

THE PLANT IS BY FACTION

Company in Mexico Satisfactory During Past Year

CURTAINED

in Good Order, Although Only Were Absolutely Necessary Made.

year ended Feb. 28, 1915, W. says to stockholders of the Telegraph Co. in part as fol-

to submit a detailed financial statement for the year. We, however, present this during the past year was to the revolutionary distur-

it was impossible to keep offices at all times and no work was received. For the year ending June 30, 1915, the income, expenses and em-

to make up such reports same time enough authentic received to indicate that the fallen much below those of

500,000 pesos to acquire. None of the earnings were made, and for this reason it was divided on the preference

to secure exchange in small amounts and at such time as it was possible to accept the same. In spite of the demer-

in the Federal District assessments were paid in other parts of the country. The assessments were based on various parts of the country. The assessments were based on various parts of the country.

DISASTROUS FALL IN EXCHANGE AND COFFEE MAY COME IN BRAZIL

London, June 29.—Discussing the importance of coffee in the finances of Brazil, "Wileman's Review," states that the position is precisely the same as that of cotton in the United States, when, with a surplus of 4,000,000 bales, American bankers combined to buy 2,000,000 and take them off the market.

The measure proved unnecessary, because the British Government released cotton from the embargo, and most of the surplus was exported to Germany.

No such concession is possible in regard to coffee, and it is contended that, unless Brazil follows the example of the United States and combines to protect its own interests, a disastrous fall of both coffee and exchange may ensue.

Coffee is now almost the sole factor on which the country can rely to maintain the supply of bills on a par, or in excess, of exchange. It is therefore suggested, now that the sale of valorization stocks in Hamburg and Antwerp has set free the surtax, that the latter might be utilized as the guarantee for a loan of, say, 200,000,000 dollars to the Government of Sao Paulo for the purchase of coffee, redeemable in a fixed period with the proceeds of the surtax and resale of the coffee.

For any other purpose, even to satisfy Budget deficits, to redeem Treasury bills or pay off the floating debt, it is inadvisable that a fresh issue of such an amount might, and probably would, depress exchange; but in the case of an issue intended expressly to raise the value and price of coffee, any tendency of exchange to fall that might possibly arise from the increased supply of money would be mechanically corrected by the enhanced value of the commodity itself and of the bills its export would represent.

COTTON FUTURES OPENED STEADY.

Liverpool, June 29.—Cotton futures opened steady, 1/8 to 2 points advance. At 12.30 p.m. the market was steady.

Table with columns: July-Aug. Oct.-Nov. Jan.-Feb. May-June. Values for various months.

Prices were steady with middlings at 5.22d; sales 12,000 bales; receipts, 200 bales, all American.

Spot prices at 12.45 p.m. were, American middlings No. 5 5.04d; good middling, 5.52d; middlings, 5.22d; low middlings, 4.76d; good ordinary, 4.36d; ordinary, 4.06d.

Liverpool, June 29.—2 p.m.—Cotton futures quiet, up 1/4 to 4 points. Sales totaled 12,000 bales, including 11,200 American. July-Aug. 5.10; Oct.-Nov. 5.10; Jan.-Feb. 5.33; May-June 5.68 1/2.

TEA SITUATION UNCHANGED.

New York, June 29.—The tea situation presented as essentially no new features yesterday, but remained as heretofore, governed by the relative scarcity of offerings and the hesitancy on the part of buyers.

India, Ceylon are the most affected by the present conditions, but all varieties are firmly held, and as a result the trade is inclined to be very conservative on the purchasing side.

RIO COFFEE MARKET.

New York, June 29.—Rio coffee market off 50 reis. Stock 251,000 bags, against 210,000 a year ago. Santos market up 100 reis. Stock 453,000, against 500,000.

Table with columns: Bid, Asked. Values for various months from September to May.

TRAFFIC FROM CROPS THIS YEAR.

New York, June 29.—B. F. Bush, president of Missouri Pacific Railroad, who is in New York, says: "Wheat has suffered some damage but other cereal crops and hay, fodder, etc., will be exceptionally heavy so that the aggregate traffic that will be derived from this year's crops promises to be a record breaker."

LONDON METAL MARKET.

London, June 29.—Spot copper £82 2s. 6d., off 2s. 6d.; futures £83 7s. 6d., off 2s. 6d.; electrolytic £85, up 1 1/2s.

