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XIX. No. 228

Cloths, Rugs and Blankets Keeping Manufacturers Busy---Further Contracts are Expected

MILLS ARE CONFIDENT

Butch Have Asked For Exchange of Shoddy as Mungo For Dutch Rags.—Rag Prices Have Advanced to Record Prices.—Manufacturers Refuse Orders.

(Special to The Journal of Commerce.)

esbury, January 22.—(By mail).—Governme continue to absorb most attention in this but generally speaking, conditions have not altered from last writing. Ordinary business is not ng forward at all well and, to a great extent, coming in the common of this class of business is being disregarded. Cloths, rugs and blankets are keeping manufacturers busily engaged. As to further contracts being placed, little all seem to be confident of more being placed.

In its issue just to hand, the Yorkshire Observer in London its Dewesbury report, says:-

The situation with respect to supplies of woolle rags is gradually becoming acute, and would have eached that stage already if it were not for the fac that natural wool is used in such large quantities for military fabrics, thus reducing the demand for the extracted varieties. Difficulties of transport are so great that practically no rags are coming now France, and all other Continental sources of supply are cut off by the prohibition of exports from the countries concerned. American rags are exceedingly dear, and when the high freight charges are added the prices demanded are prohibitive.

One of the leading local firms of rag auctioneers have approached the Board of Trade on the subjec of the prohibition of the export of rags from Holland They have furnished the Board with copies of letter from two important Dutch exporters, from which it appears that the export of Dutch rags would be per mitted if the exportation of similar quantities of British shoddy and mungo to Holland were allowed. The firm state that "scarcely any shoddy is now permitted to be used for English Army and Navy goods; hence the withdrawal of the prohibition would not make an iota of difference to the Army or Navy departments," and suggest that a Government spector should make inquiries at the Yorkshire mills s to the accuracy of this contention.

The present state of affairs has caused rag prices to go up to a record height, and unless the restrictions are relaxed it is probable that within a few weeks all Continental rags will disappear from the arc-Since last August, French caper cwt., Dutch rose stockings from 70s, to 100s. or able than to India. more, and indigo blue miltary cloth and indigo blue Dutch stockings from 42s, to nearly 80s. One of the ing bought fair supplies for the future. results is that shoddy and mungo manufacturers are having to refuse orders and the branches of trade in which they are engaged are becoming slack.

SEIZED FLOUR CONSIGNMENT.

Toronto, Ont., February 4.— Unaware that Salonika, 2,033.000. formerly a Turkish possession, now belongs to Greece, customs official at Niagara Falls notified the Maple Leaf Milling Company that a consignment of their flour had been seized as contraband of war. The bour had been sold by the Maple Leaf to a British buyer who had ordered it sent to this port in Greece. Folowing explanations the flour will be shipped at once.

STRENGTH DUE TO EXPORTS.

Chicago, February 4.—Wheat was quiet and firm-er. There was some liquidation based on heavy nargin calls, but offerings were well taken.

The strength was due partly to big export sales Wednesday which included 1,600,000 bushels for Italy. Corn was firm. Claims of a better export demand

MARGINS ON WHEAT.

Chicago, February 4.—Brokerage houses are asking 30 cent margins on wheat. About 1,000,000 bushels of May wheat was bought on Wednesday's break by houses in close touch with largest cash con-

BUTTERICK COMPANY.

New York, February 4,-Butterick, Company delared regular quarterly dividend of % of 1 per cent, payable March 1st to stock of record Febru

NAVAL STORE MARKET

New York, February.-The market for naval stores New York, February 4.- There was an absence of ments of jobbers and manufacturers.

and 50 cents more for retort. Pitch is steady at Orinocos.

Rosins common to good strained is held at \$3.40 The following were the prices of rosins in the yard: B. C. \$3.50; D. E. F. G. H. \$3.60; I. \$3.65; K. \$3.90; M. \$4.50; N. \$5.60; W. G. \$6.00; W. W. \$6.10.

