

PART ONE OF LAST FURNACES

Company of Canada Will Employ 150 Men in This Way

WAR DEMAND

November 16.—There should be no mention this winter. The Steel Company will re-open on November 20th, a blast furnace. For this work fifty men will be required. The company that preference will be employees at present.

to note that the management in one hundred and fifty tons of pig iron is not a war demand, the production by smaller implement makers. The officials of the company hope to blast furnace.

is favored with many war orders. The company and the woolen companies are all working at full capacity. A big impetus to local trade.

concerns are waking up to the idea of capturing certain trade which is especially true in the case of the woolen industry. A great deal has been heard of foreign demand in this market, chiefly for mild wools, but so far this has failed to exercise a stiffening effect upon the market.

AL RESERVE BANK. November 16.—The National City Bank is reported to have received \$21,000,000 cash in its reserves. Of this amount \$5,000,000 as part of the 5 per cent reserve, which the law requires in its own vaults or in Federal banks.

WELL DESPITE THE LOW PRICE OF COPPER. November 16.—Granby Consolidated Copper Co., mined during October in the Hidden Creek property, the company's production for the month will probably result in a surplus. The price of copper has fallen, even at the low prices for more than sufficient to cover fixed costs.

RAILROAD EARNINGS. Reporting in October amounted to \$44,961,065. The gross earnings of the railroads making weekly returns for the total of all roads reporting for the month of October were \$45,961,065, a reduction of 12.3 per cent from the same month of the preceding year. In all there was more or less decrease in 1914, and the depressing effect in the country is again reflected in the earnings at the South.

COTTON TRADING CORPORATION. New York, November 16.—The Cotton Conference Committee posted the following notice: The committee desires to notify those interested that notes of the cotton trading corporation to be issued as determined by the committee pursuant to the tax agreement will be issued when the form of such notes has been approved as provided in the said agreement, of which due notice will be given.

LIVERPOOL COTTON. Liverpool—4 p.m.—May-June 4.28d. CRUDE OILS LOWER. New York, November 16.—The price of Electra, Bonita, and Corsicana light crude oils has been reduced five cents a barrel to 55 cents.

COTTON MARKET QUIET. New York, November 16, (1 p.m.)—Cotton market quiet and lower. Dec old 7.28, off 20 from to-day's bid; May new 7.96, off 19.

QUIET GROCERY TRADE NEW YORK LAST WEEK

Active Buying of Sugar by Great Britain and France Was a Feature of the Week

FIRM MARKET RESULTED

The market at St. Hyacinthe on Saturday for butter was unchanged, 1/2 cent lower than two weeks ago. The situation as a whole has shown no important change. Locally, trade is quiet, and the demand limited to small lots. Outside demand shows some small improvement. Boston is reported as a buyer of a few 150 package lots, while one car lot was shipped to Vancouver during the week.

The week's cheese market has been fairly active, and there was a good demand from both English and local buyers. A fair amount of business has been done at firmer prices, and indications are that stocks carried over at the close of the export season from this port will be small. The movement forward considering the condition of the ocean freight market since war was declared has been more satisfactory than generally expected by trade.

Great Britain continues to put forward a good demand for cold storage eggs, and the past week's shipments are estimated at 18,000 cases. There have been no price changes, but the tone is generally active. Strictly fresh stock, which is very scarce at present, is wanted locally. The production in the country has fallen off considerably.

Spot coffee prices have ruled slightly lower, partly in sympathy with a lower basis of option, quotations and also as a result of a substantial increase in the country's stocks through the arrival of heavy shipments from Brazil. A great deal has been heard of foreign demand in this market, chiefly for mild coffees, but so far this has failed to exercise a stiffening effect upon the market.

TEA MARKET. The tea market has been firm in tone with a fair business moving for general needs of the trade. Sentiment is cheerful over the prospects because of the strengthening position. Especial stress is laid upon the situation in black teas as a result of the export movement of Congos to England and the Continent. It is believed that once the country takes hold further improvement in prices will be witnessed.

FALL PLOUGHING COMPLETED. Fall ploughing is completed in Manitoba, according to reports received by the C. F. R. at Montreal. In Saskatchewan five to ten per cent remains in some districts, but may be completed should the land thaw sufficiently before the final freeze up. In Alberta ploughing was practically all done before snow stopped operations. There has been a large area fall ploughed in the prairie provinces this year than in any previous period, and should the weather in the early part of 1915 prove favorable there will be a great increase in the area seeded next spring. There are still a few fields unthreshed in northwest Saskatchewan and Alberta, but this forms a very small proportion of the total crop. Threshing has been completed this year with considerably less loss than usual owing to the prolonged spell of mild weather.

