LOCAL CHEMICALS AND DRUGS STEADY

Demand is Slow Due to Dullness in Industrial and Commercial Situation

PAINTS ARE STEADY

Tone of American Markets Continues Steady With Drugs Stronger—Demand is Generally Good There—Better Demand Expected Here.

Trade in the local drug and chemical market has not shown any improvement during the past week and the general demand continues slack, owing to the dull industrial and commercial situation. One of the large cotton mill men said that at present with the end of the first half of the year in view, the mills did not intend to overload with stock in any one direction, and that he expected to see a better demand being put forward towards the middle of next month. When the demand does come, it is likely to come from all directions at once, and in consequence the market is likely to suffer a complete reversal from its present appearance.

In the American markets there is a better tone prevailing for drugs and the botanical drug list shows some advances on advices of lower crop prospects in Europe, Asia and Africa. These factors have contributed to the stronger feeling there. In the local market, opium has held steady, although the American market reports a stronger feeling due to the reports of wet weather from Turkey.

In the following list is shown prevailing prices for drugs, chemicals, paints and oils. As it is the aim of the Journal of Commerce to keep the price list and information, absolutely correct, any effort on the part of the trade to correct errors which may occur, would be appreciated.

CHEMICALS AND DYESTUFFS.

Acids:		
Acetic 28 degs. bls.	....	....
Caustic soda, domestic, f.o.b.	0.02¼	0.02½
works in drums, 60 p.c.	....	....
70 to 76 p.c.	....	....
Powdered or granulated	0.03	0.03½
76 p.c.	....	....
Citric crystals	0.65	0.70
Lactic	0.04	0.05
Muriatic 18 to 20 degs.	0.01¾	0.02
Nitric	0.06½	0.07½
Oplum, c.s.	....	5.75
powdered	....	7.25
granular	7.30	7.35
Oxalic	0.07	0.10
Picric	0.32	0.40
Sulphuric 66 deg. drums	0.03¾	0.00
Soda, bicbd	0.02¾	0.03
Soda, bicar.	....	....
Tannic crystals	0.28	0.32
Tannic powdered	0.28	0.32
Tartaric crystals	0.30	0.31
Tartaric powdered	0.30	0.31
Acetate of soda, casks	3.40	3.45
Albumen, blood, dry.	0.22	0.30
Albumen, egg	0.42	0.65
Alizarine, red	....	....
Alum, lump	..	1.65
Alum, ground	..	1.75
Alum, powdered	0.02¾	0.03
Ammonia, aqua, 880	0.07½	0.09
Aniline oil	0.10½	0.10½
Aniline salt	....	....
Antimony oxide	0.09¼	0.09½
Arsenic, red	0.05¾	0.06½
Argols, red	0.05	0.06
Barium, chloride, per ton	32.50	35.00
Blue vitriol	5.35	5.50
Borax	0.04½	0.04¾
Brimstone Roll	21.00	22.00
Chrome alum, casks	4.00	4.50
Copperas	0.75	1.00
Br. Gum, bags	3.10	3.25
Cream Tartar, crystals	0.23½	0.24½
Cream tartar, powdered	0.24½	0.25½
Cutch	0.05¼	0.05½
Dextrine, potato	0.04	0.06
Fustic, solid	....	0.02
Gambier	....	....
Glauber's salt, crystals, bbls.	0.80	0.90
Glycerine	....	0.25
Lead, nitrate	....	0.07½
Potash, bichromate	....	0.07¾
carbonate	2.60	4.15
caustic, 74 p.c.	....	0.04
caustic, 80-85 p.c.	....	4.60
chlorate crystals	9.00	10.00
zellom	....	0.13¾
Salts of tartar	0.05	0.06
Soda, sal. bbls.	....	0.75
English	1.00	0.75
concentrated	1.50	1.25
powdered, 98 p.c.	2.50	3.00
ash, carbonated, 58 p.c.	1.00	0.90
bisulphide	1.25	1.50
Sodium peroxide	0.30	0.35
Sulphur sticks, or roll, bbls.	1.80	2.00
Sulphide of soda crystals	0.01¼	0.01½
Sulphide of soda, concentrated	0.02	0.02¾
Sumac, sicily, per ton	65.00	75.00
Tartar emetic	0.20	0.25
Tin crystals	0.30	0.25
EXTRACTS:		
Archil extract	0.12	0.15
Fustic, solid	....	0.02
Fustic, paste	0.05	0.07
Indigo, extract	10.00	10.15
Sumac extract	0.05	0.07
BLEACHING POWDER.		
German	1.60	1.75
English, 100 lbs. casks	1.60	1.75

OILS AND ACCESSORIES.

