BURST OF ACTIVITY FELT IN WOOL TRADE

Turnover in American Market, for Past Week, has the Largest for Some Time---Prices High

ALL GRADES WANTED

Advance Has Been as High as Ten Per Cent. on Some Fine Wools, While on Others it Amounts to Half That---Good Foreign Trade.

(Exclusive Leased Wire to The Journal of Commerce.)

New York, August 27.—The wool market has experienced a decided burst of activity with buying coming in from all quarters. It is estimated that turn-over for the week has been between 9,000,000 and 10,000,000 pounds, the largest aggregate for some time. Manufacturers have been in the market in a wholesale way, and have been investigating conditions carefully. Considerable old business as well as new ordering was put through, which set the pace to swell the volume of sales.

Prices are Extremely High.

Prices are, on the whole, about as strong as at any time since the war broke out. Some of the extremely high quotations reached just at the outset when there was a wild scramble have not been duplicated but it still holds good that wool is up from 5 to 10 per cent. Perhaps on most lines the uplift is nearer 5 per cent, but on certain clips, notably the half bloods, the advance has certainly been 10 per cent.

The latest business has been chiefly in territories, practically every grade of which has been in demand. Sales of original Montana have been fairly heavy. Montana half bloods have been in demand, selling clean at 60 cents. Montana three-eighths staple have sold on a clean basis of from 48 to 50 cents.

Better Fleece Trade.

A much better business in fleeces is reported the volume of sales in this line running over 1,000,000 pounds principally Ohio and Michigan half and three-eighths blood. A fair business has been done in foreign wools mainly cross-breds. There has also been some business in fine wools. Woollen mills have been buying tops and noils and some trading in this line has been done between Bradford and this side. The activity and price advances in the goods lines augur well for the future.

U. S. JULY EXPORTS.

Washington, August 27.—Department of Commerce reports principal domestic exports for July as follows:

	1914.	1913.
Breadstuffs	$27,112,369	$14,276,687
Cotton Seed Oil	462,296	667,582
Cattle, hogs and sheep	71,868	106,545
Meat and dairy products	8,512,605	12,019,844
Cotton	3,160,023	8,384,583
Mineral Oils	14,876,689	12,415,940
Seven months ended July 31:		
Breadstuffs	$91,893,646	$110,348,665
Cotton Seed Oil	8,477,748	12,645,317
Cattle, sheep and hogs	429,173	522,495
Meat and dairy products	71,810,523	71,910,596
Cotton	235,056,511	200,171,655
Mineral Oils	86,482,167	81,156,366

OFFICIAL WEATHER MAP.

Cotton belt—Light to moderate rains in parts of Texas, Oklahoma, Arkansas, Indiana, Tennessee. Scattered showers in Carolinas. Temperature 70 to 82.

Corn belt—Scattered rains in Nebraska, Iowa and Oklahoma. Temperatures 64 to 72. American Northwest—Scattered showers. Temperature 46 to 52.

Canadian Northwest—Partly cloudy, no precipitation. Temperature 42 to 56.

WILL RESUME SHIPPING.

New York, August 27.—The Standard Oil Company of New York is now loading vessels both at Atlantic and Pacific ports and on Friday will resume shipping both from this country and the Far East. The New York company's vessels are all under protection of the British flag.

This action should set aside all rumors that the company intends to transfer its vessels to American registry.

WAS ENGLAND RESPONSIBLE FOR ADVANCE IN SUGAR VALUE?

England Immediately Began to Compete With American Refiners for Cuban Sugar When Main Source of Supply Was Cut Off, Says Claus A. Spreckles.

(Exclusive Leased Wire to The Journal of Commerce.)

New York, August 27.—Claus A. Spreckles, President of Federal Sugar Refining Company, expresses the opinion that the recent rise in sugar prices has discounted eventualities of the immediate future as far as the European war is concerned.

