nits Report Estim-Necessary for Service

IATE M. T. CO.

re Taken, However, an d \$49,000,000 to build itystem, exclusive of the of the present company, a report submitted to roller Thomas Cote yesisting lines were taken ition to the transporta.

n outlay of \$30,000,000 ared by Mr. G. R. Mac rs, was in part as fol-

o determine just what ecessary, because many compete with existing any, and would there Routes, aggregating le) or 50 miles of doumiles w subways for city would probably be is system is estimated

Company, with more over 1,00 cars, cannot dy, it could be fairly stem, with less than would serve even les ot justify heavier exand cars, except net earnings on such be likely to pay the ears to come, because conjunction with the

itled. the city would have d to acquire the pro

ans. urpose, two alterna-

ines of the company, ill the tracks, build-ue of the twenty or ing in residual per

the company piece of each franchise. ate a heavy outlar Scheme No. 2. lic building of surface stations, car barn: l be superfluous his would conder 00 for construct ns more for expro would in many sec.

ctory. municipally-owned be to purchase the nd franchises. It litic to attempt to It would be many ould have to spend and extensions of

wing summary of unicipal system in Company, and the ld be necessary to if it were expro ****** \$3,000,000

3,000,000 3,000,000 1,500,000 1,500,000 2,000,000 ending 7.000.000 7,000,000 \$19,000,000

.....\$25,000.000

1,000,000 2,000,000 2,000,000 \$30,000,000 st of twenty car s details of the nty-five cars. n of the report

COAL AREAS. ism prevails in

here is to the any during the

the outputs of age, they claim on being some-n of the trade

which hitherto

NGS. treal were \$2,week a year

....\$55,911,520 58,767,958 58,431,208

GENERAL MOTORS INDICATES CONTINUED STRONG CASH POSITION

Boston, Mass., May 5.— It is not improbable that the General Micra Co., will this fiscal year to July 31 earn nearly 50 per cent. of its total net profits from the operations of the Bulck Co. This concern has had the operations of the Bulck Co. This concern has had the operations of the Bulck Co. This concern has had the operations of the Bulck Co. This concern has had the operations of the Bulck Co. This concern has had the operations of the Bulck Co. This concern has had the operations of the Bulck Co. This concern has had the operations of the Bulck Co. This concern has had the operation of the Bulck Co. This concern has had the operation of the Bulck Co. This concern has had the operation of the Bulck Co. This concern has had the operation of the Bulck Co. This concern has had the operation of the Bulck Co. This concern has had the operation of the Bulck Co. This concern has had the operation of the Bulck Co. This concern has had the operation of the Bulck Co. This concern has had the operation of the Bulck Co. This concern has had the operation of the Bulck Co. This concern has had the operation of the Bulck Co. This concern has had the operation of the Bulck Co. the operations of the state of the larger than for all a banner year. Sales to date are larger than for all of the 1914 fiscal period. In fact, it is likely that of the full year will show a gain in number of Buick the full year will show a gain in number of Buick curs of between 9,000 and 10,000, which svould mean

output of nearly 43,000 cars. the Cadillac Co. has met with a very hearty re-ception for its new eight-cylinder car. Up to April the company had sold and received cash for over 10 the company out 100 cars daily. By the end of July it is conser ely estimated that the Cadillac Co. will have sole a total of 13,000 cars, or within 2,000 of the 1914 to-I. Failure to cross the 1914 mark is not at all a effection upon the popularity of the Cadillac, but asures merely the limitation of plant capacity to duce a larger number of cars. The change from se six to the eight cylinder type entailed an entire building of the engine, and made it humanly imsible to turn out a larger number of cars.

One attractive feature of the General Motors sittion is the company's continued strong cash posion despite the steady retirement of the 6 per cent etes. It was around April 1 that the company ofed to redeem the balance of the October 1 notes that time there was outstanding about \$5,000,000 tes of an unexpired balance of \$7,852,000. Since n purchase of the notes has gone forward steadily that the company now has but about \$2,500,000 es in the hands of the public, and yet its treasury olds over \$13,000,000 cash, within a few hundred housand of the largest cash balance in its history nd with the two biggest earning months of the year

to is a safe assertion that when the last of the its for the common.

IONDON STOCKS GENERALLY QUIET.

London, May 6.- Markets generally quiet. Consols

99 74. 11 HI LIOURIN C 1 781			
	1	New York.	
1	p.m.	Equivalent.	Change.
Amalgamated	75%	723/4	Off 1/8
Atchison	103%	995%	Off %
Can. Pacific	165	158 %	Off 3%
Erie	27 1/2	2638	Off %
M. K. & T	13	121/2	Unch.
Southern Ry	181/2	1734	Up 1/8
Southern Pacific	93 3/4	90	Unch.
Union Pacific	132%	1275%	Off 1/8
ľ. S	58 1/2	561/4	Off 1/4
Demand Sterling 4.80.			
		Transmiss.	

