XXIX. No 22 DL. XXIX. NO 22

ARE NON-LEGAL

at the savings banks of ed debt, the question of importance. ton Elevated bonds are on in the report of the of Massachusetts are cos-e the Elevated are cos-e question, for the find, the public service com-

Elevated bond situation the legislature grave the need not show a full s ight to resume the sav-on Elevated for the two per cent. on its stock

14, the road "earns and s bonds can be resumed -year period of earning se who claim that Ele-five years have elapsed. for two years. Banks t huy more bonds until te road could regain its

al year. It has already

5 per cent But it is inty who expect it will other good authorities running at the rate of a be attained. January gave a retro-as met by cutting the ond increase in wages increase becomes oper-er annum than was at

ERY PLANTS IN OPERATION

Benefit Has Been De-m Tariff Revi-on Output.

io. May 30.—Relative ndustry in this state hority in this section norty in this section, inderwood", tariff dis²⁰ Country have not exi-St of buildness or re-st they naturally fear-the for the fact that dvantage of reduced the benefit for them-same time the steam-raised their freight

index their freight ined no benefit from on pottery, and that otteries still to oper-ally the same com-as before. Its are in operation with at were out of le before enactment iff. I are somewhat here

I are somewhat less but we believe pro-this year is fully last year."

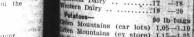
RODUCTION -Granby produce in

pounds of coppe KODERC 1912 KODERC 1 1912 1,279,212 1,775,796 1,967,962 1,867,452 1,867,452 6,996,881 1,205,824 1,005,8241,005,824 1,005,8241,005,

NOTICES

OF OTTAWA.

No. 91. by given that a Per Cent, being at Per Cent, per an-d-up capital stock this day been de-rent three months dividend will be t and its branches ay, the First day narcholders of re-f business on the



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MODICE SITUATION HAS BEEN UNCERTAIN FACTOR SEASON'S HIGHEST POINT Inseet Damage Has Not Been Above Normal, But Market Was Sensitive. 16JT arket Has Entirely Lacked THE COPPER MARKET Speculation Throughout Season--Prices High

Attitude of Consumers is Awaiting one and not much Improvement in Domaind is Exposed in Immediate Future. BUTTER HOLDS FIRM (By Leased Wire to The Journal of Commerce.) Boston, May 30. — The copper metal

Autors Have Beeen Cause of Great Lesses to Farmers Throughout the Gentry-Heid Stocks Thinking Prices Would Go Up.

(b) Lansed Wire to The Journal of Lange Talk, as regards winter wheat, had been streatly exagards winter wheat has been one of the unexpectation for the trade. Tealers are stated that they are prepared for the unexpectation the trade. Tealers are stated that they are prepared for the unexpectation the trade trade and the streatly of the trade trade to the trade of the the streatly of the trade to the trade to the trade trade to the trade trade to the trade to the trade trade to the trade to the trade to the trade trade to the trade trade to the trade trade to the trade trade trade to the trade trade trade to the trade to the trade trade trade to the trade trade trade trade trade trade to the trade trade trade trade trade trade trade trade trade to the trade trade to the trade trade to the trade trade trade to the trade trade trade to the trade trade to the trade trade to the trade trade trade trade to the trade trade trade trade to the trade trade to the trade t

BOSTON WOOL TRADE.

Realized Too Late. Realized Too Late. They did not realize this until too the When they finally did start to fore their stocks on the market the price naturally declined and the in-coming receipts swamped what de-mand there was. The market for beans held fairly h steady throughout the week and there were few changes made in the list. There is a very good undertone to the market and a fair jobbing trade con-fuses to come forward. Supplies are h Boston, May 30.— The Commercia Bulletin of Boston will say: Business Boston, May 30.— The Commercial Bulletin of Boston will asy: Business y has speeded up a bit during the week, and buyers have taken a considerable quantity of new territory wools, as well as some of the further quantities of foreign fine and cross-bred wools at hardening rates. In the west, buyers have been active and top, rates are be-ing paid both in the territory and fleace sections. Manufacturers complain bit terly of narrow profits and of no pro-fits at all, but are in need of wool to cover orders and consequently are fored to pay the price, although they uitek for the last quarter cent. Advices from abroad indicate Eng-lish and continental manufacturers are operating slowly, so far as new busi-ness is concerned. Top makers are well occipied on oid contracts in Brad-ford, but yarn spinners are slow. Am-erica is still buying certain grades of wool and tops where they can be had vight. The shipments of wool from Bosmarket and a fair jobbing trade con-linues to come forward. Supplies are ample to meet all requirements and it is not thought that the market, will snot thought that the market, will all the next while. There was practically no trade pass-ing in the other lines. Eggs were firmly held all through the week, with s good demand passing from the local will trade and a little outside enquiry was evident. Maple and honey pro-ducts did not fluctuate during the week as there was not a great deal tong in either line. lowing table shows the prices

