

MORE STEEL SHELLS HAVE BEEN ORDERED

Latest and Third Order is for 1,800,000 Eighteen Pound Shrapnel Shells

A NEW INDUSTRY

At the beginning of the war, little was known of shell manufacture, but present produce has passed all tests and capacity has increased.

A further heavy shell order has been placed in Canada by the Imperial Government, through the medium of the Militia Department, Ottawa. This latter order was for 1,800,000 eighteen-pound shrapnel shells, and brings the total number of shells to be manufactured in Canada to 1,800,000. It has been estimated by Colonel A. Bertram, chairman of the Shell Committee, that the orders so far placed in Canada for shells amount to between \$22,000,000 and \$23,000,000.

This, it might easily be seen, has meant a whole lot to the Dominion of Canada in this time of stress. Until the first experimental order for 200,000 shells was placed, steel men had never considered the manufacturing of shells as an industry, and it was necessary that every detail in that connection should be gone into minutely with all firms who volunteered to take on portions of the original order. The experiments in all cases proved satisfactory, and some three weeks ago the second order for 600,000 was received. At that time the committee had succeeded in interesting forty manufacturers in the work, and announced that 14,000 men had been given employment, most of them men who, if the business had not been secured by the Militia Department, would probably have spent an idle winter.

Canadian firms are now making everything in connection with the shells. All the different classes of manufacturers possible are being employed, and to those who are fitted for the work and have not yet commenced on it, the committee has overtime operations to offer. The work has been well distributed to ensure quick delivery, and at the present time all the steel plants are sharing an order for 18,000 tons of steel. Fifteen million pounds of lead will be used to manufacture the bullets that will be contained in the shells, to say nothing of the brass and other materials necessary.

Efforts are now being made by the committee to increase the capacity in this country to 250,000 shells per month; a contrast to the peace production of 200 per day at the commencement of the war. They have upwards of fifty manufacturers at work and expect, with the additional firms who will take portions of the contract, before very long to reach the large output they are striving to attain.

Shipment will be made immediately the shells are ready, and it is thought that from now on weekly shipments of considerable size will be forwarded. The first shipment of Canadian made shells left St. John last week.

On Wednesday next, representatives of all firms sharing in the business will be in Montreal, when matters in reference to production will be gone over very carefully. All the representatives will be in possession of useful ideas discovered in the manufacture of the projectiles, and it is expected that much will be learned as a result of the conference.

With the increased production realized, the orders received from London will mean capacity operations for six months, but so long as the present conflict lasts manufacturers are ensured of all the work of this description they can handle.

The benefit of this industry to Canada cannot be readily estimated, as it will not only bring much money into the country, but will serve to keep many artisans in work throughout the winter months, which is even more important.

THE HOP MARKET

New York, December 30.—The demand for hops is very limited, and the markets in consequence are dull. Holders, however, do not seem particularly anxious to sell, at any rate they are not pressing their hops on the market.

The quotations below are between dealers in the New York market, and an advance is usually obtained from dealers to brewers:
States, 1914—Prime to choice, 23 to 27; medium to prime, 16 to 22.
1913—Nominal. Old, olds, 7 to 8.
Germans, 1914—35 to 38.
Facies, 1914—Prime to choice, 13 to 14; medium to prime, 10 to 12.
1913—8 to 10. Old, olds, 7 to 8.
Bohemians, 1914—36 to 41.

QUOTATIONS ON SUGAR.

New York, December 30.—All refiners continue to quote standard granulated sugar on a basis of 4.95 cents.
The spot quotation for raw sugars remain unchanged at 4.01 cents.

PRICE OF CRUSHED STONE.

Hamilton, Ont., December 30.—The price of the Canada Crushed Stone Co., which has been recommended by the Board of Control to the City Council, is lower than was offered by the same company last June. The present price is 87%, 92%, 62% cents a ton delivered on either railway. The former rate on a blanket contract was 30, 25 and 25 cents a ton. The present offer also provides for delivery from both the Vinemount and Dundas quarries.

WEATHER MAP.

Cotton Belt.—Partly cloudy. Scattered precipitation in the east. Temperature 20 to 42.
Winter Wheat Belt.—Light to moderate precipitation in the central and east. Temperature 6 below to 22 above.
American Northwest.—Partly cloudy. No precipitation of importance. Temperature 14 below to 10 above.

THE METAL MARKETS

BETTER FOREIGN DEMAND REPORTED BY PITTSBURGH.

Pittsburgh, December 30.—The steel market has improved considerably during the past week, and buying has been on a larger scale than for some time past. The chief factor was that the foreign demand has grown rapidly, and calls for large tonnages which has been keeping the mills busy.