COFFEE MARKET STEADY.

New York, May 6.-Coffee market opened steady. uly, 7.30 to 7.40; Sept., 7.38 to 7.42; Dec. 7.54 to 7.55; Jan. 7.58 to 7.60; March, 7.69 to 7.91.

New York, May 6.-Rio market up 75 reis, stock 475,000 bags, last year 199,000. Santos unchanged. Stock 592,000 last year, 1,165,000. Port receipts 35,000 ast year 16,000. Interior receipts 23,000. Year ago

Rio exchange on London 12%d, off 1-32.

WHEAT FIRMER AT OPENING.

s and encouraged belief in further export business. there were some crop complaints from Kansas and but none were in prospect at the moment. talk of possible rust in the extreme southwest. the whole, however, crop advices are distinctly favshorts and cash interests. Oats were steady with

AMERICAN STOCKS DULL. ondon, May 6.—American stocks dull.

New York К. & Т. ... 12%

2 p.m. Equivalent. Changes. 12¼ Off ¼ 17½ Off ⅓

NEW YORK OPENING.

New York, May 6.—Market opened irregular. Ohio Oil 140 to 142; Anglo 17% to %; Int. Pet. 9% to ½; Braden 8 to 1/3; Profit Sharing 2 15-16 to 3; Storey

SPOT WHEAT UNCHANGED.

Paris, May 6.—Spot wheat unchanged from Wed-

NAVAL STORES MARKET

Sayannah, Ga., May 6.—Turpentine firm at 56½c, sales 161; receipts, 224; shipments, 155; stocks, 21,092. Rosin firm, sales none; receipts, 139; shipments 1,613, Stock 78,388. Quote, A and B, 3.25; C and D, 3.30; E 3.35; P and C 3.25; C and D, 3.30; E

COTTON FUTURES OPENED WEAK.

Liverpool, May 6.—Futures opened weak 14½ to tained from dealers to brewers.

States 1914—Prime to choice may July-Aug. Oct. Nov. Jan. Feb.

Close 534 534 545½ 566½ 574½ 19 523½ 534½ 556½ 564½ 33. 518½ 530 550 560 Pr Open 518½ 539 550 550

At 12.30 p.m. the spot market was quiet. Prices easier with middlings at 524d. Sales 6,000 bales; receipts 15,000 bales including 7,900 American.

Spot prices at 124

15,000 bales including 7,900 American.
Spot prices at 12.45 p.m. were, American middlings fair, 516d, good middlings 560d, middlings 524, low Liverpool, May 6.—Spot copper £78 5s., unchanged Liverpool, May 6.—Spot copper £78 5s., unchanged Futures 279 16s., unchanged. Electrolytic £87, unchanged. Spot tin £161 10s., unchanged. Futures £79 16s., unchanged. Futures £79 16s. Spot tin £161 10s., unchanged. Futures £79 16s. Straits £164 10s., up 10s. Sales spot £162, off 10s. Straits £164 10s., up 10s. Sales spot £162, May 5.—545, Jan.-Feb. 556.

FUTURE KHAKI ORDERS Troubling Dealers

up to Demand and can Give Quick Delivery

PLENTY CLOTH ON HAND

That American Mills Will Secure Further Cloth Orders From Allied Nations Appear to be Very Slim Just Now.

(Special to Journal of Commerce.

Bradford, Eng., April 21.-(By mail.)-There is no question in the piece goods trade that the present po sition of khaki manufacturers and the probability of the British War Office or our Allies placing more orders are absorbing questions. All are agreed that orders. at least West Riding and other manufacturers have caught up with requirements, both present and pros pective and it is a fact that both spinners and manuand piece goods. It is true that at Pimlice, London, and piece goods. It is true that at Pimlico, Londor, the headquarters of the stores department for soldiers' uniforms, there is enough cloth and to spare

while every clothing manufacturer has a large amount of cloth ready for working up into garments. Several manufacturers have had rejects and the Several manufacturers have had rejects and the divergence of the Board of Trade and the Montreal branch of divergence of the Canadian Manufacturers' Association, is determined test for strength. There certainly is a very different feeling throughout the entire trade and a very industry shall be established in Canada.