NAVAL STORES MARKET

New York, June 29.—Turpentine was quoted lower yesterday with the range paid at 43 to 43 1/2 cents. Tar continues quiet and prices are nominally unchanged from the basis of \$6.75 for kiln burned and stored. Pitch is held at \$3.75. Rosins were steady, but in only moderate demand. Common to good strained is held at \$3.45.

The following are the prices for rosins in the yard: B. \$3.50; C. \$3.55; D. \$3.70; E. \$3.75; F. \$3.90; G. \$3.95; H. \$4.00; L. \$4.10; K. \$4.35; M. \$4.75; N. \$5.75; W. G. \$6.00; W. W. \$6.55.

AVERAGE WHEAT CROP EXPECTED IN THE WEST

With Moist Warm Weather in First of July, the Crop will be Fair one

THE "FREE PRESS" REPORT

Frosts seem to have been successfully passed and rains afterward helped plant to recuperate—Excellence of Plant's Root is Feature.

Winnipeg, June 29.—According to the crop report of the Manitoba Free Press, which was published this morning, a fair average crop may be expected. It says, in part:

With warm moist weather throughout the first of July the good ripening weather after that, the Canadian West stands to reap a fair average crop. This would seem to be the most accurate information on crop conditions available at the present time. The Free Press has not only queried 175 of its correspondents, but the commercial editor has made lengthy trips during the interim since last report, motoring in all nearly 400 miles through crop districts. The information gathered in this way has also been supplemented by a series of reports from inspectors of loan and lumber companies.

The most severe and general frosts occurred on the nights of the 15th and 16th of June, immediately after the last crop report was issued. On these two nights there were points in Saskatchewan where the instruments recorded 14 degrees of frost. This is a record entirely without precedent in the crop-growing history of Western Canada, and it was felt that it must have produced some very unusual conditions.

Fortunately immediately following these heavy frosts there were general rains and the weather continued cool and cloudy. Had the frosts been followed by extreme heat and a bright sun, damage would have been much more serious. While the permanent damage is, at the areas where the crop was shown no disposition to come again, is comparatively very small in proportion to the total acreage, the more general damage has been a serious delay. If August should prove warm and without frost, this delay may have no very bad results. If the frost should come early in August it would be a different matter.

The cold wet weather generally retarded growth of all crops, even those that were entirely untouched by frosts, but it did not retard the growth of weeds, and the crop in many sections is very weedy. This does not apply merely to poorly cultivated land, but even in the case of many summer frosts the weeds have gained a very undesirable foothold.

Rain has been very general. A few points complain of too much rain and only five or six declare that rain is needed at the present time. Practically every point declares that they need warm, moist weather. The reason why emphasis is laid on the moisture is that while the crop has received sufficient rain to carry it well, the extreme dryness of the whole country last fall and the light snowfall of the winter has left the subsoil very dry and there is no reserve of moisture.

One feature of the crop that appears to be universal is the excellence of root. The roots are both long and strong. In many districts the stooling is light and germination has been uneven. There are several opinions about this, but many farmers lay it to weak seed.

In reply to the question "What percentage of wheat is in the shot blade?" 28 points report 90 per cent; 27 points, 75 per cent; 27 points, 50 per cent; 24 points, 25 per cent; 5 points, 10 to 15 per cent; and the balance none. Very few points report small percentages, from 5 to 20 per cent of heads showing. It is evident from this that even with favorable weather it will be between the 12th and 15th of July before 75 per cent of the crop in Manitoba and Saskatchewan is in head. It is generally conceded that it takes from five to six weeks of good weather after the holds have appeared before the crop will be ready for the harvest, so that harvest can hardly be general before the 25th of August. Indeed, it is not desirable that it should be so, for if the crop ripens in less time, it will mean that it has ripened at the expense of the filling.

In considering the facts presented, readers should remember that, while they indicate a curtailment of the very youthful promise of the early part of the season, they do not take away from the fact that the West will have, with ordinary favorable weather, from now on, a very large quantity of grain to handle. There should be heavy drastic and united effort on the part of the three prairie provinces to stamp out the gopher, nuisance. It is no exaggeration to say that many thousands of acres have already been completely destroyed by this animal.

The present report contains very few further complaints of damage from cut worm. The rains seem to have overcome the ravages of these worms. Flax appears to have suffered very little from the frosts in many sections where both wheat and oats were frozen down. At other points, however, the flax has been badly nipped and shows very little disposition to come again and in any case will be extremely late.