AMERICAN FAILURES THIS WEEK. Commercial failures this week in the United States, as reported by R. G. Dun & Co., are 443 against 412 last week, 424 the preceding week and 299 the corresponding week last year. Failures in Canada numbered 79 against 73 last week, 62 the preceding week and 42 last year. Of failures this week in the United States 154 were in the East, 145 South, 85 West and 42 in the Pacific States, and 154 reported liabilities of \$5,990 or more against 138 last week. Liabilities of commercial failures reported thus far for November are \$7,647,432, against \$5,770,105 last year.

HOURS ARE CHANGED. New York, November 16.—Following notice has been posted at the Cotton Exchange: At a meeting of the Board of Directors held this day, the hours for daily calls and closing of business of the New Orleans Cotton Exchange were changed as follows: First call, daily at 9:05 a.m.; second call, daily at 12 n., except Saturdays and on Saturdays at 10:45 a.m.; third call at 1:30 p.m.; closing, daily at 2 p.m., except Saturdays and on Saturdays at 11 a.m.

THE PRODUCE MARKETS

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NAVAL STORE MARKET. New York, November 16.—The market for naval stores Saturday was quiet, as usual at the week-end. The feeling, however, was better in the trade than for some time, this being due to the use from Savannah, where the pressure from the independents is apparently relaxing, and prices rule firmer.

FRUIT MARKET HAS SHOWN ONLY MINOR CHANGES DURING WEEK

Apples Continue Steadily—Grape Fruit Are Cheaper. Although Oranges are More Expensive—Almeria Grapes Now on the Market—Onions Have Advance in Value.

For the most part, the fruit market has remained steady. There have been few changes in prices, which are arriving plentifully. Grape fruit are 25c per crate cheaper. Oranges have advanced. Onions have also become dearer. Halloween dates show an advance of 3 cents to 75c. Almeria grapes have arrived, and are in good condition. Prices are about nominal as yet.

The following list shows prevailing prices: California Fruits. Winter Nellis Pears, per box 3.50. Easter Beurre Pears 2.50. Emperor Grapes in Crates 2.50. Special California Grapes in kegs, very fine, per keg 4.00.

Oranges. California "Sunkist" Late Valencia, 176, 200, 216 and 250 size 4.25. California "Sunkist" Valencia 126 & 150 size, 4.25. Lemons. Extra Fancy, 300 size 4.50. Grape Fruit. Finest selected 46 and 54-size, the famous "Gray" Brand 3.00. Finest selected 64 and 80 size 3.00.

Apples. McIntosh Reds, boxes 4.25 to 4.75. Fameuse No. 1's 4.25 to 4.75. Fameuse No. 2's 3.75 to 4.00. Spies, Baldwins, Greenings and Russets, No. 1's 3.00 to 3.50. Spies, Baldwins, Greenings and Russets, No. 2's 2.50 to 2.75. Other varieties—winter varieties No. 1's 2.00 to 2.50. Other varieties—winter varieties No. 2's 1.50 to 2.00.

Special boxes fancy Greenings, per box 1.00. Finest Cape Cod, per barrel 6.00. Onions. Red Onions, 100 lb. to bag, per bag 1.85. Spanish Onions, in cases 3.50.

NEW YORK COTTON. New York, November 16.—Following notice has been posted at the Cotton-Exchange signed by E. M. Weld, chairman of the Cotton Conference Committee: "The committee notifies subscribers to purchase and sale agreement that figures compiled up to 9:59 a.m. November 16th, show that amount to be allotted to each subscriber to agreement will be approximately 74 1-3 per cent. of such subscription, providing no further sales are made by the corporation before contracts for the December delivery 1914 are sold at 7 1/2 cents per pound.

LIVERPOOL COTTON OPENING. Liverpool, November 16.—Cotton opened with good inquiry for spots, but prices were unchanged with middlings at 4.58d. Sales 10,000 bales, receipts 4,788 bales, all American. Futures opened quiet, May-June 4.27 and declined to 4.25d. Opening spot prices follow: American middling fair 4.60d; good middling 4.88d; middling 4.56d; low middling 3.95d; good ordinary 3.56d; ordinary 2.76d.

HESSIAN FLY IN WHEAT STATES. Chicago, November 16.—The Modern Miller crop outlook: "There are increased reports of the existence of Hessian fly throughout soft winter wheat States. The possibility of increased damage from this source has been given wide publicity, and organized efforts to reduce the menace are being made. In Western districts and in some sections of the Middle States there has been a lack of moisture and root growth in late sown wheat is retarded. In general, the plant is up to an excellent stand."