The Chambre de Commerce, acting in conjunction mich quality. Despite the trying time and the scarcity of dyes, the quality and selection in textile goods did not suffer. The conditions had no influence on industry shall be established in Canada. the safe assertion that when the discussion will not be be seen and the formation of this body in the state of the safe matured the treasury position will not be be seen at the safe and the formation of this body is the safe and the safe a of \$12,000,000 cash is equal to nearly \$90 per share for the preferred, leaving the rest of working capital and hand when the war finishes, it will be a most diffi-cult, if not impossible task to sell the goods.

Chances for More American Orders.

The uppermost question is as to whether United States mills can expect more orders from Great Britain, France or Russia. What are the chances? obtain that he does not undertake to find it. Looking at things squarely, it would seem that the are by no means rosy. There is going to be a huge effort made this spring to force German soldiers out of France in particular, and there is greater activity in the woolen mills of France where French army fabrics are being made. Roubaix and Tourcoing have never produced army fabrics, these being made out. side the present war area.

Those officers who have returned from the Dardanelles are confident that the British and French fleets will be through in another month. Even if Russin cannot be reached via the Dardanelles, before long the port of Archangel will be open, and considerable quantities are even to-day at the port of Hull awaiting shipments directly wool can be got in the way indicated. Many in the West Riding say that the chances are slight of American mills obtaining fur-ther large khaki orders from the English, French or Russian Governments. It is pointed out that English manufacturers can produce the fabrics cheaper than those in the United States, that alone being an im-

portant factor in causing orders to stop on this side.

During the last fortnight further French orders During the last fortnight further French orders have been placed for blue gray cloths, but none from prices were barely steady with active months off from the prices and the prices were barely steady with active months of from the prices were barely steady with active months of the prices were barely steady with active months of the prices were barely steady with active months of the prices were barely steady with active months of the prices were barely steady with active months of the prices were barely steady with active months of Chicago, May 6.—Wheat was a shade firmer at opening. Higher cables tendered to restrict offerwere not going to pay any more on further contract ;

Khaki Prices.

Prices to-day for a 21 ounce ordinary khaki serg orable and a bearish government report is looked for the British Government, 56 inches wide, is 40 to-morrow. Corn was slightly figurer on buying for the British Government, 56 inches wide, is 40 to-morrow. overcoating cloth is being made anywhere from 6s 6d to 7s 6d per yard.

Since the last orders were placed, crossbred wool warp and a single 51/2 weft. At the moment mills way of a merger of the two companies. are still very busy making khaki serges and the like but there is distinctly less pressure, and as fast a manufacturers—can do it, they are getting back t their own trade.

Dress Fabrics.

ing the last week. There is an indication that tweed and the smaller demand from this side of the tion, both in checks and stripes, also the plain done gal from 2s up to 3s per yard, weighing about 10 to 12 ounces. It is also thought that velvets will have a good run in black, blues and browns, and som: manufacturers have received fair orders recently

Figured delaines and muslins for the blouse trade are moving, but not in very large quantities. Artifi-New York, May 6.—There was a fair demand for spirits yesterday on the basis of 48½c, the tendency being to go slow until the weather clears up and the plainting movement becomes more normal.

Tar is steady at the basis of \$5,50 for kiln burned and more for retort. Pitch is maintained at \$4.

Rosin, common to good strained is held at \$3.65.

The following were the prices of rosins in the yard:

The following were the prices of rosins in the yard:

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The following were the prices of the blows to the following the following were repeated by the trade in the trade for. A good many asked for. A good many

Rosins, common to good strained is held at \$3.65.

The following were the prices of rosins in the yard:

B. \$3.0 to 3.80; C. 3.70 to 3.85; D. 3.80 to 3.90; E. 3.90

J. \$4.05 to 4.30; K. \$4.0; M. \$4.75; to 4.85; N, 5.60 to

W. G. \$6.00 to 6.10; W. W. \$6.20 to 6.25.

Some good orders have been received in cotton packer in the yard:
poplins for the blouse trade, the most popular being around 1s to 1s 3d. Previous advices regarding coating serges, permos and light-weight coverts still hold good, and these fabrics should be followed, in mediates and prices.

THE HOP MARKET

New York, May 6.—There has been absorbed to 3.39; M, 4.20; N, 5.25; W G, 5.60; W W, 5.70.

New York, May 6.—There has been absorbed to detail the second of the pacific Coast so far as yes terday's advices indicated. The amount of contract New York, May 6.-There has been no change in terday's advices indicated. The amount of contract-ing for 1915 has been abnormally small this year, and iverpool, May 6.—Turpentine spirits 38s 3d, Rosin sales of old crop are still in abeyance. State and local conditions remain very quiet.