Good sized orders for bar wire were received, and inquiry was received from abroad for 65,000 tons of highly carbonized steel rounds for use in the manufacture of shrapnel.

This follows large orders of a similar nature just placed a few weeks ago. It has been estimated that the total purchases made, or pending with the Pittsburgh mills will approximate \$6,000,000 for wire and shrapnel steel alone since the war began.

Besides this, there has gone out from this district large tonnages of galvanized sheets and big orders of reinforcing tools such as shovels, picks, crowbars, sledges, etc., which came from local tool works.

Steel prices are not declining further, a definite stand having now been made everywhere, and in bars, plates and shapes there are confident predictions of advances. The \$1.05 price which has lately been named for orders involving specifications to be furnished this month will doubtless disappear automatically at the end of the month, and the \$1.10 price now named on first quarter contracts will probably soon advance to \$1.15. In sheets and wire products advances are likely to occur in January.

In general, the situation is that the mills have been combing the market for all the prompt orders obtainable, and in accordance with a familiar phrase they will advance their prices slightly as soon as they feel they have gotten all the business obtainable at present.

The real question is whether the movement will attain such headway as to avoid the reaction that would otherwise occur in February or March. General influence will determine and there now seem to be all favorable, the rate decision, the conclusion not to reduce steel mill wages at this time, the increasing iron and steel exports and the easiness in money.

As to the immediate influence the last named is the most important of all. The country normally carries large stocks in the hands of jobbers, retailers, and had been greatly reduced, but light money forced a further and drastic curtailment. The replenishment of these stocks will begin before any large volume of railroad business reaches the mills.

MORE ACTIVITY IN METALS NOTICED IN UNITED STATES.

New York, December 30.—Conditions in the steel trade continued to show improvement during the past week, and sentiment among manufacturers was better. The larger railroads have commenced to make inquiries for their 1915 rail requirements, which has livened the market somewhat. These orders will doubtless fall far below what they were in normal times, but they will, nevertheless, be a great help to the market, and will be welcomed by steel producers.

Incoming orders for finished and semi-finished steel compare very favorably with those of a month ago. Business has been coming in at the rate of about 50 per cent. of capacity recently, which is well above the rate at this time last month.

Manufacturers are confident that the downward movement of prices has been checked, and advances on several forms are looked for in January, when a further improvement in demand is anticipated.

The improvement in business has prompted several of the large concerns including the Steel Corporation, to demand better prices on material to be delivered in more than sixty days. The Corporation's December unfilled tonnage statement is expected to show a good increase, which will be the first since August.

LONDON METAL CABLE.

London, December 30.—Spot copper £56 12s. 6d. off 2s. 6d. Futures £57, off 2s. 6d. Electrolytic £60 5s., off 5s.
Spot tin £147 15s., off 15s. Futures £143 15s., off £2 5s. Straits £150 10s., up 10s.
Lead £19 2s. 6d., up 2s. 6d. Spelter £27 10s., up 5s.

SUGAR MARKET OPENING.

New York, December 30.—The sugar market opening:
March Bid. Asked. 2.91 3.00
April 2.96 3.06
May 3.03 3.08
June 3.11 3.15
July 3.15 3.20
August 3.20 3.25
September 3.27 3.30
October 3.30

RIO COFFEE MARKET.

New York, December 30.—Rio market unchanged, stock \$20,000 bags; year ago, 461,000.
Santos unchanged, stock, 2,068,000, against 2,565,000 a year ago.
Port receipts, 55,000 bags, against 62,000 last year.
Interior receipts, 24,000 bags, 73,000 last year.
Rio exchange on London declined 1-16 to 1-16.

LIVERPOOL COTTON.

Liverpool, December 30.—Futures opened dull, off 1/2 to 1 point.
Close. Due. Open.
May-June 4.36 4.37 4.35
July-Aug. 4.43 4.44 4.42
Oct.-Nov. 4.45 4.46 4.44
Jan.-Feb. 4.60 4.61 4.59
At 12.30 p.m., there was limited business in spots, prices were higher, with middlings at 4.62d. Sales, 5,600 bales, receipts, 28,000 bales, including 23,100 American.
At 12.45 p.m., spot prices were American middlings fair, 5.1d; good middlings, 4.86d; middling, 4.62d; low middlings, 4.16d; good ordinary, 3.53d; ordinary 3.08d.
Liverpool, December 30.—Futures closed quiet, off 2 points. May-June 4.34; July-Aug. 4.41; Oct.-Nov. 4.52 1/2; Jan.-Feb. 4.58.



THOS. CANTLEY, A member of the Canadian Shell Committee. An order for 1,800,000 shells, costing \$22,000,000, has just been placed in Canada.