"The market has gone up here," said Mr. Spreckels, "because England, needing about 175,000 tons of sugar a month, immediately began to compete with American refiners for Cuban sugar when her main source of supply, under normal conditions, was cut off. The rise was accentuated also by the action of domestic consumers who, fearing the worst, rushed in and bought granulated sugar far in excess of the usual amounts.

"While we are having a lull in the market for the moment, if the war continues, there is no telling where prices may go. Countries at war produce about 8,000,000 tons of beet sugar annually or about 45 per cent. of the world's supply. It is a serious situation and one that is likely to influence the sugar market for a long time."

WILL ISSUE NOTICE.

New York, August 27.—The Board of Managers of the Coffee Exchange announces that "transferable notice for September delivery at the rise price of July 30th, 6.15, will be issued and stamped by this Exchange on August 29 and thereafter. The Voluntary Liquidating Committee says that it will meet on August 26, and 27 from 11 a.m. to 12.30 p.m. and from 1.30 p.m. to 3 p.m., and after August 28 until further notice, the committee will meet from 11 a.m. to 12 noon, and from 2 p.m. to 3 p.m.

NAVAL STORE MARKETS.

New York, August 27.—There is improvement in the primary market for naval stores, and this tends to unsettle the local market. Sellers feel the absence of the export inquiry and the domestic movement is too light to prevent recession. Spot turpentine was taken on the basis of 43 cents though ½ cent less was quoted in some quarters. Tar steady at the basis of $6.50 for kiln burned and retort with a moderate demand from the trade. Pitch is held at $4. Rosins are still dull and nominal, and quotations are being shaded. Common to good strained is $3.75.

Savannah, August 27.—Turpentine nominal 45½ cents; no sales; receipts 150; shipments 38; stocks 29,344.

IRON TRADE REVIEW.

Cleveland, Ohio, August 26.—Iron Trade Review says: "Inquiries for almost all kinds of iron and steel products are coming to American manufacturers from many foreign countries. Little business with foreign countries has resulted, owing to uncertainties of ships, exchange conditions and other complications.

"Ferro Manganese situation is not so serious as it was and some shipments are expected to arrive from England at an early date. Some railroads, including Baltimore and Ohio are specifying liberally on bar contracts. Pig iron market continues dull."

IRON AGE ON SITUATION.

Exclusive Leased Wire to The Journal of Commerce.

New York, August 27.—The Iron Age says: "Situation in the steel industry is briefly that the mills are as busy as in July, while some of them are turning out more, that the new buying is considerably less day by day than the production and that a variety of inquiry has come from abroad without much buying thus far.

"That this country will eventually make large exports of steel products because European supply has been cut off is the general expectation of manufacturers and that expectation is shaping present market policy of leaders in the trade.

"Tendency of prices is upward. In wire products the $1 advance made by two independent companies has been followed by the steel corporation and others, bringing nails to $1.60 and fencing wire to $1.40.

"Another definite advance is in billets and sheet bars which are now $21 and $22 respectively at Pittsburg and Youngstown mills."

WHEAT AT LIVERPOOL.

Liverpool, August 27.—October wheat 8s 7d; December, 8s 9d.

The Textile Manufacturer's Paper

Canadian Textile Journal

The Only Canadian Publication Devoted Exclusively to the Interests of the Textile Industry

Each Issue Contains Many Valuable Technical and Practical Articles on the Manufacture of Textile Fabrics

Also Trade News Summaries and Comment on all Factors Affecting the Industry, as well as Special Reports on the Domestic and Foreign Primary Markets

A GUIDE FOR THE MANUFACTURER AND WORKMAN AND A HELP TO THE SALESMAN

Published Monthly by

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UNTIL WAR, ADVANCE WAS A GRADUAL ONE

Since War, Advance Has Been From 10 Per Cent. to 200 Per Cent. Over Previous Levels

STOCKS ON HAND ARE LOW

Large Boston Drug Company Makes Comparative Price Table Showing Advance in Drugs in Less Than Month—Excitement was of Unthought of Sort.

