PLOSPECTIVE MEAT SUPPLIES

London, England, February 2.—In their annual re-view, Messrs. W. Weddel and Co. do not commit them, selves to any definite statement of opinion on the subject of the outlook for the frozen meat trade. Most

of the conditions which a year ago made for a world-wide shortage of meat supplies remains in force. Australia and New Zeaiand will probably maintais, their output, and South American countries seem to be in a position to increase their production, but

the prospects of supplies from fresh sources are rather nebulous.

The demand for meat, on the other hand, will con

tinue to be heavy, as the various European nations, as

well as the United States, are becoming increasingly

ion of these well-known authorities, meat prices in this country are unlikely to advance to any material

extent as long as the British Navy retains control of

the sea and the supply of insulated tonnage is main-

No allowance, apparently, is made for any advance in prices that may be due to higher freights.

LIVERPOOL COTTON CLOSED QUIET.

Liverpool, February 2 .- Futures of cotton opened

were, 7,000 bales; receipts 36,953 bales; including 30,

Liverpool, February 2-2 p.m.-Futures steady 61/2

May-June 4.95; July-Aug. 5.03; Oct.-Nov. 5.14; Jan.

Liverpool, February 2 .- Futures in cotton closed

quiet, but steady, up 5½ to 6 points, May-June 4.54; July-August 5.02; Oct.-Nov. 5.12½; Jan.-Feb. 5.17.

163% FOR MAY WHEAT.

Corn-May 83½, up 76; July 85%, up 1. Oats-May 61%, up %; July 59%, up %.

Chicago, February 2.-Wheat: May 163%, up 1%;

In New York rolls, ordinarily retailed at 10 cents

accounts but it was so small in volume that it was

During the afternoon session, however, following the

snablishment of new high record prices, a reaction of more than a cent a bushel set in. The attuation

ithout effect on the market.

to 7½ points net higher. Sales to 2 p.m. were 7,000 bales, including 5,100 American.

firm, up 71/2 to 8 points.

Feb. 5.18 %.

July, 141 1/2, up 4.

dependent upon external sources of supply. It is, however, reassuring to learn that in the opin-

XXIX. No. 226

eir Position Redend on the

T FOR 1914

000-Total Surplus of out 5.29 per cent. on mmon Stock.

The books of the B. F. been closed for the pur-nual report for the year

ions for all maintenance bts, and all known out-

rofits for the year work \$5,440,000 705,900

\$4,077,400 900,000

cent. on the \$60,000,000 214 alone were 4.13 per k and the fact that no. end at the last meeting ent issued by the com.

ntemplated in the near \$570,987 in respect of f of the Society Fran-th existed on December

able outstanding The proximately \$20,300,000, \$1,470,000. The com-

subject to the approval nual meeting on March stock, which, together ited at the July meetal retirement of 20.000

as declared on the pre 1 and 1% payable July ained in the company's f payment of the pre-ary, imporder to make idend for the second d prior-to the stock-

TAPP THE

R 18 E AND IMPOSSIBLE peremptory order has by the Comptroller of lliams, forbidding that

sted to adopt resoludeposit or any over-

s quarter, feel that it only in inconvenience

night easily cause the sal of the banks to will point out how

ess in this particular AMP CO.

ess department of H. five properties under at position to become house Lamp Co., with city. Mr. Callahan

DOMINION COALCOMPANY

York, February 2.—Trading was dult during second hour and prices in general eased off a litBoom traders were still decidedly bearish, argunoem traders we had not gone far enough that the recent decline had not gone far enough that the recovery in the past couple of days had the recovery in the past couple of days had

About Ahother Critical Situation with Advancing Prices

Mount of the American Can and report, which showed only 2.40 per cent. earned the common stock, that issue sold off to 27% common stock, that iss

The opinion was expressed in many places that company had charged its operating expenses will for repairs and improvemets to plant and therer earnings could have been shown for the had such charges been only normal.

SUGAR OPENED STEADY.

March 3.52 3. Msy 3.65 3. July 3.65 3. Section bet 3.75 3.	ened steady.	Bid.	Asked
May 3.65 3.7 July 3.75 3.7		 . 3.40	3.4
July 3.75 3.	March	 . 3.52	3.5
have detailed the second	May	 3.65	3.67
September 3.67 3.	July	 3.75	3.76
December	Beptember	 . 3.67	3.75

Santos market unchanged. Stock 2,088,000 bags painst 2,075,000 last. year.

New York, February 2.—Coffee	opened steady:	
March	6.10 6.13	2
May	6.30 6.31	L
July	7.28 7.31	Ĺ
September	7.44 7.45	5
December	7.62 7.63	5
December		

RETURN ON WAR SUPPLIES.

tion with the war will be tabled,

A return will be brought down dealing with the pur-

TIN MARKET STEADY.