WHEAT AT LIVERPOOL. Liverpool, November 16.—Wheat opened off 1/4d. from Saturday; Dec. 9s. 7d. Corn opened off 1/4d. from Saturday; Dec. 6s. 6 1/2d.; Jan. 5s. 6 1/2d. SALES AT LIVERPOOL. Liverpool, November 16.—Liverpool sales 10,000, including 8,100 American. Futures quiet, May-June up 1 point, at 4.28d. COTTON SALES AT LIVERPOOL. Liverpool November 16.—Cotton sales, 500 bales for speculation and export. QUEBEC MILK EXPORTED. Boston, Mass., November 16.—Boston secures a provision of its milk supply from as far north as the province of Quebec.

NEW ENGLAND WOOLLEN MILLS SLOWING UP CONSIDERABLY

Unability of Customers to Get Their Usual Lines of Banking Credit is Spoken of as Principal Cause of the Setback to the Industry.

Boston, November 16.—During the last four days there has been a pronounced curtailment among New England woolen mills. We hear of several important Lawrence mills which are preparing for part time runs and one mill has already made a radical reduction in its operating force. Even the United States Worsted Company, which has been running full for months is slowing down the basis of its operations.

The sudden reversal in form among the woolen mills is a surprise to the financial community which has had the strong impression that the woolen business was enjoying a moderate-sized boom. In explaining this situation a woolen authority says: "One of the principal factors which have made it necessary for the woolen mills to curtail at a time when they were supposed to have several months' orders on their books is the inability of customers throughout the country to get their usual lines of banking credit. This failure to get credits has undoubtedly been helped by the fact that jobbers and retailers have had a great deal nearer normal supplies of goods on hand than the public imagined. The banks have cautioned dealers to cut down their stocks and they are heeding this admonition.

Another element which has had to be reckoned with is the tremendous unemployment throughout the country which has cut down spending power and restricted consumption. Another element whose bearing has been weighty is the abnormally pleasant and cheerful weather. This alone would have reduced the reasonable demand for goods. When dealers use up their stocks of winter weights they will naturally place orders for spring weights and cold weather will help to this end. Army orders are helping some. The big jobbers in New York and Chicago may yet wake up to the fact that army orders have come in such volume that their requirements cannot be promptly filled. In that event there would be a rush to cover."

OHIO OIL COMPANY. New York, November 16.—The Ohio Oil Company declared the regular quarterly dividend of 1 1/2c and an extra dividend of 75c. Dividends are payable December 19 to stock of record November 24th. Three months ago the company omitted an extra dividend.

FRANCE NEEDS SUGAR. New York, November 16.—Willett and Gray state that the stocks of sugar in France on October 1st, were reduced to 104,000 tons, against 210,000 tons on August 1st. The 60,000 tons refined which has been bought here during the ten days is for shipment from now to December 15th. The 100,000 tons which France usually obtains from her colonies is not available until next March, and when received has been largely refined for export to other countries. The next receipts will probably be kept for home consumption.

It is estimated that the French beet crop now harvesting will be 350,000 tons. If not too high, the 104,000 tons stock September 30th with the 60,000 tons United States refined and the production from the French beet crop, would seem to be quite sufficient for the French demand until some time in 1915, amounting as they do together to 514,000 tons. The consumption of France was 562,000 tons in 1912-13. Further purchases of raw sugar in large quantities are probable for France, as opportunity offers from all favorable import values. These may come from the United States, Cuba or Java and not necessarily all from the United States.

IMPORTED KARAKULE SHEEP. Fredericton, N.B., November 16.—Letters patent have been issued incorporating Fred B. Edgewood, Council C. Camp, Herbert V. Gomer, Robert N. MacCunn and C. Fred Chestnut of Fredericton, William B. Bishop of Montreal and Harry W. Bailey, of Gilson, as the New Brunswick Karakule Arabi Sheep and Fur Company, Ltd. The capital stock is \$15,000 and the head office and farm are at Pennlac. The company recently made an importation of Karakule sheep from New Mexico, and placed them on the farm. They have also secured a number of other varieties, about eighty in all.

BANKER MOVES TO CAPITAL. Hamilton, Ont., November 16.—Mr. E. B. MacKenzie, manager of the local branch of the Metropolitan Bank, was entertained to dinner by personal friends at the Hamilton Club, on the eve of his departure for Ottawa, where he will assume the management of the branch of the Bank of Nova Scotia in the capital. New York Cotton—Oct. new 8.40; July, new 8.17; Dec. old 7.30; Jan., new 7.62; May, new 7.97.