The sensational advance of from 10 per cent to 200 per cent. in the price of drugs in this country since the outbreak of the foreign war follows a steady rising in drugs for a year past. As the result of this gradual advance in prices since 1913, the purchases have naturally been restricted, which resulted in the trade in general having comparatively small stocks on hand when the sudden demand sprung up three weeks ago.

Some of the stocks were so low that many of the standard drugs are even now already out of the market so far as the wholesaler is concerned, and where held by retailers fabulous prices are being asked. One compound, for instance, produced abroad, salvarsan, has been withdrawn from the market altogether, the representatives of the manufacturers refusing to sell except to physicians for the completion of treatments already begun or where its use is imperative. Never in the history of the wholesale drug trade has there been so much excitement or rapid changes in prices as has taken place during the past ten days with quotations fluctuating hourly.

Potash salts, which come from Germany and are used in many industries, are very scarce. Manufacturers of woollens are large users of potash, and they are badly crippled as a result.

Chemicals used in the manufacture of moving-picture films have been advanced five times what they were before the war. Prices of botanic drugs, such as ergot, peppermint, and camomile will be high for a long time after the war is over, for vast crops of the plants from which these drugs are taken are ready for harvest in Europe and will be lost.

Canary seed has gone up from 6 cents to 15 cents a pound, and cuttlefish bone from 3 oto 40 cents. Sunflower seed, used to feed parrots has doubled in price. All foreign proprietary remedies have gone up from 10 to 25 per cent., and are expected to go higher. Prices of many important vegetable oils, such as cocoanut, palm kernel, olive, and rapeseed have also advanced.

Boston's largest drug company makes the following comparison of wholesale prices by the pound of some standard drugs and chemicals before the war began, and now.

	Price July 25.	Price Aug. 21.
Carbolic acid	$0.11	$0.33
Sheep wool fat	.20	.75
Gum camphor	.50	.60
Oil of citronella	.54	.90
Liquid paraffin	.12½	.25
Citric acid	.60	.65
Cream of tartar	.30	.60
Tartaric acid	.30	.56
Oxalic acid	.11	.28
Assafoetida	.70	1.00
Belladonna	.20	.75
Dandelion roots	.20	.60
Arnica	.15	.25
Wintergreen	.45	.61
Clove oil	1.15	1.75
Ergot (Spanish)	1.20	2.50
Menthol	3.50	4.75
Permanganate of potash	.28	.65

—Boston News Bureau.

GERMAN FIRMS MAKE EFFORT TO GET TRADE

Suggest Payment of All Monies to Banks in Neutral Countries where It will be Withdrawn

PLAN IS CLEVER ONE

Investigation Should be Made and All These Efforts Stopped—Goods Not Deliverable Until After War Has Ceased—Many Ways to Avoid Delays in Transmission.

The methods being used by German manufacturers to hold their Canadian trade which have come to light are somewhat interesting. Of late years Germany has had rather a large slice of the domestic hosiery trade, firms being represented here by agents who look after their Canadian trade. Mr. Edward Foster, Coristine Bldg., Montreal, has represented a firm of hosiery manufacturers of Chemnitz, Germany, for some years but on the outbreak of hostilities Mr. Foster was compelled to cancel all contracts he had received this season on which delivery had not been made. The other day he received the following letter from a firm in Rotterdam explaining how business could continue to be done here.

The letter follows with deletion of name only. "The firm of ———, of Chemnitz has entrusted me to take charge of their interests during the war.

"You will please ask your customers to make payments to a first class bank in your country, and this again is to be asked to remit at once the collected amounts to the bank of a neutral country with the request to turn over the money from there to the firm of ——— in Chemnitz, under advice to ———. As such banks could be considered:

Inkasso—Bank, Rotterdam, Marmarosch Blank & Co., Bucarest, M. L. Grier & Co., Kopenhagen.