prevailed on th -teller -COUNTRY AND FARM PRODUCE. ght. The shipments of wool from Bos. tine snipments of wool from Bos-ton, from Jan. 1 to May 28, inclusive, according to the same authority, were 127,048,067 pounds, against 71,481,368 pounds last, year. Receipts were 146,-787,098 pounds, against 70,292,782 lbs. per doz. 23½-24 Finest western colored124-123 nite 12 -12%

THE "MODERN MILLER." Cl

year.

Chicago, May 30.— The "Modern Millei" says: Wet weather in Texas has retarded wheat cutting, but more favorable conditions prevail. Okla-homa cutting will be general next week with favorable veather, with high estimates of vield reduced AD ac



Spring Wheat Crop Has Good Star North-Weat and Outlook is C erally Faverable at Start. Chicago, May 30.—Confirmation

MAY WHEAT TOUCHED

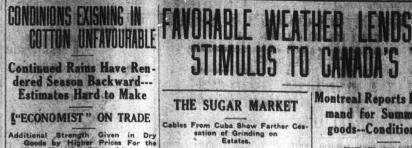
the view expressed last week that insect damage talk, as regards winter wheat, had been greatly éxaggerated. been greatly exaggerated.

expectations of a large yield of the present growing crop. Corn and oats have remained fairly steady without any special feature worthy of mention and at only a shade below the highest prices of the month. Provision market has been extremely steady with business about in normal volume.

volume. COUNTRY DAIRY SCARDS: U COUNTRY DAIRY SCARDS: U Cornwall, Mny 30 - 1 Ar the resultar meeting of the discess band fraterday atternoor, Arhold N. Smith Instandary of the steamer Britannic, of Smiths Agencies, addressed the board, solicit-ing patronage for this service. He promised as good a service this year as had been given prior to September ist last. His rate was 10c, per 100 lbs. and cheese was insured while in the warehouses in Cornwall and Montreal, and in transit. Mr. Wieland Sugrest-od that in case of a delay in shipment the matter should be reported to the shippers or the cheese sent ahead by another route. Mr. Smith promised to the the the shipper of the shipper of the cheese. The rate quoted was 11c, per 100 lbs, including insurance from time of receipt of goods to delivery. It was agreed that the board would give its business to Mr. Smith. The sale opened by Mr. Wieland of:

of 1913.

Jonard would give its business to Mr. Smith. The sale opened by Mr. Wieland of-foring 12c. with no takers. Mr. Ed-wards went to 12 1-16c. with a like ro-sult. Messrs. McLeod, Ault., Welsh, Wieland and Edward went one round at 12 3-16c. and still the sellers were dumb.



THE JOURNAL OF COMMERCE, SATURDAY, MAY 30, 1914

A Pure Food Man

Boosting grain prices in such manne

PITTSBURG STEEL TRADE.

(By Leased Wire to The Journal of

Additional Strength Given in Dry Goods by Higher Prices For the Raw Material Some Lines Ac-

(By Leased Wire to the Journal of Commerce.)

