusive Leased Wire to The Journal of Commerce.) Chicago, July 23.—Wheat advanced more than one-quarter cent to-day, reflecting firmer cables and black rust reports from North Dakota, South Dakota and Minnesota, which promotes commission house buying. Foreign news was generally bullish and foreign markets closed at an advance. Russian crop estimates are greatly reduced and Europe will be a large buyer in this market as crops in most countries abroad will be short this year.

FOREIGN GRAIN MARKETS

(Special Cable to Journal of Commerce.) Liverpool, July 23.—Wheat was strong to-day on covering by shorts induced by firmness in Chicago. Winnipeg cables were strong, but not active. Black rust damage from American northwest, bullish Canadian advices and strength in spot helped to advance prices. Corn was up on firm late offerings and fears of condition of Argentine corn arrivals.

CHICAGO LIVE STOCK

Chicago, July 23.—Live hogs were over to-day. Receipts estimated at 4,000. At three points 27,000. Live calves at yards 7.00.

DURLAP MARKET ERRATIC

(Exclusive Leased Wire to Journal of Commerce.) New York, July 23.—Burlap values were rather erratic this week on call market. Manufacturers have made concessions. It is stated that many of the mills which agreed to work only five days a week, beginning April 1 last have broken the agreement, because a number of their competitors that did not sign were running six days a week.

LIVERPOOL COTTON

(Special Cable to Journal of Commerce.) Liverpool, July 23.—Cotton futures closed steadily 1 point decline to 1/2 cent advance. July-Aug. 7 1/4; Oct. Nov. 6 7/8; Jan.-Fe. 6 5/8; March-April 6 8/8.

NEXT SIX WEEKS FOR COTTON MOMENTOUS

E. & C. Randolph Review Present Situation—Feeling in Manufacturing Circles Brighter—Resignation of Curtailment Passed. The basis for the better market at the end of the week was a rather alarming turn of crop conditions in the western portion of the cotton belt. Oklahoma, Arkansas and Texas continued to the grip of a mouning drought with temperatures mounting quite generally to above the 100 degree level. Rumors of hot winds were circulated, and in some telegrams the statement was made that the plant was shedding, blooming, the top and that half grown bolls were opening. The one thing lacking to give the entire cotton trade a serious fright was that these crop damage reports failed to be accompanied by buying orders. In other words, the spinners who keep in close touch with the market were rather skeptical of irreparable damage as at such times the south buys contracts as a matter of protection against a short yield. While there were complaints of boll weevil damage from the central belt, these were no more distressing than is usual at this season. Nearly all the reports from the eastern portion of the belt were highly gratifying. It is safe to state that not in years has the cotton trade been so confused as at present over the meaning of the proposed Lever bill in Washington. The spinner is reluctant to buy a contract concerning which there is any doubt, and the south is equally hesitant about making any of the customer's Liverpool holding operations are restricted for the same reason. The next six weeks are momentous ones as concerns the making of contracts for the crop of 1914-1915. A continuation of the present drought in the western belt could easily create a scare that would be reflected in primary rates. It is believed by many a yield considerably in excess of requirements would be a certainty, barring an unusually early frost.

TORONTO LIVE STOCK

(Special Staff Correspondence.) Toronto, Ont., July 23.—Receipts today 15 cars, 177 cattle, 70 calves, 1,348 hogs and 611 sheep and lambs. For butchers' trade, trade was strong with buyers in market. Practically everything offered was medium and inferior, and these classes 25 cents lower per hundred weight was given. Choice butchers' steers were worth \$8.35 to \$8.75, good from \$8.00 to \$8.35. Medium from \$7.50 to \$8.00 and common from \$7.00 to \$7.50. Butchers cows were steady, being at \$6.00 to \$7.50 for good to choice.

NAVAL STORES MARKETS

(Exclusive Leased Wire to Journal of Commerce.) New York, July 23.—The Naval Stores Market was easier, reflecting the lack of active demand here though receipts seem to find good absorption in Savannah. Spot spirits were quoted at basis of 49 cents, there being no active inquiry from the jobbers or manufacturers for round lots. Tar nominally at prices are maintained at basis of \$6 to \$6.75 for kiln burned with a steady at \$9.50 to \$10.75 for best with inferior down to \$7.00. Swine were a strong feature again, advancing a shade in a few cases to \$9.30 for cars. Fish prices were \$9.00 for ash watered and \$8.50 for country points.

ALL RECORDS BROKEN

(Exclusive Leased Wire to Journal of Commerce.) Philadelphia, July 23.—Sugar imports to the amount of 43,500,000 pounds arrived here yesterday, breaking all previous records.

RUBBER MARKET STEADY

New York, July 23.—London cable reported a steady undertone for both Brazilian and plantation rubber. Up-river fine was quoted at 28 1/4-45; up-river coarse at 18 3/4, and pale crepe at 28 1/4 for first latex.

NEW WEIGHING METHODS

(Exclusive Leased Wire to Journal of Commerce.) Galveston, July 23.—The Galveston Cotton Exchange and Board of Trade will adopt a system of weighing grain moving through the port for both export and import, similar to that now used in Chicago and Kansas City. A representative of the Exchange will weigh the grain arriving and departing, moving through the port for both export and import, similar to that now used in Chicago and Kansas City. A representative of the Exchange will weigh the grain arriving and departing, moving through the port for both export and import, similar to that now used in Chicago and Kansas City.