"The firm of ——— maintains at present the running of both their factories in Geleneau and of their plant in Chemnitz, and only a very small number of machines are at present at a standstill, but it is expected that they also will be run shortly. You may therefore accept orders for goods to be delivered after the war, or at a time when forwarding will be possible, at present prices. You will try, however, to obtain an advance of 5 per cent. The firm of ——— depends on you in this matter, that you will obtain the higher prices. Of course it is only possible to sell firms of safe financial standing and at short terms.

"All letters in the affairs of ——— are to be addressed as long as direct communication between your country and Germany is not possible to: ———, Amsterdam, or if delivery is not possible to firms in Bucarest, Milano or Stockholm, with the request to inform of the contents the firm of ——— Chemnitz, Germany."

The letter was without signature and Mr. Foster looked on it as presumption on the part of the senders as he would not, under any conditions, accept orders for a German firm at the present time. Similar letters have been received by other agents in the city all asking that business be continued through agents in Rotterdam or other neutral European cities, but it is improbable that any effort will be made in that direction.

LARGER COFFEE IMPORTS FOR LATEST FISCAL YEAR

Brazil Furnishes Nearly 74 Per Cent. of the Total Receipts and Other Latin-American Countries Contribute Smaller Totals—Far East Sends Little to United States.

Last fiscal year the United States imported 1,001,528,317 pounds of coffee, making one of the largest movements in the history of the trade. On account of the lower prices the total cost was the smallest in three years. Below are the returns for the past three fiscal years ending June 30, according to the report of the Bureau of Foreign and Domestic Commerce of the Department of Commerce:

	Pounds.	Value.
1914	1,001,528,317	$110,725,392
1913	863,130,757	118,963,209
1912	885,201,247	117,826,543

Of the total quantity imported last year 743,113,500 pounds came from Brazil. No other country imported as much as 100,000,000 pounds. Imports from Columbia were 91,830,513 pounds. Venezuela sent almost 50,000,000 pounds while Mexico with all her troubles last year managed to sell 49,385,504 pounds of coffee to the United States for $8,028,186. The Central American States contributed 40,202,480 pounds for which they were paid nearly $5,000,000. Less than 20,000,000 pounds come from the Netherlands, the East Indies and other portions of Asia and Oceania.

ERRATIC SESSION IN CHICAGO.

(Exclusive Leased Wire to The Journal of Commerce.)

Chicago, August 27.—The wheat market to-day passed through a highly erratic session, which was marked by a further spurt in May wheat to $1.25 a bushel. September and December contracts followed, but at the higher levels freer offerings were encountered and prices receded just as rapidly as they advanced. The undertone of the market was extremely feverish, as was evidenced by the wide fluctuatons between sales.

Underlying conditions affecting the market were unchanged. Farmers continued their policy of sitting tight on their wheat, although some reports from the southwest declared that they are tempted by the high prices. Rumors of export business could not be confirmed. The opinion is general that the rapid advance of the past few days brought about the withdrawal of most of the export bids pending a reaction. In the late trading the market was less excited, due to a let up in the buying and prices a short time before the close were practically unchanged from yesterday's close.

Corn moved with wheat. The early strength was due to very light pit offerings and a good cash demand which was hard to fill. Sentiment was bullish on the general crop situation.

Oats advanced strongly, then reacted with wheat. A large amount of new export business was said to have been closed.

Chicago range of prices:

	Open.	High.	Low.	2 p.m.	Yestdy close.
Wheat:					
Sept.	107½	112	107½	108½	108⅛
Dec.	113¼	117⅜	112	113¼	113¼
May.	118½	125	116¾	119⅝	119⅜
Corn:					
Sept.	81⅝	83	81¼	81½	82
Dec.	72½	74	72⅛	72½	72¼
May.	74½	76¼	74⅛	74⅝	74¼
Oats:					
Sept.	48⅜	49½	47½	47⅞	48½
Dec.	50⅝	52	50⅛	50⅝	50¼
May.	53½	54⅞	52⅞	53¼	53⅛

WINNIPEG MARKET UNSETTLED.