The quotations below are between dealers in the

New York market, and an advance is usually ob-

States 1914-Prime to choice 11 to 13, medium to 1913 Nominal-Old olds, 5 to 6. Germans 1914, 32 to

Pacifics 1914-Prime to choice 12 to 13. Medium to prime-10 to 11. Old olds 5 to 7. Bohemian 1914-33 to 35.



MR. R. E. HARRIS

President Nova Scotia Steel and Coal Company. The company has just received some very large war

COMMERCE AND INDUSTRY

Mr. Ludger Gravel stated yesterday that he thought the time being there is a surplus of cloth; woollen manufacturers this week have canceled orders for should demand the formation of this body as a mat-

If in good times such an office would prove valu-

TROUT LAKE SMELTER RE-OPENS.

of the furnace. But this has been overcome, an interest shown in summer goods the work is proceeding merrily.

This smelter was built six years ago, but was never in active operation until now.

	C	OTTO	ON BAF	RELY STEA	DY.
New	York,	May	6.—Co	tton opened	barely steady.
May				*** O	Y Off 5
July				9 .	Off 13
October				%	off 9
Decemb	er			10.	Off 3
New	York,	May	6.—On	the open	a call cotton

Russia, and a local manufacturer making for the Russian Government speaking to the Petrograd re There were no cables to explain weakness in Live cent. erpool and prices were due to open in local market 16 points down. German successes are arguments used by several big firms with foreign connections

for the liquidation of cotton in the British centre.

The far eastern situation is most important cause for discussion among cotton brokers.

CAMBRIA STEEL MERGER RUMORED.

New York, May 6 .- In steel circles here, it is be lieved the Cambria Steel Co. and the Pennsylvaria has advanced very materially, and to-day on all new contracts placed, manufacturers would have to recelve 7s 3d to 7s 6d to make any profit. What manufacturers are obtaining for Russian cloths is very difficult to say, as they are being made in several weights and qualities, but the bulk of the Russian Steel Co. Mr. Frick has an option on Pennsylvania Steel Company, which has about 3 years more to run. trousers and tunics are made from 2-13s worsted By exercising this option nothing would stand in the

JUTE WAS LOWER.

New York, May 6.- There were lower jute offers New York, May 5.— There were lower jute onlers remarked in the trade, good firsts being here at 5.30c, for May-June shipment. The easier tone was at-The demand in no direction has been defined dur tributed to the accumulation of receipts in Calcutta.

BOSTON STOCK MARKET. Boston, May 6.-Market opened easy, North Butte 32%, off 1/2. Copper range 56, up 1/4.

THE HIDE MARKET

- Orinoco		21
Laguayra		30
· Puerto Cabello		37
Càracas		31
Maracaibo		24
Guatemala	31	31
Central America	30	27
Ecuador		24
Bogota		37.
Vera Cruz		20
Tampico		21
Tabasco		21
Tuxpam		21
Dry Balted Selected:-		
Payta		2!
Maracaibo		21
Pernambuco		29
Matamoras		21
Wet Salteds-	Aug.	-
Vera Cruz		17
Mexico		17
Santiago		10
Cienfuegos		14
Havana		10%
City Slaughter Spreads		22
Do., native steers, selected 60 or over		111
Do., branded		11 %
Do., Bull		14
Do., cow all weights		17%
Country slaughter steers 60 or over	78	21.78
[일시 <u>() </u>	17%	13
Do., bull, 60 or over	14%	
and the second s	FRANCE CALLS	100

With Shutting off of Imports, Many Lines are Being Supplied by Domestic Firms

PRICES EXTREMELY HIGH

Monetarily, Trade Was as Good as in Preceding Spring Season, but Volume Was Less Owing to High Prices Prevailing.

During thes pring season, December, 1914 to Febat very short intervals. But, business in December, people in the same district, which will be inserted January and February did not turn out, despite the down the 12½ inch to shutoff the flow of water com-pletely while drilling is resumed into the oil sands. iod of the preceding season, not including ship-ments to the Government, which, in view of the demand for shirtings, cloths and moleskins, has recent. four hours.

ly absorbed over 1,000,000 pieces, per month.