SHARP DECLINE IN WHEAT UNDER SHORT SELLING PRESSURE

Chicago, December 30.—Wheat declined rather sharply to-day under selling pressure by shorts, and represented covering-up for the holidays. In the late afternoon prices were 1 1/2 to 3/4 cents lower. Following reports of complaints of temperature and lack of sufficient snow covering in the northern Kansas, there was some buying by commission houses, which caused a small rally, but this was only temporary, and prices again eased off on subsequent dealings.

Corn was steady at the opening, but declined following reports of clear weather in the belt, and the drop in wheat values.

The oat market opened firm, on reports of good cash demand, but later declined with other grains.

Table with columns: Wheat, Open, High, Low, 2 p.m., Tuesday's Close. Rows for May, July, Corn, Oats.

MET RE HANDLING OF GRAIN.

Winnipeg, December 30.—A meeting of the Grain Exchange was held yesterday afternoon to consider the question of commission charged for handling grain, the net result being that in a fair endeavor to meet the views of the Grain Growers' Association, and taking into consideration the evolution of the grain trade in the last few years, the exchange decided, by unanimous vote, to reduce the commission charge for handling oats from 1 cent per bushel to 5/8 of one cent per bushel, with 5/8 of one cent between members on the first day of September, 1915.

The rate of 1 cent per bushel commission on wheat, barley and flax remains unchanged, as there has been no general complaint against these rates as unfair or unreasonable.

PLANT WELL PROTECTED.

Chicago, December 30.—Price Current Grain Reporter says: Winter wheat territory is almost entirely covered with from three to six inches of snow, and the plant is well protected from freezing and thawing.

THE HIDE MARKET

New York, December 30.—There was a lack of new developments in the market for common dry hides yesterday. The inquiry from tanners was light and no further sales were reported. The market, however, remained very firm, while Orinoco held at 21 1/2 and Bogotas at 32 cents. Previous prices were reported for wet and dry salted hides.

Table with columns: Hide, Bid, Asked. Rows for Orinoco, La Guraya, Puerto Cabello, Maracabo, Guatemala, Central America, Ecuador, Bogota, Vera Cruz, Tampico, Tabasco, Tuxpam, Dry Salted, Wet Salted, Mexico, Santiago, Cienfuegos, Havana, City slaughter, spreads, City native steers, City branded, City bull, Country slaughter, Country slaughtered bull.

WEEKLY STOCK AUCTION.

New York, December 30.—At the weekly auction conducted by Adrian H. Muller and Son, the following stocks were sold:
25 shares Brooklyn Trust Company 460
10 shares Baldwin Locomotive Works, pfd. 101
10 shares of U. S. Steel, pfd. 104 1/2
\$25,000 Brooklyn, Queen's County and Suburban R. R. first Cons. 5 p.c. bonds, due 1941 95 1/2

MAIN SEWER ESSENTIAL.

Stratford, Ont., December 30.—It took the City Council about one minute at a special meeting last evening to pass a resolution to the effect that the proposed new \$72,000 main sewer is a necessity in the interests of public health. This was the closing act of the retiring Council.

BAR SILVER RAT NEW YORK.

New York, December 30.—Handy and Harman quote silver 48 1/2 cents; London bar silver 22 1/2 pence.

THE PRODUCE MARKETS

In better, the market continues to show a strong undertone and prices have advanced 1/2c per lb. to the increased demand from local and outside buyers for supplies, the small receipts and the steady decrease in the stock on spot. Sales of finest September creamery were made to-day at 28c to 29 1/2c, and fine at 25c to 25 1/2c. Offerings of undergrades are now small, the market having been pretty well cleaned up of such.

Finest Sept. creamery 28c to 29 1/2c
Fine creamery 28c to 28 1/2c
Seconds 27 1/2c to 27 3/4c
Manitoba dairy 22c to 23c
Western dairy 23 1/2c to 24c
There is no change in the condition of the market, the feeling being strong with a limited amount of business passing.

Finest western white 15 1/2c to 15 3/4c
Finest western colored 15 1/2c to 15 3/4c
The tone of the market remains very firm, and prices have an upward tendency, but no actual change has taken place as yet. The demand is good for local consumption, and an active trade is doing.

Strictly fresh stock 55c to 60c
Selected cold storage 31c to 32c
No. 1 cold storage 29c to 30c
No. 2 cold storage 25c to 26c
In beans the demand is limited, owing to the fact that buyers in most cases at present are well supplied, but as stocks on spot are small a firm feeling prevails.

Three-pound pickers 2.40 to 2.45
A feature of the poultry trade to-day was the stronger feeling in the market for turkeys and prices advanced 1/2c per lb. on account of the limited supplies for which there was a good demand and choice stock sold as high as 19c. The tone of the market for other lines is firm with a fair trade passing.