Glass:	50 ft.	100 ft.
First break	1.95	3.65
Second break	2.05	3.85
Third break	4.00	4.30
Fourth break	4.25	4.55
Petroleum:		
Can. Prime White, per gal.	0.15	....
U.S. Water White, per gal.	0.17	0.15½
U.S. Pratt's Astral, per gal.	0.24½	0.17½
Gasoline single bbls. per gal.	0.24½	0.27½
Motor gasoline single bbls. per gal.	0.24½	0.27½
Turpentine and Oils:		
Pure Turpentine per bbl.	0.64	0.65
Linseed Oil raw	0.59	0.60
Linseed Oil boiled	0.61	0.63
XXXX Machine Oil	....	0.25½
Castor Oil in bbls. per lb.	0.08¼	0.08½
Spain bbls lots	5.00	8.50

according to grade

MORE CHEERFUL NEWS

Dundee Jute Firmer—Advices From Scotland More Optimistic — Importers Continue Slow.

(Special to Journal of Commerce.)

New York, June 30.—Ordinary Calcutta burlaps were quoted on the producing market at prices based on £21. Jute, which importers considered a long chance for manufacturers to take, toward close of week, showed a firmer tendency, being quoted at £26 10s. a ton for first August delivery. This price was 5s a ton higher than early in the week. Dundee reported the jute market firmer with a large amount of buying by the mills. Both the Calcutta and Dundee markets were reported to be steadier with more business passing in cloth.

Encouraging News.

The first encouraging reports in a long time were received from the Scotch market. The tone of the advices was of a more cheerful character. Business was taken by some mills on goods of special construction, at very low prices. The prevalent opinion here was that prices were too low and that unless jute fell to much lower levels next month, some of the bears on the Indian market might get squeezed. Importers stated that there was comparatively little business done for forward shipment, and that it was not likely demand would spring up until after the preliminary jute forecast is made.

Spot goods were in fair demand, but prices continued to be very uneven. Small lots were sold at figures under which carload lots changed hands at, early in the week. Most of the trading was between importers which explaned the low prices reported. One sale of 7½ ounce 40s was reported at 4.30c while others were made at 4.20c; 10 ounce 45-inch goods brought 6.25c; 40-inch 10½s were sold at 5.25; 36-inch 10s were sold in a moderate way at 5.10c; 8 ounce 40s were quoted at 4.25 to 4.30c. A firm offer, 5 points under the lowest of the prices quoted above, would have been considered on Saturday.

Bradford Tops Better.

London.—Some improvement is reported in Bradford tops with 50's, and upward showing firmness; 40's and 44's are slightly easier. It is anticipated fine wools will be higher at the next sale here. Worsted yarns are quiet. Some buying of two fold warps and a few lines of staple men's wear serges by the United States is reported. Medium count coarse cotton yarns continue depressed and spinners are losing money on current business. Cotton cloth at Manchester is moving in the smallest volume in years and the market is irregular. Reports from India of favorable monsoon progress, however, is encouraging hopes of a revival in business.

New Bedford, Mass.—Yarn spinners are curtailing production owing to unsatisfactory prices. The plants of the Nonquitt Spinning Co. and the Manomet Mills are running only four days a week. Curtailment is not organized but indicates the intention of most yarn manufacturers to slow up until they can command better prices for their product.

CURTAILMENT OF PRODUCTION.

(Special to Journal of Commerce.)

New York, June 30.—Yarn spinning establishments in New England and the south continue their policy of drastic curtailment of production owing to very poor current demand. Yarn prices are no weaker than they were at close of last year, but they are irregular in reflection of varying financial needs of sellers.

TORONTO GRAIN MARKET.

(Special Staff Correspondence.)