Commerce.) New York, May 30.—The condition of cotton on an average date of May 21 was 78.2 per cent. compared with 80, per cent. a year ago, 76.9 in 1912 an 83.8 in 1911. The ten-year average f

E. R. LAWLOR, M.P., President of the Dominion Canners, Limited. Mr. Lawlor is interested in all pure food products and has idone a great deal to promote the use of pur foods in canning establishments. The company's plant is at Hamilton, Ont. News and Comment Column and exports will fol-

Get prices down and exports will fol- Continued rains in Texas ama have rendered the se backward that a great many reporters Montreal's port exports of all grains have been particularly heavy this year. All local cash grains are active aud in good foreign demand. No longer do we hear of insuperable damage by Hessian Fly. These crop damage by Hessian Fly. These crop scares seem to have died their usual

damage by Hessian Fly. These crop scares seem to have died their usual death. As a whole crop prospects are all that could be desired. Grain in Chicago continues to show its exceptional strength, but this strength cannot be said to indicate anything but frenzied speculation. Thisapples more especially to the May option which was boosted eight points during the month and 2½ points for the week.

ent. Conditions affecting the crop are comewhat irregular. Continuous rains

Conton mails in the United Kingdom continue their steady gain in export trade. Piece goods shipped for for-eign consumers during the first three months of 1914 totalled. 1,800,000 yards over a similar period last year and of 199,000,000 yards over the first quarter of 1913. A report from Chicago says that the A report from Chicago says that the Government is making a careful an-alysis of both cane and beet sugar in-dustries to determine their actual sta-tus and degree of injury inflicted by removal of the tariff. Sugar men hop-this investigation will lead to an am-endment of the tariff law. Sugar is gradually conting into the dimelight as a imark for spectration." Triders see possibilities in sugar."

whole belt has been unfavorably af-fected by low temperatures, but it is very free from insects. Stands where obtained are generally sood and fields are clean and well cul-tivated. The season for the whole belt averages two weeks late. "Economist" on Trade. The "Dry Goods Economist" says:-"The entry of summer weather weather throughout a large section of the country has given a stimulus to business of strictly seasonable mer-chandlas. On some lines (clearaphic orders have been numerous. Addi-tional strength has been given in car-tain directions by the higher prices for raw material, heavy rainfalls in Texas and "Oklahoma, accompanied by drought in the Carolinas, have caused a strong advance in cotton, spot cotton going to 14.30c. The advance of five-cents a pound in wool scored at Lon-don's sales moreover, is fully reflected

by Wieland and Edward went one round at 12 3-16c. and still the sellers were dumb.
by Mr. Wieland said he would give 1-16c. more for Strathmore cheese tory was supplied with a cool curing rooms.
c) Fresident Deny said he had been ad-tory vocating cool curing rooms for over the sellers at that five years, as he considered it would gay. Mr. Wieland's offer was evidence tory was a good deal of expenses about a cool curing room, and thought to the years as a good deal of expenses.
d) Mr. Wieland and anded two factories at that fiver. Cool curing room, and thought to the sellers at that fiver. Gay and Mr. Welsh three at 12% c. Mr. Wielsh divanced to 12% c. Wr. Wielsh advanced to 12% c. Wr. Wielsh divanced to 10,000 tons and mills are officiations have been received to 10,000 d cents a pound in wool scored at Lon-don's sales moreover, is fully, reflected in American wool markets. The upward turn of cotton goods prices reported last week has naturally be been intensified. Southern mills pro-ducing colored cottons have advanced prices 1/2 to the second state of the prices of the second state of the second state of the second state of the prices of the second state of the prices of the second state of the preparing collections for fall, 1915. "In silks, price changes are upwards and, in the absence of any new favor-ite jobbers and large retailers are or-paring state of the second state of the second and in the absence of any new favor-ite jobbers and large retailers are or price shows and large retailers are or price of the second state of the price of the second state of the second state of the second state second state of the price of the second state second state of the second state of the price of the second state of the second state of the second state of the second state second state of the second state second state

STIMULUS TO CANADA'S Montreal Reports Better De-

PAGE SEVEN

mand for Summer Drygoods--Conditions Good

WEST IS SLOW

Wholesale and Retail Trade Fairly Well Maintained at Winnipeg-Sessonable Clothing is in De-mand.