Regina, Sask., June 28.—The Saskatchewan Department of Agriculture to-day issued its second report of the season dealing with crop areas. Combined with it is the usual weekly telegraphic report on crop conditions.

It is now definitely known that there is an increase of over three-quarters of a million acres of wheat. There is only a slight increase in the acreage sown to oats and a decrease in barley and flax. The recent frosts justified some anxiety regarding its effect, but it is satisfactory to know that although the grain was set back a few days, warm weather and showers assisted in its rapid recovery and only a small proportion of the crop was seriously injured or destroyed.

VISIBLE SUPPLY OF WHEAT.

Table with columns: Wheat in United States east of Rockies, Canadian wheat, All American, Europe and afloat, World's wheat, Corn-American, Oats-American.

CASH WHEAT STRONG.

Liverpool, June 29.—Cash wheat strong, unchanged to 4d. up. No. 1 northern spring 11s. 3d.; No. 2 hard winter 11s. 4d.; No. 2 soft winter 11s.; Rosafé 11s. 4d. Corn quiet 1/2 to 2 lower. American mixed 7s. 11d.; Plate 6s. 10d.

Paris, June 29.—Spot wheat 1/2 higher. Spot 1.86 1/2c.



HON. MARTIN BURRELL, Minister of Agriculture for the Dominion.

GOOD SUPPLIES OF MOST FISH COMING INTO CITY JUST NOW

Gaspé Salmon is Coming Forward Quite Plentifully. But Season Will Soon be Over—Halibut in Good Supply—Haddock and Cod Some-what Scarce.

There are freer arrivals of fresh water fish to be noted of late and most prominent of these is Gaspé or Eastern salmon. Moreover, the price is extremely low for this season of the year. From all points of the salmon fishing districts of the Maritime Provinces, daily shipments are being made.

Halibut is none too plentiful this season and the fishermen are considerably handicapped by the scarcity of bait at most of the ports. In certain parts of Banks, however, the catch is reported as very satisfactory. There are almost daily arrivals of this most excellent eating fish, which run mostly to the medium sizes.

There appears to be a noticeable scarcity of haddock and cod in certain districts, and consequently, the supplies are not coming forward any too steadily, however, is plentiful.

Lake fish are bringing forward a fairly active demand and the supply at the present time is commencing to show signs of diminishing. Brook trout are selling well and the supply is ample.

Fresh Water Fish.

Table with columns: Name, Price. Items include Gaspé Salmon, Lake Trout, Brook Trout, Whitefish, etc.

Salt Water Fish.

Table with columns: Name, Price. Items include Haddock, fancy express, Steak Cod, Plovers, etc.

Shell Fish.

Table with columns: Name, Price. Items include Live Lobsters, Standard Solid Meats, Bulk Standards, etc.

N. Y. SUGAR MARKET DULL.

Table with columns: Name, Bid, Asked. Items include July, September, October, December, March, May.

CROPS MAKE GOOD PROGRESS.

Chicago, June 29.—Illinois Central crop report says: All crops are making good progress except corn, which needs hot, dry weather.

THE HIDE MARKET

New York, June 29.—There were no new developments in the hide situation yesterday. The inquiry from tanners for common dry hides was light, and no further sales were reported. The market retained a firm tone and previous quotations were repeated.

THE HIDE MARKET

Table with columns: Name, Bid, Asked. Items include Orinoco, Laguyra, Puerto Cabello, Caracas, Maracaibo, Guatemala, Central America, Ecuador, Bogota, Vera Cruz, Tampico, Tabasco, Tuxpam, Dry Salted Selected, etc.

RUSSIAN DRUGS NOW COMING ON MARKETS

Opening of Archangel to Navigation has Brought Some Relief but Many Lines are Still Scarce

NOTHING FROM ITALY

Scarcity of Coal Tar Derivatives, Especially Carbolic Acid, has Created an Upward Movement in All Phenol Products—Borax has Become Dearer.

New York, June 29.—Despite the fact that some relief from the hitherto existing shortage of Russian drugs has been afforded by the re-opening of navigation from Archangel and the consequent arrival of moderate cargoes of Russian cantharides, ergot, musk root and lycopodium, there is still a noteworthy scarcity of numerous botanical drugs of European, Asiatic and African origin, supplies of which have been greatly curtailed or entirely shut off within the last few months and spot stocks of which are now of very meagre proportions.