In the wholesale trade, the total absence of foreign imports of goods was also a favorable factor. The Chambre de Commerce, acting in conjunction in consequence of which, retail traders were forced to cover their requirements with Russian goods of high quality. Despite the trying time and the scar-

As regards the future, there is no doubt that Mos If in good times such an office would prove valuable it was all the more necessary at such a time stocks of goods reduced to a minimum. At the be-

as the present to induce industries to establish them-selves in the first city of the Dominion.

ginning of the war production was greatly reduced, the sales being only a little behind those of the pre-At the moment there are no facilities to induce manufacturers of means to locate here, and the necessary information which such a man would need weaving sheds will naturally depend largely on locessary information which such a man would need wearing sheds will haddland depend largely in before coming is often so difficult for a stranger to cal conditions but, in the majority of instances, work in the mills will not be resumed until early in May Moreover, the output will be restricted by the scar-city of raw materials and dyes. This means that new North Bay, Ont., May 6. Operations have started at the Trout Lake smelter with a gang of 40 men on the payroll.

The first obstacle met with was the "freezing up" scarte. By the middle of May, there should be much interest the middle of May, there should be much interest the middle of May, there should be much interest the middle of May, there should be much interest the middle of May, there should be much interest the middle of May, there should be much interest the middle of May, there should be much interest the middle of May, there should be much interest the middle of May, there should be much interest.

Manufactured Goods Demand.

Manufactured Goods Demand.

There is a demand for cotton, woollen and silk value of the Batum district, estimated at over long neglected, and file their returns to the registrar's A large number of men are being reinstated in mostly of Bussian manufacture are office. Their former jobs with the various railway companies there. Business prospects are, therefore, looking brighter.

COTTON BARELY STEADY.

New York, May 6.—Cotton opened barely steady.

See York, May 6.—Cotton opened barely steady. variety. Italian underwear is little known, but it is reported that Italian munufacturers will endeavor to take advantage of present conditions and send out salesmen as soon as navigation on the Black Sea is re

symed.

CONSIDERABLE QUANTITY OF OIL STRUCK IN WELL OF BEAVER OIL COMPANY

Calgary, Alta., May 5.—A considerable showing of oll has been struck in the well of the Beaver Oil Company on Section 24, township 2, range 11, west of the fourth meridian in the Sweetgrass district. Contractor Thomas, in charge of the drilling, reports that at a depth of \$25 feet the rotary bit had cut into the top of oil sands, which were sending up considerable crude oil in the flow of water used for drilling with a rotary. Mr. Thomas also states that from fils previous experience in drilling in crude oil fields, the oil apparently is a heavy crude product of

from 25 to 30 degrees gravity Beaume. As soon as the oil began showing, drilling was halted owing to the necessity of getting down more casing to shut off the flow of water which has been causing some trouble. The drillers have 121/2 inch pring the pring season, December, 1914 to represent the catalog some trouble. The driners have 1072 inch cas-pipe down to 825 feet, and 1,600 feet of ten inch cas-affected less by the seasonal demand than by the algh prices ruling, the advances following each other to borrow some 800 feet from the Stokes-Stephens

The drillers have made a record as they have gone down the 825 feet in the new holes in nine days and

N. Y. MARKET OBENING

	•	•	••	"	٠,	•	r			٠		١	,	r	1	E 14	ING.		
New York, M	a	v	6		-	s	t	04	el	k		n	1:	a	r	ket	opening		
Reading										٠.	i.						147	Úр	16
Union Pacific .	٠.										١.						12834	Up	96
Mex. Petroleum														į	ľ		77	6 15	78
Utah Copper	00.									ı							6614	Up	16
Crucible Steel .	٠.									v			į.				24 34	Up	76
Amn. Loco																	49 %	Up	14
U. S. Steel			٠.			٠.											57	Up	34
Southern Pacific	7								ě	·					į.		90		
Studebaker	٠.																72	Off	16
Pressed Steel (ai							į.	į,				Ċ				481/2	Up	216
Beth. Steel						1	į											Up	1
Mo. Pacific	100					4				·								orr	24
Amalgamated																		Up	94
Amn. Can	٠.																	Up	16
Westinghouse		Ÿ	·	ě	٠		,											Up	16

DORMANT OIL COY'S IN CALGARY

ARE SUDDENLY BECOMING ACTIVE. Calgary, Alta., May 6.-Hundreds of dormant and in some cases practically defunct oil companies are being resurrected daily by their promoters, in view of the arrival here of an inspector from the provincial attorney general's department authorized to get evidence against any concerns that may have practiced fraud or failed to keep its promises in

connection with their funds.

CASH WHEAT OPENED FIRM.

Liverpool, May 6.-Cash wheat opened firm unchanged from Wednesday, No. 2 hard winter 13s 9½4; Walla Walla 13s 8d. Cash corn opened firm unchanged from Wednesday, Amn. mixed 8s 644d, Laplata 8s 41/2d. Cash oats unchanged from Wednesday white clipped 4s 5d.

RUMLEY CO. ECONOMIZING. gross sales of \$6,000,000

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