Savannah, February 4.—Turpentine firm, 41½ cents; Savannah, February 4.—Turpentine firm, 41½ cents; ales 187; receipts, 75; shipments, none; stocks, 35,081 Roein, firm; sales, 1,253; roceipts, 1,236; shipments none; stocks, 138,863. Quote: A, B, C, D, E, F G, \$2,00 to \$3.05; H, \$3.05 to \$3.15; I, \$5.25; K, \$3.60 M, \$4.25; N, \$5.30; W, G, \$5.70; W. W, \$5.80.

Liverpool, February 4.—Turpentine spirits 39s. 6d. resin, common 11s. 41/2d.

LIVERPOOL COTTON QUIET, erpool, February 4.— Futures opened quiet, of 2 to 31/2 points. At 12.30 p.m., market steady.

July-Angust	4.95%	4.89 -	4.92
July-August OctNov	5.031/2	4.961/2	5.00
OctNov. JanFeb.	5.141/2	5.071/2	5.121/2
JanFeb. At 12,30 p.m. inquiry san	. 5.191/2	of revenue	5.17
At 12.30 p.m. inquiry for easter with middlings 5.05 ceipts 8.108 bales, including prices at 12.45 p.m., were 5.94; good middlings 5.34 middlings 4.846; good ordin	d. Sales ng 1,397 -American	6,000 ba American middling	, prices les, re- i. Spot s, fair,

LIVERPOOL GOTTON QUIET, Pebruary 4.—2 p.m.—Futures quiet at 2
Do., cow, all weights
Do., cow, all weights
Do., cow, all weights
Do., cow

LUCAL SUGAH MARKET

able strength and refiners advanced prices 10 cents per bundred pounds. This is in sympathy with the American markets, where both refined and raw grades have shown up strongly.

Following is a list of prices which at present pre-

Extra granulated, 5 lb. cartons, 20 and 24 to case 6.65 Extra granulated, 2 lb. cartons, 50 and 60 to case . 6.65 enix, barrels 6,35 Bright coffee, harrels Extra ground, boxes 50 lbs. Extra ground, boxes 25 lbs: 7.15 | Powdered, boxes 50 lbs. | 6.75 | In common | Powdered, barrels | 6.55 | Powdered, boxes, 25 lbs. | 6.95 |

FOREIGN GOVERNMENT BONDS.

New York, February 4.- The following table, showngaged. As to further continues on the leading foreign in seem to be confident of more being placed.

New York, February 3.— The total leading foreign ing the latest prices of some of the leading foreign government securities, together with the mean price of July 27, and the minimum price, appeared in the

	Mean.	Mini La	test pr.
n	Price.	mum or t	usiness
e	July 27. 1	4 price	done.
t	Argentine 5 p.c., 1886-7 102	98	99
s	Brazilian 4 p.c. bonds, 1889 70		521/2
ľ	Brazilian 5 p.c. bonds, 1913 801/2	63	64 1/2
t	Chilian 41/2 p.c., 1895 861/2		821/2
V		94	96
f			
0	bonds, 1896 50	48	481/2
-	Costa Rica, 4 to 5 p.c., 1911 58		541/2
s	Egyptian 4 p.c. unified debt 93	85	87
	French 3 per cent 7712		76 1/2
S.	Creek Monopoly 4 p.c 49	45	481/2
t	Italian 3½ p.c. rentes 94		91 1/2
	Japanese 4 p.c. sterling, 1905 801/2	71	711/4
5		85	88
t	Japanese 4 p.c., 1910	68	691/2
-	Mexican Consolidated, 1899 87		721/2
	Peruvian Corporation, pre-		15 /2
3	ference 32½	23	24
	Portuguese, new 64	53	5334
	Russian, series 2, 4 p.c 81	73	73.52
ı	Russian, series 2, 5 p.c., 1906 98	9.2	94
	Spanish, 4 p.c., sealed 86	80	80
	Uruguay, 31/2 p.c. bonds 681/2		61 1/2
,	Venezuela 3 p.c. dip: debt 55	45	45%

JUTE MARKET QUIET.

scarcity of tonnage, many steamers being put on the pote military old cloth has risen from 16s. to 41s. short haul across the Atlantic, which are more profit-

The local buyers are holding off for the present hav-January-February, 41/2 asked.

COFFEE MARKET UNCHANGED.