Toronto, June 30.—The only feature of interest to-day in the grain market was the continued weakness of cash wheat and oats. Prices of these issues followed the Winnipeg market, down the scale and at noon wheat was one cent lower than last night's close at 92¾c for No. 1 northern and 91½c for No. 2. Oats were ½c easier at 42½c for 2 C. W. S. and 42 for 3 S. Domestic demand for both grains was limited and foreign inquiry quiet. Cable bids did not come very freely. Ontario wheat was quiet and steady at 95c to 98c. Manitoba flour was unchanged at $5.50 for first patents in Jute, Ontario 90 per cent. patents was also unchanged at $3.70 to $3.75. Bran $23. Short $25.

WINNIPEG GRAIN STOCKS.

(Special Staff Correspondence.)

Winnipeg, June 30.—Stocks of grain in Winnipeg terminals, as of June 29, were as follows:—

Stocks in terminals:—

	1914.	1913.
Wheat	4,028,375	6,334,264
Oats	468,570	4,217,088
Barley	263,007	587,328
Flax	3,741,511	4,854,278
Shipments for week.		
Wheat	1,236,429	768,535
Oats	986,913	533,177
Barley	22,469	269,884
Flax	65,595	660,303

Red Dry Lead:		
Genuine per cwt.	6.15	6.20
No. 1 per cwt.	5.90	6.00
White Lead ground in Oil:		
Decorators' pure ton lots per cwt.	8.10	8.75
Whiting, in bbls	....	0.70
Putty:		
Bulk	3.30	2.40
Bladders, in bbls.	2.80	2.90
Cement and Firebrick:		
Canadian Portland in bags per bbls.	1.55	1.70
Fire bricks per 1,000	17.00	31.00
Fire clay, net ton	5.00	10.00
Brown Japan, per gal.	1.12½	1.15
Black Japan, per gal.	0.95	1.00
Carriage No. 1, per gal	....	1.50
Pure White Shellac	....	....
Furniture, per gal.	1.20	1.85
Varnishes:		
Glue:		per lb
French medal	0.14	0.15
gross	....	9.60
varnish, per bbl.	1.80	....
Orange Shellac varnish, per bbl.	1.75	1.85
Floor varnish	1.75	3.00
Stovepipe varnish, ½ pts.		
German prima	0.17	0.20
Brantford medal	0.10	0.12
White pigsfoot	0.21	0.22
Pine Tar:		
Half Pint Tins per ½ dozen	....	0.60
Half Pint Tins per ½ dozen	....	1.10

MARKET FOR PRODUCE CONTINUED UNCHANGED

Cheese was Firmer in Tone While Butter was Inclined to Easier Levels

POTATOES STEADY

No Changes in Market For Eggs—Demand Good From All Sources—Potatoes and Beans in Good Demand—Supplies Growing Shorter.

Prices for cheese remained unchanged throughout the day, but the tone of the market was steadier than yesterday, and there was some demand coming from over the cable, although this was extremely spotty. The market was, on this demand, inclined to be slightly firmer. It is the opinion of some of the trade that this may lead up to a better demand as the reaction may be just what is needed to bring things along.

There was a slightly easier tone prevailing in the local wholesale butter market to-day, but there were no changes in prices which held generally steady and unchanged from yesterday's levels. There was only a small demand passing from the local trade and very little for outside account.

The tone of the market for potatoes continued steady and prices held firm at the recent advance. Supplies are fairly heavy and the demand is steady. There were no changes to note in the market for beans, which continued under a generally good local demand.

In the market for eggs, there were no changes to note and the demand continues to come forward in good volume from all sources. The tone of the market for maple products and honey continues firm and there were no price changes to note. The demand is not heavy.

COUNTRY AND FARM PRODUCE.

Eggs—	per doz
Fresh laid	22½—23
Cheese—	per lb
Finest western colored	12⅝—12¾
Finest western white	12⅝—12¾
Eastern cheese	12⅛—12¼
Butter—	per lb.
Finest creamery	24 —24¼
Seconds	21½—22
Potatoes—	90 lb bags
Green Mountain (car lots)	1.30—1.35
Green Mountains (ex store)	1.25—1.30
Quebec whites (car lots)	1.15—1.20
Quebec Whites (ex store)	1.10—1.15
Beans—	per bushel
New crop, hand picked	2.05—2.10
Three pound pickers	1.90—1.95
Honey Products—	
White clover comb	0.14 —0.14½
Darker grades	0.12½—0.13
White extracted	0.10 —0.11
Buckwheat	0.06 —0.08
Maple Products—	
Pure syrup (11 lb. tins)	0.85 —0.87½
Pure syrup (8½ lb. tins)	0.60 —0.65
Pure syrup (10 lb. tins)	0.75 —0.80
Maple sugar (1 lb. blocks)	0.9½—0.10½

LOCAL CASH MARKETS

Weakness was made apparent in the local coarse grains to-day, due to the weakening influences caused by the western markets and the fact that there is only a very small demand passing over the cable for oats. What bids are being received are out of line with local exporters' views by one cent and therefore little business can be accomplished. There is no trade being consummated in barley as there is not sufficient of the grain left to fill any kind of an order. Prices, therefore, are onl ynominal.