New York, February 2 .- Metal Exchange quotes tin ited. 5 ton lots \$37.75 to \$38.50; twenty-

LIVERPOOL CORN CLOSE.

Liverpool, February 2.- Corn opened strong, up 1 1% from Monday. Feb., 7s 6% d; March, 7s 8d. Wheat not quoted,

Liverbook February 2.—Corn closed up 2 to 21/4 rom Monday, Feb. 7s 71/2d, March 7s 9d.

THE HIDE MARKET

hides was light and no sales were reported.

The market remained firm, with Orinocos maintained at 33% cents. There were no changes in wet tained at 9s 6d, 3d up.

	321/2	
La Guayra		32
Puerto Cabello		32
Caracas		32
Maracsibo		3114
Guatemala	31	32
Central America		311/2
Renador		26
Bogota	31 14	321/4
Yera Cruz		28
1mpico		28
hbasco		
Tuxpam		28
Dry Salted Selected:-		28
Payta		
Meranaiha	200	22
Pernambuco		22
Pernamouco		22
Wet Salted:-	• • • •	22
Vera Crus	171/2	181/2
Mexico	181/2	
Santiago	161/2	17
Cienfuegos	161/2	17
Havana	18	1814
City slaughter spreads		23
Native steers, selected, 60 or over		21 14
Do., branded		1914
Do., buil	16	161/2
Do., cow, all weights	21	21 1/2
country slaughter, steers 60 or over	20	41 1/2
700 COW *****	19	
Do., bull, 60 or over	15	191/4
	100000000000000000000000000000000000000	151/4

NEW ZEALAND BUYING CANADIAN WHEAT. London, February 2.—The New Zealand Government a to purchase 1,000,000 bushels Canadian wheat for text July delivery. The Hon. Mr. McKenzie, New Zealand High Commissioner, said that he had been buying wheat since the war started, but that this was the largest order. For some years, he said, New Zealand's wheat output had been diminishing a favor of pastoral industry, and it was likely the nwealth would in future have to look more and ore to Canada for her wheat supply. The High manuscioner acknowledged New Zegland's debt to

COTTON MARKET STEADY.

da for her present efficiency in dairy produc-

ped early exples were favorable but later prices \$6; W.W. \$6.10. ice of hedge selling was reported from the



Cut Off from Further Supplies for Some time to Come—High Figures Named on this

(Exclusive Leased Wire to Journal of Commerce.) New York, February 2.— A scarcity in several lines of crude drugs and pharmaceutical preparations has market within the last week similar to those prevailting at the outset of the European war, when all firm
ent in Canadian Drug Circles. offers were withdrawn and prices became merely nominal because of the greatly depleted and uncertain character of supplies here and abroad. While these conditions have been especially noted in the market for carbolic acid, and all the phenol derivatives, and for the benzoate products, such as benzoic acid, made from alcohol ,and benzoate of soda, they have also exerted a strong influence upon several other articles, eth spot stocks of which have been diminished of late, without much prospect for replenishment within the near future.

gainst 2975,000 last year.

Port receipts 64,000 bags against 29,000 in 1914. Inport receipts 98,000 bags against 40,000 year ago.

Fate of Rio exchange on London up 1-16 to Rio exchange on London Great Britain, and upon celery seed by France there have been some additional European restrictions upon other drug and allied products and a growing fear European war, is naturally inspiring the naming of white and colored being quoted at 87s 6d. extraordinarily high figures for the stocks of these articles, which are still available here.

OHAWA, February 2.—Early in the approaching sest the arrival of additional lots from Turkey, by circuitous routes, or from England, More active buying opthe various departments of the Government in conreturn will be brought down dealing with the pur-use of saddles, boots and shoes, sleighs, ammuni-turers, in view of a serious falling off in purchasing and in the hope of augmenting buying. Menthol, has been advanced slightly as spot stocks have been reduced and offers from Japan have become more lim-

Carbolic acid is at unprecedently high figures, as the supply has been virtually exhausted. There have been further uplifts in salicylate of soda, salicylic been further uplifts in salicylate of soda, salicylic acid and methyl salicylate, or artificial wintergreen oil. The rise in benzoates and toluol derivatives has also carried the quotations for benzoate acid ex toluol, and for benzoate of soda to extraordinarily high.

So sensitive was the market that an unformed report of the sinking of a British vessel with Argentine wheat absoard was responsible for a great part of the wheat absoard was responsible for a great part of the wheat absoard was responsible for a great part of the wheat absoard was responsible for a great part of the wheat absoard was responsible for a great part of the three-cent advance on initial trading.

Wheat prices have doubled in the past seven months.

Wheat prices have doubled in the past seven months.