(Special Staff Correspondence.)

Winnipeg, August 27.—The market was again wild and unsettled, a new phase, however, was that exporting houses were buying fairly heavy in October futures. Prices opened irregular, wheat being 1⅛c lower to 1⅝c higher, and further advances followed of 1¾c to 5c. May wheat is drawing near $1.25; sales were made about 11.30 am. to-day at $1.24¼, but it eased again about 1⅜ cents. At noon Oct. was 116⅛, Dec. 1, 15⅞, May 122½B. Oats opened ⅛ lower, but gained 1c from opening, weakening later. Flax opened unchanged gained 5½ cent then declined to under opening. The cash demand for wheat, oats, and barley continues good, and offerings generally are light. Inspections on Wednesday were 175 cars, as against 23 last year, and in sight on Thursday were 110 cars. The weather has improved all over the wheat provinces, only two points record light rains and predictions are for fair and warmer generally.

Cars inspected on Wednesday August 26:—

	1914.	1913.
Wheat	164	10
Oats	4	8
Barley	7	0
Flax	0	5
Totals	175	23
C. P. R.	94	cars
C. N. R.	50	
G. T. P.	23	
Duluth	8	
Total	175	

In the above were 162 cars new crop, 156 were wheat, 2 oats, and 4 barley.

Of the wheat 79 graded No. 1 Northern 44, No. 2 and No. 11 No. 3.

TORONTO GRAIN MARKET.

(Special Staff Correspondence.)

Toronto, August 27.—With the belief that the war must inevitably bring higher prices, prevalent on the western markets cash No. 1 Northern wheat has advanced sharply on the local market to from $1.24 to $1.28. Manitoba oats also were firmer No. 2 C.W.'s being held at 60 to 61 cents, and No. 3's at 59 to 60c. Ontario wheat showed great strength at $1.15 to $1.20 offerings being very light. New Ontario oats were traded in at around 55 cents. Malting barley was quoted at 68 cents outside. Manitoba flour went up 40 cents per barrel first patents now selling at $6.60 in jute, while millfeeds also advanced to the tune of $1 per ton. Bran is now quoted at $25, shorts $27, middlings, $30, and feed flour at $32. Demand was brisk. Ontario 90 per cent. patents flour were firm at $5 to $5.35, Montreal or Toronto freights. Rolled oats ruled steady at $6.50 per barrel; cornmeal $2.65 to $2.75 per sack.

BETTER FEELING IN BRADFORD WOOL

That Market may Supply Belligerent Armies, Due to Cessation of the Industry There

EXPORT TRADE GOOD

Merchants Without Communications From Continent—Many Debts Outstanding Which They Cannot Collect Until War is Over and Industry on Continent Re-established.

(Special Staff Correspondence.)

Bradford, August 15.—A greatly better feeling exists this week than since the war started, and the market is now taking a calmer and more cheerful view of the situation. Business is chiefly confined to low qualities suitable for army clothing and blankets, and a fair amount of business is offering in clothing wools. There is a fair inquiry for 40's and 46's, combing and tops are in good demand up to 40's quality, and prices remain very firm. Low crossbred nails are also in good demand. Business scarcely extends beyond provision for the prospective needs of the Army and Navy in the way of clothing, for which large contracts are expected to bep laced during the next week or so. This is fostering a demand for short stapled wools, chiefly slipped crossbreds, and prices for suitable qualities are hardening. As there is a big possibility of us having to supply the needs of the Allies in this connection, on account of the cessation of industry in Belgium, France, and to some extent Russia, the inquiry for low crossbreds and for 36's to 40's tops has been brisk, as the supply of suitable raw material is limited, holders are sticking out for full rates.