New York, February 4-Rio coffee market unchanged. Stock 428,000 bags against 381,000 last year Santos unchanged, stock 1,868,000 bags, year ago

Port receipts 52,000 bags against 33,000 last year. Interior receipts 69,000 bags against 38,000 in 1914. Rio exchange on London declined 1/8 to 13 7-16d.

COPPER AT LONDON.

London, February 4.—Spot copper £62 2s. 6d.; off 17s. 6d.; futures £62 12s. 6d., off 17s. 6d.

Electrolytic copper £68, off 5s.

Spot tin £171, off £2. Futures £152, off £4; Straits £171, off £2.

Lead £18 13s. 9d., unchanged. Spelter £38, up 10s.

NEW YORK COTTON STEADY.

New York, February 4Coffee	market	opened
steady:	Bid.	Asked.
May	6.10	6.15
March	5.91	5.96
July	7.12	7.14
September	7.26	7.30
December	5.45	

THE HIDE MARKET

Tanners manifested little interest in the situation, state markets were also at a standstill.

Spot spirits were quoted at 44% cents to 45 cents. and there were no sales reported. The market reis repeated at the basis of \$6.00 for kiln burned mained firm, however, on the basis of \$21/2 cents for New York market, and an advance is usually obtained

	. There were no changes in wet or di	y salted	hides.
0.		Bid.	Asked.
:	Orinoco	321/2	
E,	La Guayra		32
	Puerto Cabello		32
;	Caracas		32
١.	Maracaibo	7.5	311/2
s,	Guatemala	31	32
	Central America		311/2
	Ecuador		. 26
	Bogota	311/2	321/2
:	Vera Cruz		28
	Tampico		28
	Tabasco		28
	Tuxpam		28
ľ	Dry Salted Selected:-		
	Payta		22
	Maracaibo		22
	Pernambuco		22
Ø,	Matamoras		22
6	Wet Salted:	January 1	
	Vera Cruz	1716	1814
5	Mexico	181/4	
-	Santiago	16%	17
t	Cienfuegos	16%	17
	Havana	18	1834
7	City slaughter spreads	1	28
	Native steers, selected, 60 or over	10000	211/2
4	Do., branded		1914
	Management and the property of the control of the c	And the Court of the Court of the	STATE OF THE PERSON NAMED IN

Do. bull, 60 or over



LT.-COL. JOHN A GUNN, nd of the 24th Regiment, which, it is said, 6.55 will shortly leave for the front.

THE PRODUCE MARK	EIS Less	
		s follows:
************ *******	Profit	
There was little change in the local	butter situa- Deb. i	nterest
on. The demand is steady, suppli-	es coming in Sinkin	g Fund
re small and spot stocks are light.	Depre	ciation
mest September creamers	30c to 30 14c Writte	n off
ine creamery	oc to 2916c Divide	nds
econds : :	28%c to 28%o	
lanitoba dairy t	24c to 25c Total	deduction \$
Vestern dairy		e
	Previo	us balance
Firmness continues in the cheese mark	et, but other-	
ise it is unchanged and quiet.	Tota	I balance \$
inest western, white	61/2c to 17c	
inest western colored	6%c to 17c xDe	ficit.
	10 A	K.

firm.								
Strictl	y fresh s	tocks .				410	to	430
Selecte	ed cold st	orage .				1. 4	1574	34c
No. 1	cold stora	ge						30c
No. 2	cold stor	age				. 25	a to	269
				n.				
The	condition	of the	e mark	et f	or b	eans	is	ur

changed owing to the limited supplies spot, for which there is a fair enquiry.	
Hand-picked beans per bussel	\$2.95 to \$3.00
Choice one-pound pickers	2.70 to 2.75
Three-pound pickers	2.50 to 2.55

A steady trade continues to be done in all lines of
fresh-killed dressed poultry, and the tone of the mar-
ket is firm.
Furkeys, fresh killed, per lb 18c to 20c
[1]

Turkeys, fresh killed, per lb	18c	to 20
Turkeys, frozen, per lb	17c	to 1
Chickens, per lb	12c	to 1
Ducks, per lb	12c	to 1
Geese, per lb	10c	to 1
Fowl, per 1b	10c	to 1

In potatoes the feeling is about steady, but the volume of business doing is small. Car lots of Green Mountains are quoted at 521/2c per bag ex-track, and in a jobbing way sales were made at 65c to 70c per

LIVERPOOL CORN EASIER.