There was some profit taking in speculative wheat an unformed report of the sinking of a British vessel with Argentine wheat absoard was responsible for a great part of the wheat absoard was responsible for a great part of the wheat absoard was responsible for a great part of the wheat absoard was responsible for a great part of the wheat absoard was responsible for a great part of the wheat absoard was responsible for a great part of the wheat absoard was responsible for a great part of the wheat absoard was responsible for a great part of the wheat absoard was responsible for a great part of the wheat absoard was responsible for a great part of the wheat absoard was responsible for a great part of the wheat absoard was responsible for a great part of the wheat absoard was responsible for a great part of the wheat absoard was responsible for a great part of the wheat absoard was responsible for a great part of the wheat absoard was responsible for a great part of the wheat absoard was responsible for a great part of the wheat absoard was responsible for a great part of the was a great part of the

at 62s, the March delivery is being offered at 62s 6d or 6d lower than a week ago. Lemon oil has also been marked down to the extent of 3d, to 4s 3d for good New Jerk, Feb. 2.—There were no new develop-brands. Cocaine has been reduced, and is now quot-ments in the market for hides yesterday. According ed at 7s 3d for hydrochloride, or muriate in 175-ounce to brokers, the inquiry from tanners for common dry lots on contract, 3d lower than close of previous week Ipecac root has advanced sharply and Rio is held at 15s 6d, 6d higher than a wek ago. Cartagena is main-

Camphor has eased to the extent that ounce tablets ancse gum are still quoted 1s 8d, English bells at 2s 1d. Crude gum nominal for both China and Japan

1/2 varieties. Menthol, 11s 6d for Kobayashi on the spot. Citric acid, 2s 61/2d for good foreign brands Oplum, 27s for god Turkey druggists' quality, Peppermint oil, Wayne county, 7s; H. G. H., 11s 6a Quinine, 1s 1%d for best German sulphat ein secon

Codeine, 22s 6d for pure crystals on 175-ounce con Morphine, 22s 6d for pure crystals on 175 one

Morphine, 13s 3d for good muriate powder

ases, 104c per hundredweight.

New York, February 2.—Jute was quiet and nominally repeated at 4½ for shipment good firsts, there of their factories this season.

The canners are endeavoring to make contracts at are not active, preferring to hold off for the prein the hope of further recession

COPPER AT LONDON

London, February 2.-Spot copper £63 17s. 6d., up Futures £64 7s. 6d., up 7s. 6d. Electrolytic 19% £68 5s., unchanged.

Spot tin £174, off £1; futures £171 10s., off 10s

Straits £174, off £1.

Lead £18 12s. 6d., off 2s. 6d. Spelter £37, up 9s.

NAVAL STORE MARKET

stores was still quiet locally, and little business was are firm and active, and at a higher range of prices. reported by the trade.

reported by the trade.

Domestic conditions are unfavorable for a active consumption, but, the export inquiry is good. The Mendocino section of California 350 bales at 9% cents to checks the business with the other side. checks the business with the other side.

Spot turpentine is quoted at 44½ cents, with little English account. interest even at that low figure.

New York sta

COTTON MARKET STEADY.

New York, February 2.—Cotton market opened stages, March 3.61, off 1: May 8.68, unchanged; July

New York, February 2.—Cotton market opened stages, March 3.61, off 1: May 8.68, unchanged; July

New York, February 2.—Cotton market steady, Livery of the stages, March 3.61, off 1: May 8.68, unchanged; July

New York, February 2.—Cotton market steady, Livery of the stages of the stages

Savannah, February 2.- Turpentine firm, 411/4 barrels, the decrease therefore, being 883,133 barris, cents; sales \$9; receipts 72; shipments 44; stock, 85,
or over 19 per cent.

The quotations below are between dealers in the

167; stock, 137,432.

Quote: A, B, C, D, E, F, \$3; G, \$3.05; H, \$3.10; I, prime 12 to 17. \$3.15; K, \$3.60; M. \$4.25; N. \$5.30; W.G. \$5.70; W.W. Germans, 1914—35 to 38.

Liverpool, February 2.- Rosin common, 11s 41/d; urpentine spirits, 38s.



THE PRODUCE MARKETS

***************** ness is on a fairly large scale. There are no develop-ments of importance to note. ished of late, without much prospect for replenishment within the near future.

Fine the real future is the near future is the near future.

Fine creamery is the near future is the near future is the near future is the near future.

Fine creamery is the near future is the near future.

Fine creamery is the near future is the near future is the near future is the near future is the near future.

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Fine creamery is the near future is the near future is the near future is the near future is the near future.

Fine creamery is the near future is the ne

Firmness is the keynote in the cheese market although business is quiet. The Liverpool public cheese | week in this respect as Monday sales exceeded 1.750,000 that the United States may be cut off from supplies of cable was stronger again to-day, and noted a further these goods for some time, if not until the end of the advance in prices for Canadian cheese of 6d per cwt.