In the flour and millfeed markets there is very little business passing, and prices have shown no changes from yesterday's range. The local demand for millfeed, continues fair, however. There is little trade passing in rolled oats and prices are unchanged.

The following table shows the prevailing prices:—

Oats—	
No. 2 Canadian Western	44¼c
No. 3 Canadian Western	43½c
No. 2 feed	42¼
Barley—	
No. 3 Canadian Western	61c
No. 4 C.W.	60c
Flour—	per 100 lbs.
Strong bakers	4.90 4.95
One pound pickers	1.90—1.95
Seconds	5.10 5.15
First winter patents	5.25 5.50
Straight rollers	4.70 4.90
Millfeed—	
Bran	23.00 24.00
Shorts	25.00 25.50
Middlings	28.00 28.50
Moullie, pure grades	30.00 32.00
Moullie, mixed grades	28.00 29.00
Rolled Oats—	per bbl.
In wood	4.50 4.55
In bags	2.12 2.15

TORONTO LIVE STOCK.

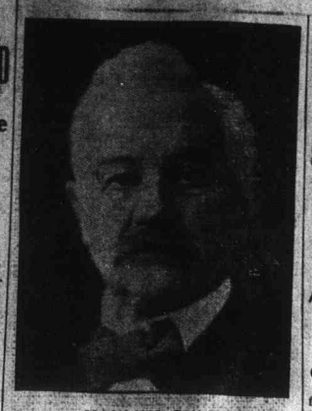
(Special Staff Correspondence.)

Toronto, June 30.—Receipts to-day were 59 cars, 667 cattle, 1,516 calves, 1,057 hogs and 62 sheep and lambs. A second light run this week to date made the position of trade light. A lot of six steers brought $8.65, while a load brought $8.60. They weighed 1,350 pounds and 1,000 respectively. Very few of these were offering the bulls selling between $8 and $8.50, bull choice coats held firm, demand being good, medium to choice brought $6 to $7.50 bulls brought $7 to $7.65, run being light. A slightly improved feeling prevailed for stockers and milkers, the former going between $6 and $7.25 for medium to good and the latter $45 to $80 with a few extra choice at $90 each. Calves were strong, $10.50 was freely paid, ranging down to $7 for fair, sheep were steady, going between $5 and $6.25 for light. Ewes lambs tended up in inquiry being keen prices, being between $10 and $11.85 for good, swine were up twenty-five cents per hundredweight. For off car hogs $8.75 was paid, while fed and watered brought $8.50 and f.o.b. was quoted $8.

CHICAGO LIVE STOCK.

(Special to The Journal of Commerce.)

Chicago, June 30.—Live hogs were strong to-day. Receipts estimated at seventeen thousand and twenty-seven thousand and twenty-seven thousand to-morrow. Estimated at three points thirty-eight thousand. Left over at yards, four thousand.



MANLIUS BULL,
Managing Director Royal Crown Soaps Ltd., Winnipeg, and a Director of the Union Bank of Canada.

News and Comment

The American Manufacturing Company has advanced prices on cotton and jute bogging from 2½ to 3 cents per pound.

It is reported that the advanced prices will become effective there tomorrow.

Still another failure in the textile business is announced.

This is the Crawford Woollen Mills of Martinsburg, Virginia. Liabilities are estimated at $160,000 and assets about the same amount. The mills employed about 300 persons.

A wire from Topeka, Kansas, says that accordnig to the figures of F. D. Coburn, secretary of the State Board of Agriculture, the wheat crop of that state will total 154,000,000 bushels.

This, if correct, is 60,000,000 bushels greater than any crop yet harvested in that state.

Guessing is now rife on the New York Cotton Exchange, as to the figures of the Government crop report for June.