Liverpool, February 3.- Corn opened easier, off 14 to 1/2d from Wednesday. Feb., 7s 81/4d. March, 7s 91/4d. Wheat not quoted:

RUSSIAN GOVERNMENT HAS NOT

DRAWN AGAINST \$25,000,000 CREDIT.

New York, February 4.—Although arrangements were completed some time ago by the Russian Govrnment to establish a \$25,000,000 credit with J. P. Morgan and Company against which purchases of supplies in this country would be made the Russian government has so far not drawn against this credit. Purchase of supplies are actively under way by New York, February 4.—Cotton market opened the Russian government but it is stated that up to steady—March 8.63, up 5; May 8.86, up 4; July 9.04, the present J. P. Morgan and Company have not had any bills presented for acceptance against this credit any bills presented for acceptance agains' this credit and therefore no acceptances for this account are yet on the market.

> British shipowners believe the first six months of 1915 will be one of the most prosperous periods ever There are at present 1,200 British steamers under charter to the Government.

LIVERPOOL COTTON STEADY.

Liverpool, February 4.—Futures closed steady at 1/2 New York, February 4.—Call money renewals 2 point net decline. May-June 4.96d; July-Aug. 5.03d; Oct.-Nov. 5.14d; Jan.-Feb. 5.19d.

THE HOP MARKET

New York, February 4 .- There was little or no com shows little improvement, the demand being of a hand-to-mouth character, covering the actual require-hides yesterday.

New York, rectuary we have an absence of munication with Pacific Coast points yesterday, owing munication with Pacific Coast points yesterday.

The quotations below are between dealers in the from dealers to brewers:

States, 1914.—Prime to choice, 18 to 22; medium to prime, 12 to 17. . 1913—Nominal. Old, olds, 7 to 8.

Germans. 1914-Prime to choice, 13 to 14; medium to prime, 10 to 12. 1913—8 to 10. Old olds, 7 to 8. Bohemian, 1914-36 to 40.

SUGAR FUTURES FIRM

- 12		8 14 F 141 .	
6	New York, February 4 Sugar f	utures op	ened firm:
21/2		Bid.	Asked
8	March	3.50	3.60
8	April	3.60	3.70
8	May	3.70	3.74
8	June	375	3.80
	July	3.84	3.85
2	August	3.90	3.93
2	September	3.94	. 3.95
2	October	3.90	4.00
2	November	3.96	4.00
52	December	3.90	3.91
814		4	

LAND FOR SMELTER.

Butte, Mont., February 4.—North Butte has pur-chased 1,250 acres of land about 20 miles west of Butte and eight miles from Anaconda, togeth large water right near St. Paul and Northern Pacific

It is understood land was selected for a future smelter site or other copper recovery plant.

PARIS WHEAT UNCHANGED.

Paris, February 4.— Spot wheat opened unchanged from Wednesday at 1.55%.

CARNEGIE STEEL CO. WITHORAWS FROM MARKET FOR STEEL BARS

Pittsburg, February 4.—One of the most im steps taken by the Carnegie Steel Company affecting iron and steel trade was made known yesterday when it was announced that it had withdrawn from the market for sheet bars, turning away any offers of business at going prices and giving its entire time to supply of the finishing mills of the Steel Corporation with semi-finished steel.

tion with semi-finished steel.

The withdrawal of this largest producer of shee ars from the open market will at once redu sources of supply for outside consumers and it is beed bring prices for sheet bars up slightly thoug sheet bars have been selling below cost line of quite a few of the steel producing companies.

BELDING PAUL CORTICELLI, LTD.

The Beldng-Paul-Corticelli, Limited, for the year nded November 30th last, had net profits of \$102,393, a decrease of \$25,483, or 19 per cent. as compared with the previous year After meeting debenture interest, sinking fund pay

ments, and allowing depreciation charges of \$8,000 the company showed a surplus of \$42,283 or equal to 4.9 per cent. on the \$860,000 preferred stock.

The profit and loss figures for the three years.