the trade was racked with uncertainty (By Leased Wire to The Journal of

on the tariff question, as well as to the more favorable outlook for a better distribution owing to the good pros-Commerce.) New York, May 30.-Dispatches to distribution owing to the good pros-pects for fruit and berry production. Cables from Cuba show further ces-sation of grinding on the estates. Both Guma and Himlia reported 42 centrals in operation, the weather being un-changed. The latter authority said that grinding was principally com-pleted in the provinces, tributary to the six principal ports. Europe is not a factor in the raw market owing to the six principal ports. Europe is not a factor in the raw market owing to the six principal ports. Europe is not a factor in the raw market owing to the sharp advance, which has narrowed the margin between beets and Cubas at 22 points. The current month is quoted at 9s 7½d, the same as June, which means a decline of three farth-ings. This is the equivalent of 2.50 cents does and freight or 3.61 cents duity "Dun's Review" from leading trade centres of the Dominion of Canada state that favorable weather has stimulated the movement in retail lines at some centres and that while whole-sale business as a whole is still quiet there seems to be a trend towards im-ucrysmark.

rovement. Montreal reports a better retail de-and for summer drygoods, clothing mand for summer drygoods, clothing and millinery, but wholesale conditions are still quiet. The knitting finish and underwear factories are now making deliveries of fall goods, and there is a steady movement of groceries. Buy-ing of footwear is light and the situa-lon with fur manufacturers is not en-surements. nand for summer

Quebec Outlook Good.

This is the equivalent of 2.60 cents costs and freight or 3.61 cents duty paid New York. August beets are held at 98 9d. Cane sugar is dull at the decline with 96 degrees test at 108 3d. There is no change in refined sugar, all circles being firm at 4.20 means for The decline with 96 degrees test at 10s 3d. There is no change in refined sugar, all elreles being firm at 4.20 cents for fine granulated. 'The with-drawals are about normal for this time of the year, but with a continuation of prevailing weather an active demand is expected next week after the boll-days. The visible supply of sugar in the world is now 3.820,000 tons, as com-pared with 3,630,000 tons inst year, a gain of 130,000. The impending holidays here and abroad tended to keep refiners out of the asherp reduction in the central-r grinding cabled next Tuesday might act as a stimulus.

Cuebec Outleek Good. Good roads and fine weather have improved conditions at Quebec and the general outlook is now quiet and satisfactory. There was a fair wholesals trade at Foronto this week, although conser-vatism is still much in evidence. Dry-soods orders are small, as a ruie, but somewhat more numerous, and the favorable weather seems to have creat-ed more confidence. Graceries con-tinue to move quite freely; hardware is in normal demand and building is fairly active. Footwear shows little improvement, but leather is in some request and bides are steady. Hamilton reports little or no change proven that warmer weather has sti-

runnition reports little or no change skeept that warmer weather has sti-mulated sales in some seasonable lines, Fairly skitisfactory conditions prevail in the far west and northwest, although no great activity is expected until after harvest.

no great activity is expected until after harvest. Both whill shit and retail trade is fair, and well milinithed at Winnbeer with forniture, house turnshilling, grea-ceries and provisions moving in normal volume and some increase noted in the demand for seasonable clothing dry-goods and other staples. Saskatoon reports that the crops are doing well, and that while general trade at present is rather quiet, much confi-dence is expressed in the future. Warmer weather at Calgary has bene-fited dealers in summer clothing, sta-ples, drygoods, and most indications are favorable. There is a fair busi-ness at Moose Jaw with demand for staple merchandles well maintained. Western Trade Close. Edmonton reports that merchants are operating close to present require-ments, bit prospects are encouracing and not much complaint is heard. Re-ports from Regina continue encouracing

ments, but prospect a re encouraging and not much complaint is heard. Re-ports from Regina continue encourag-ing and merchants are already making preparations for a brisk fail, trade, Gross earnings of all Canadian mil-ways reporting to date for these weeks May show a decrease of 138 per cent, as compared with the earnings of the sime roads for the corresponding per-iod a year ago. Commercial failures in the Dominion of Canada this week numbered 32, as against 36 last week and -34 the same week last year.