The scarcity of coal tar derivatives and especially of carbolic acid has continued to create an upward movement in prices asked for all phenol products and in many other aniline preparations, and, of even greater importance, there has been a further sharp uplift of quinine salts, due to the increased cost of cinchona bark and the growing demand for these goods in Europe as well as in this country. Among the coal tar derivatives to reach still higher levels have been acenaphthidin, hydroquinone, flake naphthalene, salicylic acid and artificial wintergreen oil or methyl-salicylate.

The recent checking of shipments from Italy has brought about a sharp advance in the prices asked for Corigliano stick licorice and has stiffened the markets for Juniper berries and manna materially.

Because of the increased cost of production and a recent heavy reduction of stocks, borax and boric acid prices have been raised a half cent and three-quarters cent, respectively, and, with a considerable reduction of spot stocks of Norwegian cod liver oil, there has come a material advance in the prices named for spot lots. A steadily increasing consumption of Newfoundland cod liver oil has developed, in consequence of the abnormally high prices commanded by the Norwegian product.

Among other commodities whose prices have been marked up are needle antimony, Chinese cantharides, casia, fistula, epsom salts, silver gelatine grains of paradise lanoline, true Venice turpentine, one brand of lemon oil, wormwood oil, sweet Italian orange oil, bitter orange oil, American saffron flowers bleached calamus root, cochineal root, white powdered belladonna root, Spanish anise seed, Levant wormseed, China cassia in cases and cassia buds.

In addition to the concessions which have been made in prices asked for most Russian goods, there have been declines in the quotations for crude fusel oil, dynamite glycerine, nitrate of silver, nux vomica, toulou, Martagena licorice, vanillin, Canada fir balsam, Condango bark, green label Tahiti vanilla beans, anise oil, cedar leaf oil, Hungarian chamomile flowers, lavender flowers, gum mastic short and long, buchu leaves, German dandelion root, gentian root, Jalap root, large and small sunflower seed.

WAR ORDERS IN UNITED STATES NEARING \$1,000,000,000 MARK

New York, June 29.—A representative of a company that turns out large quantities of ordnance, estimates that orders for ordnance and all classes of ammunition placed in this country by the belligerent European nations is nearing the \$1,000,000,000 mark in value. Half of this total is made up of shrapnel and high explosive shells. Orders have already been placed in this country and orders for millions of additional shells are pending.

Nearly every manufacturing concern in the United States with adequate facilities is working on shell orders.

N. Y. CURB QUIET.

New York, June 29.—The curb market opened irregular.

Table with columns: Bid, Asked. Items include Car Light, Kennecott, Int. Motors Pref., St. Joseph Lead, Stores, Film.

New York, June 29.—The curb market quiet and heavy. Kennecott Copper started strong, selling up to 33 1/2, but re-acted from there to sales below 33. American Zinc . . . 55 Alaska Juneau . . . 14 1/2 Prairie Pipe was again the only oil stock to do anything being quoted 152 bid, having closed 1 point lower.

SNOW CROP REPORT.

New York, June 29.—The Snow report says that indicated oats crop is about 1,400,000,000 bushels, against 1,250,000,000 indicated a month ago. Corn conditions are low with the crop late. With the balance of the season favorable, a good crop is possible.

Winter wheat conditions show slight loss from June condition, but spring wheat continues high with crop indications 10,000,000 to 20,000,000 bushels greater than on June 1st.

VISIBLE SUPPLY OF GRAIN.

New York, June 29.—Visible supply of grain in the United States follows.

Table with columns: Name, Decrease, Bushels. Items include Wheat, Corn, Oats, Bonded wheat, Oats, Barley.

THE HOP MARKET

New York, June 29.—The hop markets on the Pacific Coast were quiet yesterday and there were no telegraphic advices of important sales. The following are the quotations between dealers. An advance is usually required between dealers and brewers.

States, 1914—Prime to choice 11 to 13; medium to prime, 10 to 11. 1913—Nominal. Old olds, 5 to 6. Germans, 1914, 32 to 33. Pacifics, 1914—Prime to choice, 12 to 13; Medium to prime 11 to 12. 1913—8 to 10. Old olds, 6 to 7. Bohemian, 1914—23 to 35.

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