Turkeys, per lb. 17c to 19c
Chickens, per lb. 12c to 15c
Ducks, per lb. 12c to 14c
Fowl, per lb. 10c to 12c
Geese, per lb. 10c to 12c
The feeling in potatoes is steady but trade is quiet with con. lots of Green Mountains quoted at 5c to 6c per bag, ex truck.

New York, December 30.—Cotton opened steady May 7.98, off 3; July 8.18, off 2; Oct. 8.19, off 1.
Liverpool, December 30.—Futures quiet 1/2 point lower to 1/2 higher.
Sales, 5,600 bales, including 1,400 American. May-June 4.56; July-Aug. 4.57; Oct.-Nov. 4.51 1/2; Jan.-Feb. 4.60 1/2.

New York, December 30.—The cotton market is a pre-holiday affair with holder trading than has been seen in a couple of weeks.
Prices are steady, a few points under Tuesday's close.
There is no future and foreign buying is lacking.
Exports so far reported today amount to 14,000 bales.

COTTON PRICES STEADY.

New York, December 30.—New construction work by the Anaconda Copper Company will involve an outlay of about \$5,000,000 and will cover a period of about one year.

New construction, it is estimated, will increase the production about 30,000 pounds annually from what has heretofore been charged as waste product. Arrangements for financing the cost of this new construction work have already been made.

Amalgamated Copper has \$17,500,000 five per cent. notes falling due on which it has \$10,000,000. These notes will be extended.
Amalgamated and its bonds have always been able to borrow money on a low interest basis.

ANACONDA COPPER CO.

New York, December 30.—John J. Mitchell, president of the Illinois Trust and Savings Bank, predicts a general business gain after January 1st, saying that the money market is easier and restrictions are removed leaving merchants free to move forward. Condition of the exchange market, he says, shows that there need be no more fear regarding our indebtedness abroad.

JOHN J. MITCHELL OPTIMISTIC.

Chicago, December 30.—International Paper declared regularly quarterly dividend of 1/2 of 1 per cent. on the preferred stock.

SCROGGIES LTD. SOLD TO LARGE SYNDICATE

Only Thirty-Five per cent. to be Paid on Cost Price of Stock After Inventory

NEW ERA PROMISED

Purchasers Large Holders of Stock in Big String of American Stores—Have Good Financial Backing—Will Not Stop Present Business.

A new era of life will be given the local department store of W. H. Scroggie Limited, now in liquidation, and the business will be taken over by individuals backed by what is known as the Scottish Syndicate. Mr. Justice Beaudin yesterday authorized J. J. Robson, the liquidator, to accept the tender of Mrs. E. S. Almey and Henry Wolf of Salem, Mass., who offered to buy out the whole stock, on a basis of 35 cents on the dollar, this computation to be made on the cost price of the stock. Opposition was entered by two lawyers representing creditors of less than \$1,000 but this was overruled.

Mrs. Almey and Mr. Wolf, who are holders of a lot of stock in the Scroggie store, are also large shareholders in the Washburn stores, a ring of about twenty department stores in various cities in the United States, of which the People's store in Chicago is one.

Progress will be made immediately upon a general inventory of the stock and fittings of the Scroggie company, values fixed by a board of arbitrators, and payment made. The offer of purchase was accompanied by a certified cheque for \$10,000, which is to be forfeited if the purchasers do not fulfill their part of the undertaking.

The Scroggie firm went into liquidation on October 31 upon the demand of the Stewart & McDonald Export Company, of St. Paul street, creditors for \$18,844.23. The Belgo-Canadian Realty Co. are the highest creditors, claiming \$206,116.18 due for rent. Next comes the Royal Bank of Canada, creditor for \$206,987.30, part of which is secured. Others are McIntyre Son & Company, \$32,698.84; Greenshields, Limited, \$18,005.09; Canadian Converters Company, Limited, \$18,000.00; Gault Brothers Company, Limited, \$10,862.82. There are many other creditors for various amounts, the total liability being \$819,410.51. The business will, in the meantime, be continued.

Mrs. Almey states that preference will be given to Canadian goods. "In fact, 'Made in Canada' is to be one of our mottoes, and we will employ as far as possible, a staff which is thoroughly Canadian. The old employees will be kept on, and a sort of 'civil service' will be instituted, whereby all promotions will be made from the ranks," she said.

The Delmar Music Co., Ltd., doing business on St. Catherine street opposite the Scroggie store, has gone into liquidation at the instance of W. J. McDonald, creditor for \$210. W. B. Scroggie, of the Scroggie firm, is president of the company. The full extent of the liabilities is not known.



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