POSITION OF COFFEE.

World's Visible Supply on July 1, The lowest in Years.

At the end of nearly six months of liquidation, coffee, regarded as a commercial commodity, occupies one of the best positions which it has enjoyed in three years. Since July 1 there has been a decline of about three-quarters of a cent a pound, and the staple for September delivery is selling at about 4½ cents less than a year ago. Meanwhile, the world's consumption has ranged from 17,000,000 to 18,500,000 bags in five years, and neither stocks on hand nor prospective crop justify expectation that production will materially exceed consumption, if at all.

Figures for the past five years, showing production, consumption, and visible on July 1, together with prices on that date seem to show that more nearly normal conditions are returning in the coffee trade. Below are the facts:

Seasons	Production bags.	Consump bags.	Visible July 1	Price Rio 7 Spot July
1912-13	16,373,000	16,780,945	10,295,316	9⅝
1911-12	17,409,000	17,218,002	11,048,311	14¾
1910-11	14,524,000	17,314,772	11,070,422	13⅛
1909-10	19,125,000	18,098,474	13,719,530	18⅜
1908-09	16,918,000	18,649,602	12,841,058	67

World's visible supply on July 1 of 10,285,316 bags, was the lowest in seven years. Not since 1906 has the world had so small a stock of coffee to carry over from the old crop into new season. Furthermore, the price is over 5 cents a pound lower than a year ago, 3 cents lower than two years ago, and 1 cent a pound higher than on July 1, 1910.

NEW YORK FIRST AMONG THE WORLD'S SEAPORTS.

The latest available statistics regarding the commerce of the world compel in some cases a comparison between the year 1911 and 1912 and are, therefore, unsatisfactory. The figures of the commerce of the port of New York are available for the year 1912 and those of some European ports are not available later than 1911, but these figures, such as they are, place New York at the top of the leading ports of the world, for New York had a greater commerce than had London.

The following table is given in "The Nation's Business," the official organ of the Chamber of Commerce of the United States:

1—New York (1912)	$1,793,690,199
2—London (1912)	1,791,857,623
3—Hamburg (1911)	1,674,187,141
4—Liverpool (1911)	1,637,280,476
5—Antwerp (1911)	1,121,654,776
6—Marseilles (1911)	678,431,300
7—Havre (1911)	531,096,600
8—Bremen (1911)	501,146,654
9—Buenos Ayres (1912)	479,536,241
10—Calcutta (1911)	410,128,830

The extraordinary commercial growth of the United States, which has given New York this position, can be understood easily by glancing back fifty years. In 1862, the imports of the whole nation were $189,356,677, or $5.79 per capita, as against $16.94 per capita in 1912. The total exports, both demestic and foreign, for 1862 were $190,670,501, or a per capita of $5.38, as compared with a per capita of $22.41 in 1912. It will thus be seen that the commerce of the entire United States fifty years ago was less than one-fourth of the commerce of the single port of New York in the year 1912.

Out of the first four Great Britain possesses two London and Liverpool while the United States has but one among the first ten.

NEW INDUSTRY FOR PRINCE ALBERT.

(Special to Journal of Commerce.)

Prince Albert, Sask., July 28st.

An announcement has been made by the Imperial Steel and Iron Co., regarding the plant they have commenced to erect in this city. When completed the works will be capable of handling 4000 tons of iron per month and will employ from 600 to 700 men.

The site covers 31.4 acres and the buildings number eleven in all as follows:

A jobbing sheet and plate mill containing galvanising and paint shops, 80 feet x 208 feet.

A Horseshoe factory run by electricity and provided with the latest improved horse shoe benders, presses, punches and drubbers. The finishing mill 260 feet x 80 feet will contain a 9 foot and 12 foot fininshing mill or a Belgian train and two h.p. waste heat boilers for steam generating. The combination muck bar and bar crane is located in a building 200 feet x 80 feet which will also house 250 h.p. waste heat boilers and a 700 h.p. engine.

The scrap shearing and preparing department is provided with 7 pairs of shears—largest pair weighs 12,000 lbs. and will cut steel 6 feet in diameter when cold.

The power house is divided into two portions, half of the building to be used as a boiler house with 1000 h.p. boilers and the other half for electric generators.

The other buildings comprises warehouses, storing sheds etc. The company intends manufacturing horse shoes, plates from bridge iron and corrugated sheeting.

ONTARIO POWER COMPANY.

Combined income account of Ontario Power Co., of Niagara Falls and Ontario Transmission Co., Ltd., for year ended Dec. 31: Gross $1,163,525; net $992,090; other income $22,286; total income $1,014,377; surplus $365,441