The average guess is from 77 to 80 and the average 78.1. How near to the actual figures this is, it is really hard to say, although crop experts state that the guess is not very far wrong.

There has been very little improvement noticed in the drug and chemical trade during the past month.

Large dealers assert that until an improvement comes about in the industrial situation, chemicals and drugs will continue to move in a purely disinterested way. Large users will not take the risk of buying heavily.

The Claflin failure has not had a very great effect on the English wool and textile markets, contrary to all prophesies made by American writers at the time of the crash.

This goes to prove how local and provincial one's ideas will become. Americans, although acknowledging the English markets, the largest in the world, are apt to over-estimate the importance of their own. It does not pay, from a business standpoint. If the home market is not as big as the foreign one, acknowledge it and then take steps to make it the largest.

In her report Miss Giles makes an approximate decrease in area planted of 1.4 p.c. Oklahoma and Texas show reductions of 10 per cent. and 3 p.c. respectively.

She states weevil in Mississippi and Louisiana is serious menace to the crop. They are present in large numbers and have already begun to attack blooms. Many complaints of black root impaired stands in Georgia. Many correspondents say late plantings will not mature before frost. Crops with the exception of Texas and Oklahoma are remarkably clear of grass and weeds. Stands range from good to very poor. It may be said the average is fair.

WILL NOT EFFECT TRADE

Mr. Greenshields, who is head of the firm of Greenshields, Ltd., one of the largest wholesale dry goods houses in Canada, and also a director of the Bank of Montreal, asked for an expression of opinion as to the probable effects of the Claflin failure, made the following statement:—

"Apparently the assets of the H. B. Claflin Company are very largel yin the capital stock of the subsidiary retail companies, I am informed, and they say these companies will continue in business. The stock of merchandise belonging to the firm is very moderate in amount, and debts due by traders outside of their special subsidiary companies are also not at all large for a leading company. Under these circumstances, the failure can have no effect at all on general trade prices, or on trade conditions.

"It is unfortunate that a firm so well known for so many years should have been unable to keep up with the changed conditions of the modern distributing trade, and should have got into difficulty. The moderate restriction of business that has been general for the past year and a half has left the distribution business on a sound basic condition, after all firms have been reducing their buying gradually, until it has reached hand-to-mouth purchases generally in the retail trade.

"If the H. B. Claflin Company was not able to stand this reduction in this turnover, it would seem as if they cannot have been in a strong financial position for some time, and that they would have had to stop sooner or later under any financial conditions.

"The failure will very probably have an effect on the financial feeling in London and the Continent, as seeming to show that trade conditions are worse than they are actually known to be, but when it becomes known and understood that there were special circumstances in this case that led to his unfortunate result, and that these were more responsible than the trade conditions, the effect on European financial centres will soon pass away.

"I have not seen a statement of the affairs of the company, and so can only speak on the supposition that what I have heard as to the actual assets and liabilities of the company, outside of the subsidiary companies, is correct."

HEDGE PRESSURE WEAKENING EFFECT

Some Covering on Reports That Too Much Rain had Fallen---July was Easy

CORN ALSO LOST

Armour Was a Seller of Corn To-day—Reports of Needed Rains in Corn Belt in Southwest—Argentine News Bearish.

(Special to The Journal of Commerce.)

Chicago, June 30.—Wheat declined further to-day on hedge pressure following lower cables which resulted from freer offerings and better European crop news. Northwestern receipts were larger. Commission houses were sellers, but there was some covering later on reports that too much rain had fallen in the spring wheat belt. Prices about noon were ½ to ¾ lower with the greatest ease in the July delivery.

Corn lost about ½c. Needed rains were reported in the southwest. Armour sold. Argentine news was bearing and temperatures generally were more favorable. Oats declined with corn.

Chicago grain range follows:—

Wheat—				
July	77½	77½	76⅞	77⅛
Sept.	77¾	77⅝	77	77
Corn—				
July	67⅝	67¾	67½	67¾
Sept.	66	66	65¼	65⅝
Oats—				
July	36⅞	36⅞	36½	36½
Sept.	35¾	35¾	35¼	35⅜

WINNIPEG GRAIN

(Special Staff Correspondence.)