QUOTATIONS ON COTTON. New York, November 16.—Cotton—Oct. new 8.50; Nov. new 7.89; Dec. old 7.36; Jan. new 7.65; March new 7.85; May new 8.05. WHEAT AT LIVERPOOL. Liverpool, November 16.—Wheat opened off 1/4d. from Saturday; Dec. 9s. 7d. Corn opened off 1/4d. from Saturday; Dec. 6s. 6 1/2d.; Jan. 5s. 6 1/2d. SALES AT LIVERPOOL. Liverpool, November 16.—Liverpool sales 10,000, including 8,100 American. Futures quiet, May-June up 1 point, at 4.28d. COTTON SALES AT LIVERPOOL. Liverpool November 16.—Cotton sales, 500 bales for speculation and export. QUEBEC MILK EXPORTED. Boston, Mass., November 16.—Boston secures a provision of its milk supply from as far north as the province of Quebec.

NO FURTHER CHANGES NOTED IN SUGAR TRADE

Dealers are Looking for Another Decline in the Near Future—Dissatisfied With Secrecy of Refiners

VALENCIA RAISINS HIGHER

Dealers and consumers alike are still awaiting the drop in sugar which was forecasted about a week ago but as yet the market has remained steady. The New York market for raws has advanced to three cents. This followed the French Government's order for 50,000 tons which was placed last week. It is rumored that still more orders are to follow. Refiners, on the other hand, state that they expect steadiness in the market for some time but they will not speak of the future, stating that it will take care of itself. Everyone is dissatisfied with the situation and the whole blame is placed upon the refiners' shoulders and they are being condemned for their attitude toward the press when approached regarding the situation. They will not make a definite statement, but do much to confuse and cover up their actions.

There have been no further changes in the molasses situation. What sales there are are only for small lots which keep moving, but no large movement has been reported. Rice and tapioca continue steady and the demand continues steady. This staple is growing into more favor as a daily household table food, and it is thought that it will eventually bring forward an active general demand. The coffee market continues on the easy tenor of its way and no changes have been noted. Supplies are coming forward in only small volume to meet the immediate needs of the trade. Little activity in this market is forecasted. The future of the dried fruit market has been the advance in Valencia raisins amounting to two cents per pound. This is explained by the buying in London was at two shillings per cwt. more than the sales to Canada averaged. A local dealer stated that it was almost impossible to bring Valencia across now at less than eight cents and in this respect the advance is warranted. The fact that the crop was shorted this year must also be taken into consideration, and it is thought that stocks will be very short before much time has elapsed. Other items on the list show little change and are firm. Sultanas are practically out of the running owing to the impossibility of securing supplies from Turkey. A car trade is passing for California raisins and the market is steady.

GROCERIES. The following table shows the prevailing prices on the local market this week: SUGAR.—Extra Granulated—100 lb. bags 6.75. 25 lb. bags 6.85. 2 and 5 lb. cartons 7.05. Second grade, in 100 lb. bags 6.70.

Extra Ground—Barrels 7.15. 25 lb. boxes 7.75. Powdered—Barrels 6.95. 50 lb. boxes 7.15. 25 lb. boxes 7.33. Crystal Diamonds—Barrels 7.43. 100 lb. boxes 7.50. 50 lb. boxes 7.69. Cartons and half cartons 8.75. Crystal Dominoes, cartons 8.85. Yellow—No. 1 6.35. No. 2 6.85. No. 3 6.35. Barbadoes, puncheons 9.25-9.38.

Molasses—per gallon. Barbadoes, puncheons 0.26-0.33. Barbadoes, barrels 0.22-0.41. Barbadoes, half-barrel 0.42-0.41. Rice—per cwt. Rice, grade B 3.50. Rice, grade C 3.40. Imported Patna—per lb. Bags, 224 lbs. 0.05-0.054. Half bags, 112 lbs. 0.055-0.09. Quarter bags, 56 lbs. 0.055-0.064. Sago, brown 0.06-0.064.

Coffees—Old Government Java 9.25. Pure Mocha 9.21. Pure Maracabo 9.23. Pure Jamaica 9.23. Pure Santos 9.27. Fancy Rio 9.21. Pure Rio 9.21. Dried Fruits—Apricots 0.14-0.15. Candied peels: Lemon 0.10-0.12. Oranges 0.11-0.13. Citron 0.16-0.18. Dates 0.07-0.09. Currants 0.07-0.14. Evaporated apples 0.08-0.09. Prunes 0.06-0.13. Valencia Raisins 9.09-9.095.

THE "Canadian Miller and Cerealist" CANADA'S FIELD CROPS ARE VALUED AT NEARLY ONE BILLION DOLLARS ANNUALLY. Milling is one of our Greatest Industries. PRICE ONE DOLLAR PER YEAR. Published Monthly by The Industrial & Educational Press, Limited 35-45 ST. ALEXANDER ST. MONTREAL, CANADA