DUNDEE JUTE TRADE

The Dundee Price Current and Trade The Dundee Price Current and Trade Report says in its last issue: "The market is moving backwaids and forwards on the strength of re-ported new Jute crop conditions. This week the price of the fibre is firmer, which is all due to crop reports. There has not even been the slightest sug-gestion of demand to have any streng-thening power over values. From Jute in its present position there is, per-haps, nevertheless, a lesson to be learned. A crop in excess of the Gov-ernment forecast and ceports of a fair quantity of unsoid Jute is Calcutta, etc., etc., have done nething to lessen its value all these past weeks, or any

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y al Boosting grain prices in such manner cannot be Lemencial to the country or the market. These conditions will mainaily functrialize where sich men as r James A. Pattent, Armaur and other specializes and Anhewich into off hemarket today, which, perhaps, is a good thing. Conditions affecting the crop are somewhat irregular. Continuous rains r James A. Pattent, Armaur and other specializes and Anhewich into 'officient' today, which, perhaps, is a good thing. Cotton mills in the United Kingdom r trade. Piece goods shipped for for-elsin consumers during the first three wanths of 1914 totalide. 1,800,000,000 h, vards, an advance of \$8,000,000 yards to over a similar period last year and office to the special during the first three to over a similar period last year and office and the bit has been unfavorably af-text of ylow temperatures, but it is fected by low temperatures, but it

for of one operator was the position of all and that the duliness was not a natter of price but of trade condi-

THE MILLING MARKETS. In the local cash grain and milling narkets during the past week there as not been a very great deal of trade bassing, but the local cash grain marot has been kept fairly busy filling a bood demand from foreign country and

al account. Fluctuations in cash grains have not active but in sympathy with the kets in Chicago, and Winnipez, have been gaining strength. Oats been in good demand, No. 2 C, opening at 43 cents, values in-sing until to-day they are selling ne cent more, No. 3 C, W's and 2 feed have followed unit The lat. ne cent more. No. 3 C. W.'s and 2 feed have followed suit. The lat-

THE COAL TRADE. Duliness not Matter of Price but of Trade Conditions—Position of One is Position of All. (By Leased Wire to the Journal of Commerce.) Chicago, May 30.—The "Black Dia-mond" asys.—"The Chicago coal trade and within the last week suffered innsification of mid-summ nd on several occasions, not only cur ent prices but the year's price polic

act as a stimulus

The off several occusions, not only cur-rent prices but the year's price policy has been more or less in jeopardy be-ause of a desire to get some business. A little sober consideration, however, has straightened out the situation. "At first the individual operator was out dull as a whole, but that he only was losting business due to some de-fect inherent in his appeal for trade. At first he was somewhat inclined to overcome what he supposed to be at personal defect making an appeal' to buyers through a reduction in prices. It was hoped that a lowering of spot-prices and a lowering of contract price-es even though-the net-result was: ap loss, would induce some business to come in. Sober second thought, how-ever, revealed the fact that the posi-lon of one operator was the posil-

dullr

(By Leased Wire to The Journal of Commerce.)

Commerce.) New York, May 30.—Market ex-perts are calling attention to the better

position of the sugar market this year

than at the same time a' year ago, when

eneral Manager

NOTICE.

GE BURN

F CANADA.

o. 109.

y given that a of 8 per cent per up Capital Stock as been declared er, and that the e at its Banking and also at its ter Monday, the et

will be closed 31st of May, both

ard, BALFOUR. meral Manager. (W

1491

ONTO

90 lb bags

a further yielding of prices of coke and furmaces in the Connelsville re-gion are being blown out because of the slack demand. Hence the output is failing off and is much smaller than at this time a year ago.

<text><text><text><text><text><text><text><text><text><text><text><text><text><text><text><text><text><text><text><text><text><text> Relative Prices of Dairy Products, 1910, 1911, 1912

 at one cent more, No. 3 C. W.'s and No. 2 feed have followed suit. The hat ter two are quoted locally to-day at 43 the two are past weeks, No. 3 the two are past weeks, No. 3 the two are public to two are two are two are the two are two two and general. Prices have held very the are out of line with the local millers prices.
 Millfeed has been in a little better demand for country and local account and prices have held steady in lieu of the heavy receipts. Rolled oats have continued quict at unchanged prices. The following table shows the pro-vailing prices in milling markets:
 First spring patents ... 5.25 5.50 Strong bakers ... 4.70 4.99 Millfeed -... 23.06 24.00
 In observance of Decoration O Strong bakers ... 25.06 24.00
 In observance of Decoration occursion of Strong bakers ... 25.06 24.00

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COMPETITION used to be the Life of Trade, but it is CO-OPERATION that makes Trade real business to-day.

This paper is built on Co-operative News, given by you and other leaders.