Winnipeg, June 30.—The grain market was weak from the start this morning, wheat opened ¼ to ⅜ lower, July oats ½ down, and flax ¼ to ½ lower for July and October months. Reports from American wheat centres were generally favorable, although in sections of the northwest states rains have been excessive and with Liverpool showing weak, there was a decline in sympathy. At about noon July was down ¾, October ½ and December ⅜.

Trading in futures was quiet, slight volume of business being transacted. The cash demand was exceptionally quiet in all lines, buyers evidently holding off waiting developments. The weather map shows beneficial rains have occurred in Manitoba and Saskatchewan at many points where they were wanted and indications are that general rains are working eastward. At Cypress River and Broadview, two inches were recorded. The forecast is generally fair and warm to-day and on Wednesday.

Inspection on Monday numbered 585 cars, and in sight on Tuesday were 355. At noon July wheat was 87¾ bid. October was 80, December 79; oats: July were 39½, October 35¾; flax: July 137¼, October 141¾.

The tone is steady and quiet; a lot of orders to buy October at 80 cents.

Cars inspected on Monday, June 29:

	1914.
Wheat	440
Oats	79
Barley	19
Flax	47
Total	585

C. P. R. 363 cars; C. N. R. 113 cars, G. T. P. 57 cars; Calgary 33 cars; Duluth 19 cars. Total 585.

BREWERS' MATERIALS.

There have been no changes in the hops conditions in the Pacific coast markets. A good demand is passing for 1913's and 1914's but prices offered are below the values set by growers. Crop conditions show some improvement. The condition of the local market remains unchanged.

First choice Oregon hops	26½ to 28
Malt	85 to 87
Barley	58 to 61
Feed barley	51 to 52
Growers' rice, over 10 tons, d and f.	$2.79½ to $2.80

OFFICIAL WEATHER MAP

Places General Winter Wheat Condition as High—Yield Will Be Good—Northern Weather More Favorable.

Washington, June 30.—The Government weather report in part says: "Weather of the past week was on the whole favorable for agricultural interests. Somewhat too much rain occurred in a few northern States and severe drouth continues in portions of the south, but wheat harvest proceeded satisfactorily and other staple crops made the usual progress. Over the winter wheat belt harvesting is nearing completion in southern districts and thrashing is under way with generally satisfactory yields. It is progressing favorably in central districts and in more northern portions, wheat is maturing satisfactorily. In spring wheat belt weather has been favorable for rapid growth but sunshine and dry weather are now needed.

In corn belt conditions over western and northern portions were, in the main, idle and crop made excellent progress except in some northern portions where cultivation was delayed by heavy rains. In Ohio and Mississippi valleys intense heat with lack of sufficient rain was detrimental; further south an absence of sufficient moisture has caused severe damage to and in many cases almost complete failure of the crop.

Population of Greater Berlin increased last year by only 50,600, against gain for 1912 of 108,100. Berlin itself lost population in 1913 for first time in many years.

LONDON METAL CLOSE.

Copper quiet. Spot £60 2s 6d. unchanged.

Futures, £60 15s., unchanged. Tin, firm; spot, £128 15s., up £1.

Futures, £240 10s., up £1. Lead £19 5s., off 2s. 6d.

IMPROVING SITUATION

Last Two Weeks of June Will Show Improvement Over First Half of Month.

(Special to Journal of Commerce.)

New York, June 30th.—From Statistics to date. It is apparent that the steel industry will show less favorable returns for last half of June than in the first two weeks; this does not, however, apply to the United States Steel Corporation which booked more business last week than in earlier weeks of June. Its bookings continue to average 25,000 tons daily and the unfilled tonnage statement for June is expected to show little if any decrease in orders from the May item.

Higher prices are being quoted by both steel corporations and independents for delivery during the last quarter of 1914 and advances approximating two dollars per ton above market for prompt shipment. Jobbers' stock on hand are low and they are doing little business in New York City.

There has been a better demand of late for structural steel.

More Equipment Orders.

More rails and equipment have also been ordered. The Toledo St. Louis and Western Railroad is expected to close contracts soon for a large tonnage of rails and it is thought that other roads will enter the market. It is expected that the Pennsylvania Railroads rail order will be awarded this week. Car inquiries are better and the Union Pacific will purchase 9,000 shortly.

Pig iron prices are steady and show a firmer tendency.

Number two foundry iron was advanced seventy-five cents to $13.00 per ton.