Opium has been marked down in consequence of Finest western colored 161/2c to 17c

In eggs there was no actual change in the condition erations have followed this latest lowering of prices of the market, prices being firmly maintained with a for the gum, powdered and granular descriptions. Co-

Strictly fresh stocks	41c to	430
Selected cold storage		340
No. 1 cold storage		30c
No. 2 cold storage	25c to	260

The market for beans is firm, but the volume of which will have its effect abroad where the crop to a a dozen, were marked up to 12 cents a dozen business doing is small, on account of the limited sup-plies available on spot.

So sensitive was the market.

١,	near future.	104
		20c
đ		190
-	Chickens, per lb 12c te	15c
е	Ducks, per lb 12c to	140
	Geese, per 1b 10c to	124
t	Fowl, per lb 10c to	120

Trade in potatoes continues quiet and the market is without any new feature to note, prices being steady with car lots of Green Mountains quoted at of refined Japanese gum are offered at 1s 9d, a penny 52½ per bag ex track, and in a Jobbing way sales are lower. Two-and-a-half pound slabs of refined Jup-being made at 650 to 70c per bag ex store.

LOCAL DAIRY PRODUCE STOCKS.

	Feb. 1,	Jan. 2,	Feb.
der	1915.	1915.	1914.
Butter-	14137		
Creamery, pkgs	46,196	78,414	59.8
Dairy, pkgs	1,387	1,591	2.48
Cheese, boxes	6,290	19,441	15,7
Fresh, cases	696	61	93
Cold storage	4,422	23,280	2.29

Morphine, loss on to general description of the following states of the follow the organization of vegetable growers, have been informed by a representative of the Dominion Canners that if the demand for 30 cents per bushel for toma-

> does not pay, and will utilize their land for other purposes this season.

10	
С	New York, February 2 Visible supply of Canadian
	wheat. Decrease.
5.	Bushels
	Wheat
	Oats

THE HOP MARKET New York, February 2.— The market for naval New York, February 2.— Pacific Coast hop markets

Part of the Oregon purchases are reported to be for

Tar is repeated at the basis of \$6 for klin burned, drooping, and the local market remains stagnant.

with sales for November, 1913. For November, 1914, the sales were 3,758,063, for November, 1913, 4,641,196

Rosin firm, sales 191; receipts, 1.173; shipments, New York market and an advance is usually obtained from dealers to brewers: States, 1914-Prime to choice, 18 to 23; medium to

1913-Nominal. Old olds, 7 to 8. Pacifics, 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.

Touched \$1.64 in Chicago and Passed \$1.72 in New York-July up to \$1.41

FOREIGN POWERS BUYING

Sales Well Over Million Mark Again .- Wheat Prices Have Doubled in Past Seven Menths.—Have Advanced 30 Cents Since First of Year.— Higher Prices For All Bread.

(By C. M. Withington, Special Correspondent.)

New York, February 2.—One million bushels of brought about conditions in some parts of the drug market within the last week similar to those prevail
Chemical Company, Limited, and therefore promitipean countries were the contributing factors to further sensational rises to-day in wheat prices all over the

country. The high mark was set up on the Consolidated Stock Exchange of New York, where May wheat sold at \$1.72% shortly after one o'clock with an advancing

tendency still in progress. Out in the leading market at Chicago, the May op-

established to handle the enormous traffic in food-748 American.

Spot prices at 12.45 p.m. were: American midstuffs. With sales for the day aggregating well over stuffs. With sales for the day aggregating well over 1,000,000 bushels indications were for a very big week in this respect as Monday sales exceeded 1,750,000 5.10d; low middlings, 4,67d; good ordinary, 4,22d; ordinary, 3.84d.

As a basis upon which to work, the Liverpool markets this morning were very strong and this was reflected later here in big orders for foreign shipment. Again there was competition from domestic millers who have fallen behind their requirements and must get further supplies regardless of price or shut up

Country offerings were very small and the general belief among persons closely following the grain situation was that farmers would continue to withhold their offerings as long as two dollar wheat prospects loomed up so brightly. The market, it was conceded today, rests entirely with the farmers and they apparently have determined to wring the last penny

in the marketing of their crops. Offerings of Argentine wheat have also been small

Levels.

Demand for dressed poutlry is fairly good, of which the offerings are small and prices are firm. Supplies in the country have been well cleaned up and the prospects are that the market will be stronger in the future than they were May wheat at to-day on the future than they were May wheat at \$1.00 a bushel.

Direct results of the sensational rise, on the people occurre so acute that commission houses handling at large, became most apparent when bakers in New speculative accounts in grain were forced for their York and nearby cities announced higher prices for own protection to raise the mar, in from 15 tq 25 their products.

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> > should keep a copy

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