The profit and loss	figu	res for th	ne three ye	ars com-
Less—		1914.	1913.	1912.
pare as follows:				
Profit		\$102,393	\$127,876	\$134,470
Deb. interest		37,220	37,409	37,613
Sinking Fund		14,888	14.944	8,750
Depreciation		8,001	10,076	21,931
Written off			3,575	
Dividends			29,904	59,808
Total deduction		\$60,109	\$95,909	\$128,103
Balance		42,283	31,967	6,366
Previous balance		35,782	8,814	x2,552
Total balance		\$78,065	\$35,782	\$3,814
xDeficit.			-	

CANADIAN FAILURES.

(From Dun's Review.)

A largely increased business mortality was noted cial failures, as reported to R. G. Dun & Co., numbering 374, as against 226 in the preceding year, 154 in 1913 and only 144 in 1912, while an aggregate indebt-edness of \$3,523,710 compared with \$2,029,680 in 1914 and \$1,730,863 and \$1,208,367, respectively, in 1913 and ing standard granulated sugar on the basis of \$135.

1912. A particularly adverse exhibit was made by cents, the American, Arbuckle, Warner and Howell the trading division, which showed no less than 269 firms having advanced their price 10 points. defaults with liabilities of \$2,280,102 against 165 for \$1,013,196 in the previous year, 113 for but \$522,294 in cents. 1913 and 112 suspensions in 1912, when the amou owed was \$818,613. The expansion in manufacturing lines was not so pronounced, there being 89 insolvencles in this class involving \$1,106,205, as compared with 52 for \$989,684 in January, 1914, 37 for \$736,597 two years ago and 28 for \$331,428 in 1912. Among agents, brokers and concerns not properly included in either manufacturing or trading the record showed 16 The men will insist on the return to the former schedreverses for a total of \$137,403, these figures confor only \$26,800 and 4 each in 1913 and 1912, when the indebtedness was \$471.972 and \$58.326, respectively.

FEDERAL SUGAR REFINING.

New York, February 4.— Teh Federal Sugar Re-fining Company has advanced its quotation on refined to 5.50 cents.

BAD WATER CONDITIONS

Tight Money Also Figured Extensively in the Curtailment.—Trade Not Least Surprised at Showing.—Worst Happened.

The lumber cut in the Ottawa Valley for 1914 decreased over \$1,000,000 feet and 118,121,779 less than 1912. The comparative figures are 450,471,255 in The comparative figures are 450,471,255 in 1914; 531,924,833 in 1913, and 569,593,084 in 1912.

In the same district the lath and shingle produc tions were almost correspondingly less in cor with the two previous years. of lath were cut as against 70,597,075 in 1913, and 97, 781,475 in 1912; and in shingles the figures are; 33. 000,000 for 1914 compared with 41,170,000 for the year

before and 65,805,000 two years ago.

These decreases both in 1914 and 1913 are not surprising in the least to lumbermen who are cognizant of the conditions that militated against the trade in the past two years. The year before last, money was exceptionally tight and the business world at large suffered in consequence. Last year dawned with indications that things would improve. It was not very far advanced, however, before impediments, over which the lumbermen had no control, began to loom up in the Ottawa Valley. There was, first, less than the average fall of snow during the latter part of the winter. Then followed a record dry spring, with the result that the water in the Ottawa and its tributaries the mills in the district should have been operating to capacity, it was found difficult to get sufficient logs owing to the scarcity of water. Meanwhile the money market was not showing much improvement, out with characteristic optimism the lumbermen hoped in the Dominion of Canada during January, commer- for better things. Unfortunately the worst was yet

GRANULATED AT 5.35 CENTS.

New York, February 4.-All refiners are now qu

Spot quotation for raw sugars unchanged at 4.30

READING IRON COMPANY.

Reading, Penna., February 4 .- The threatened strike at the plants of the Reading Iron Company was averted by acceptance by puddlers and helpers of a cut in wages from \$5.00 to \$4.50 per ton. All other employes (2,500) will be similarly reduced

ule as soon as the iron trade improves, AMERICAN SUGAR COMMON.

New York, February 4.--American Sugar comm sold at 1031/2, off 31/2 points.

New York World estimates number of unen in New York at 150,0000, of which less than 20 p.c. are dependents.

Those interested in the manufacture or selling of textile materials should keep a copy of the

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