The American Bridge Company has recieved contracts for 2,000 tons of fabricated structural steel for an uptown office building. The Pennsylvania Sugar Refining Company has ordered from the American Bridge Company 800 tons steel for its new warehouse. Of the 250,000 tons steel ordered for subway construction in New York and Brooklyn, not including the original subway now in operation, 200,000 tons were awarded the American Bridge Company. Steel people believe that about 200,000 tons more structural steel will be needed in subway work.

Gains in Week Heavy.

Pittsburg—Closing week in June has maintained most of the gains of the preceeding weeks, in regard to the greater mill activity and the increased volume of business particulary by railroads. They have, the last week or fortnight, placed additional good sized orders for steel rails. Aside from equipment lines, there has been a better demand for lighter materials and buyers are more disposed to cover for third quarter requirements. Steel producers, as a rule, will not consider accepting business for delivery at current prices. If they were so inclined they could obtain enough orders to increase mill operations materially. Their refusal to take forward business at present prices, they reitterate, is due simply to teh fact that the margin of profit is too small.

No improvement developed in copper metal today. Electrolytic was offered by second hands at 13½ cents pound, but consumers were not induced even by these concessions to enter the market. The past week has been one of bullest in history of industry with continual sagging of prices in hopes of forcing buyers to commit themselves for future requirements.

London — Dealers here are willing again today, to make concessions in their efforts to dispose of some of their copper holdings. In this task, however, they were unsuccessful. Continental Manufacturers were persistant in their determination to hold aloof from the market until conditions in the United States had become more settled.

LIVERPOOL COTTON.

(Special Cable to Journal of Commerce

Liverpool, June 30.—Cotton futures closed 2½ to 6 points lower. Spots were dull and steady, middlings 1 point higher at 7.64d. Sales three thousand bales.

Liverpool cotton range follows:

	Open.	High.	Low.	Close.
July-Aug.	731	731½	726	726
Aug.-Sept.	714½	719	711	711
Oct.-Nov.	683	687	681	681

NAVAL STORE MARKETS.

(Special to Journal of Commerce.)

New York, June 30.—Following the stronger tone at Savannah, naval stores advanced slightly in this market. Holders of turpentine spirits were asking 50c and there was some fair buying by jobbers. Tar was quiet and unchanged on basis of seven dollars for kiln burned. There was a small demand for rosins and prices held unchanged.

Savannah—Turpentine 47 to 47½; sales 921. Receipts 1,101; shipments 101.

London—Turpentine spirits 34s 1½d. American strained rosin 9s 6d. Fine 14s 9d.

Antimony, Chinese, crude, £10 5s., c.i.f.; English regulus, £26 5s to £28, less 3½ per cent. on spot.

Lead, English red, £22 to £22 5s. per ton; English white, £25 per ton.

DEMAND FOR DRUGS IN STATES BETTER

Advances Have Been Scored in Opium---Turkey Advises of Rain Losses

CHEMICALS STEADY

Many American Bleach Factories Have Reduced Output 50 per cent. Owing to Slowness of Demand.—London Remains Quiet.

(Special to Journal of Commerce.)

New York, June 30.—Further improvement in the demand for seasonable drugs has developed in the last week, and some substantial price upturns have been recorded. Decreasing stocks of spot and lower prospects for botanical crops of Europe, Asia and Africa have been the chief influences contributing to a stronger tendency of such drugs as opium and certain of the important oils. Opium gum advanced 15 cents and the powdered and granular variety 25 cents, mainly on advices from Turkey claiming serious losses of gum through heavy rains. Lemon oil has advanced a further 10 cents on the activity of the Sicilian syndicate of lemon growers who are seeking to advance the price of the essence as well as that of the fruit. Owing to low state of stocks, Hungarian and German chamomile flowers have been maintained at prohibitive levels. Ceylon citronella oil gained 1 cent over the previous week's quotation in response of a buying movement of good proportions which was due to low stocks. Thymol has been marked up 29 cents on a material increase in the import cost which followed unfavorable reports regarding the yield of ajowan seed, from which it is produced.

Morphine Not Affected.

The strength in opium has as yet had no effect on morphine, manufacturers still offering, on a bulk basis of $4.70 per ounce in fifty ounce lots in one delivery or in equal monthly shipments within sixty days. Demand is moderate. Manufacturers of codeine also continue to offer their output on a bulk basis of $5.75 per ounce for the alkaloid and nitrate forms in ten ounce lots in one delivery.