Business at Standstill.

Business in the finer sorts is practically at a standstill, and prices are more or less nominal. The export trade in yarn and tops is at a standstill. Merchants have received no communication from the Continent for over a week, and many of them have sums outstanding, not apen ny of which they can expect to receive until the war is over, and industry re-established on a normal footing. Yarn merchants generally have taken advantage of the relief given by the moratorium proclamation. In addition the indebtedness of continental consumesr for yarns and tops there are large sums owing for wool, and much of the wool bought on continental account at the last London sales is still in the hands of merchants and brokers on this side. The banks are being asked to stretch their accommodation to the utmost in such cases.

In the merino department inquiries for dry-combed tops point to an attempt to get hold of the trade in French and German specialties. There is also a little inquiry for merino tpos in oil for khaki for officers' wear. It is likely that the smlal amount of mule spinning plant in this district will be kept fairly busy. In fact, mule spinning may become more generally adopted as a considerable quantity of the finer yarns for hosiery manufacture has heretofore been imported from Germany.

Home Trade Fairly Good.

Botany spinners report that home trade customers are taking deliveries fairly well in the circumstances, and inquiries are being received for samples to be used in attempting imitations of French and German styles. Merino spinners in Leicester are also benefiting by the cutting off of supplies of German yarn.

The hope of the Bradford trade lies chiefly with North and South America, and the Far East, where French and German competition will not be felt for some time. Substantial orders now are on hand for the United States, but the trade is hampered for the time being by difficulties with regard both to shipment and payments. South American trade is bad just now, but when the agriculturists begin to realize the good prices for their products caused by the war, trade should revive.

Reports from the Provinces are far from satisfactory. Leeds advices state that business in the woollen and worsted trades is almost at a standstill owing to the large number of cancellations. At present the mills are for the most part running only three to four days a week. It is hoped, however, that business with the neutral markets will be so far resumed as to keep the mills going.

Will Concentrate Output.

Manufacturers will probably run their plant on lines that will have a run at the end of the war, and where plants are so equipped this is already being done. Huddersfield is in about the same position as also Dewsbury. Many of the mills are running on Government contracts, but short time is general, while time that would otherwise be lost is being utilized for the production of plain goods, for which there is likely to be a large demand when the war is over. The feeling is distinctly better than last week, and manufacturers generally are disposed to make the best of whatever situation arises.

TORONTO LIVE STOCK.

(Special Staff Correspondence.)

Toronto, August 27.—Receipts: 377 cattle, 66 calves, 1,726 hogs, 294 sheep. Trade continued strong, good to choice butchers bringing $8 to $8.60, common to medium steers and heifers $7 to $8, cows $5 to $8.25, bulls $5.50 to $7.50, stockers, good $6.75 to $7.25, common $5 to $6.50, milkers $60 to $90, calves, firm $9 to $10.75, sheep steady at $5.50 to $6.50, lambs 50 cts. higher at $8.50 to $9.00, swine 15 cents higher and strong market at $10.40 fed and watered, and $10.65 off cars.

TO RAISE PRICE OF SYRUP.

New York, August 27.—Corn Products Company has notified customers that in order to cover the high price of corn, some advance must be made in Karo Syrup, not to exceed 10 cents a case. But on orders placed now for delivery up to December, the present price will prevail as long as price of December corn permits.

Sales of the company are the largest in history, but net earnings for the last half of this year may be lower than in the first half. The company will be satisfied if it earns a small margin over preferred dividend this year.

Export business of the company is being rapidly restored. A short time after declaration of war exports were down to 25 per cent. of normal. They are now 75 per cent. of normal.

RELIEVE INDUSTRIAL DISTRESS.

Havana, August 27.—President Mencoal, of Cuba, has prepared a message for the Cuban Congress suggesting a tax of 5 per cent. on sugar exports and also a tax upon official salaries to relieve the industrial distress consequent upon the European war.