The chemical market has been without noteworthy feature and business transacted was of rather small proportions. Demand has been more or less based on actual requirements, and production of some items has been curtailed owing to the quiet conditions. Many of the important domestic bleach factories have reduced their output about 50 per cent. and other like reduction have been made in a few other lines. Copper sulphate was easier in reflection of the weakness in the metal. Charges in price levels have been mainly downward though no particularly sharp movements have been reported.

The London chemical market continued quiet without special activity in any direction.

Ammonia sulphate is weaker and cheaper at the provisional centres by 1s 3d to 2s 6d per ton. Copper sulphate is in buyers' favor. Tartaric acid is ¼d per pound higher on the imported article. English red lead is easier.

Prices for bulk quotations on spot as currently quoted, are as follows:

Acid, citric, per lb., 2s 4¾d to 2s 5d. 6d; powdered, 30s 6d.

Acid, carbolic, per gal., 60 per cent. crude, East Coast and West Coast, 1s. 1d to 1s 1½d, 39-40 degrees C., crystals 3¼d.; 34-35 degrees C. crystals, 1 1-16d., cresylic, per gal., 1d to 1s.

Acid, citric, per lb., 2s 4¾d to 2s. 5d.

Acid, tartaric, per lb., English, 1s. 1½d; foreign 1s 1d.

Acid, oxalic, per lb., 2¾d. net, free delivered, London.

Alum, per ton, lump, £6 7s 6d; ground, £6 17s. 6d.

Ammonia, sulphate, gray, of 25 per cent., per ton, London, £9 17s 6d; Hull, £10 7s 6d; Leith, £10 12s 6d; Liverpool, £10 10s.

Ashes, per cwt., pearls, 40s., nominal, Montreal pots, 38s; New York pots, 37s.

Benzole, per gal., 50 per cent., 11d; 90 per cent., 11d.

Bleaching powder, per ton, £6 to £6 5s.

Borax, per cwt., powder, 18s 6d; crystals, 17s 6d.

Cream of tartar, per cwt., foreign, powder, 99-100 per cent., 99s; 98 per cent., 98s; 95 per cent., 96s.

Potassium bichromate, per lb., London, 3½d.

Potassium chlorate, per lb., crystals, 3½d; powder, 3½d.

Potassium prussiate, per lb., foreign, 5¾d, spot and forward; soda, 4d.

Quicksilver, per bottle, importers', £7; seconds, £6 16s 6d.

Soda, bicarbonte, per ton, £5 12s 6d., London, in kegs; £5 7s 6d in casks.

Soda, bichromate, per lb., London, 3d.

Soda, caustic, per ton, 70 per cent. white £10; 60 per cent., £9.

Soda, nitrate, per ton, refined, £11; agricultural, £10 12s 6d.

Sulphate of copper, per ton, Liverpool, June-July, £20 10s; next year, £21 5s.

Sulphate of iron, per ton, 42s 6d.

Arsenic, best Cornish powdered white per ton, in barrels, £14 to £14 5s.; in kegs, £15 to £15 5s.

CLASS

A Much Abused Word

Writers, particularly of advertising, long for another word that will convey the same impression, so they may avoid the stigma of bromidion or slang.

But there doesn't seem to be any apt synonym — though some substitute "clubby" for "classy" as being synonymous.

Maybe it is. The "Class" of any community is generally found at the clubs—the better clubs of course.

And the choice of the clubman is always the best to be had in all things from neckties to newspapers.

Take newspapers for instance. (Of course we were leading up that all the time).

In Montreal and other places the leading clubmen seek the JOURNAL OF COMMERCE — often it is first choice. WHY? Because of the short, concise, pithy and interesting reviews of the financial situation from the various markets, home and foreign, whose movement is of interest to Canadian commerce.

ADVERTISERS WITH HIGH GRADE MERCHANDISE WILL DO WELL TO BEAR THESE FACTS IN MIND.

To the investor, the business man and the average citizen who wishes to understand the conditions of the moment, the Financial and Commercial sections give a grasp of the situation obtainable nowhere else.

To the financial advertiser, it gives an opportunity for reaching business men, investors, financiers, home and foreign, such as no other publication can offer.