VOL. XXIX. NO 39

DL. XXIX. No. 3

e rate decision comes out. g. Shawmut and Northern 750 coal cars and the Atls Ane 100 logging cars. and Ohio Central is as 1,000 box and 1,000 ho

state of the ndicated by Structural that 57 per structual trade in the Bridge Society report cent. of the capa ops was contract

duti vere 11,000 tons as in the corres ding year.



th every \$10 w Realty Tru uy the site tre building res were issu rided that no \$56.500 Ve lax Sh managers, hea They also hold

263.050. \$650 0

CREASED \$31,510,000

\$32.744.000

TANA POWER CO.

June 20 .- The New York

T NORTHERN. ern declared its regular end of 1% per cent. pay- st, to stock of record	
ME PROVINCE ;	

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h offices London, you a MAKE o mer-

NTREAL

nsurance Pref.100

MARKET IS MENDING. ial to Journal of Co recipit to Journal of Commerces w Tork, June 20.—New York cot-poods markets are still on the d. The tendency is still toward er prices, as the mills have gen-ty determined to refuse unprofit-ments of the sake of nts in the Co

Made This Market Assu a Steadier Tone FREIGHTS SCARCE

the Direct, in the second seco ports from the Country Show That Pastures Are Now in Excellent Condition with the Past Few Weeks' Rain-Other Lines Steady. whe week in the produce I

g forward very many new ints, but foremost among those at did transpire was the in the situation in the cour Early in the week the weather in the alghity colder and there was a fairly heavy rains. The pasture meded these, as they were drying in the hot sun. The colder weat was was beneficial, as it tended was the dry of the grass is the second state of the grass is th n the growth of the grass

g well, and every indicati) a fairly heavy make of Ju THE LEATHER INDUSTRY.

pants to a fact, accepted as a series of a fact, accepted as a series of the former markets prevailed, although there were few changes to note in prices. Exporters continued to hold off and only a few bids of any consequence came forward. There was also a searcity of freights. The regular Tuesday boat was cancelled and the Royal George was out of commission. This all tended to complicate the instain for the local dealers and ex-A Revival in Trade is Expected, B Upon Talk of Clearing Trade Business Conditions. (Special to Journal of Commerce. Boston, June 20.—Although the sho ad leather business has been showin me improvement during last two o ree weeks, it lacks snap and is con detably before better

ion for the local dealers and orters, with the result that they did prices, with the result that, they did of try to do a very great deal in a peculating way. They preferred to wait more favorable developments. Wowards the latter part of the week pre was a slight betterment of trade at the market assummed. a steader the market assumed a steadle The Thursday market at Brock was fairly active and prices con-ed to hold steady with the first of

to week, but up to date, they have fail-en 20 per cent behind 1913, on the av-erage. Duplicate odds from summer goods proved decidedly disappointing. This was due possibly to the fact that re-tathers carried over considerable stock from last year, which they had stock from last year, which they had stock from last year, which they had to work off. Also to general economy on the part of the public, and the fact that season was somewhat late. There are a few manifacturors who are hav-ing all the work they can handle, but the majority are running very much below capacity. It is believed, however, that the shoe industry is likely to take a decided industry is likely to take a decided industry is likely to take a decided into a fact and the factors had reality ness before the end of September, but also upon the fact hat retailers are oarrying light stocks and having clear-ed up surplusses, must replenish their stocks on any sign of a quickened pub-lie demand. ers are looking forward to some Desires are looking forward to some light decreases in the weekly exports, although there are some in the trade who persist that the weekly shipments will increase. In the face of prevailing conditions and the fact that there have ben few reports of any export de-mand to speak of, it is more than prob-ion that the expansion for the hand probable that the exports for the we Other Lines Dull.

three

ere is very little that can be said ding the local butter situation, the exception of a good steady nd from local retail account and some being sold in a more way, there has not been a gr less accomplished

COUNTRY AND FARM PRODUCE.

with the

COUNTRY AND FARM PRODUCE. The rest of the produce list has con-funded fairly steady throughout the week. Fotatoes have shown no change and prices continue to rule easy. Sup-ples now on dealers' hands are, heavy and the sew crop has not arrived from the United States. The trade expect that these will arrive next week and that there will be a decrease in the neighborhood of fifteen cents in the old engaborhood of engaborhood e

(Special to Journal of Commerce.) New York, June 20.—Market for re-fined sugar has been firm throughout the past week, and as refiners have not contracted for their July and Aug-ust requirements, brokers expect that prices will rule steady for several months with but occasional reactions. The September demand is always hea-viest of any month in the year as withdrawals for canning purposes are largest. The second secon then com bette The situation in the local bean remained unchanged and there i possibility of any radical change the fall, when the new crop wil e. At present there is a good by demand passing; mostly in z m way.

largest. Arrivals of raws at Atlantic port have been large this week, but tech nical position of market is sound Prices are 3.32 cents for raws and 4.31 cents for refined. Lack of busi-ness in refined during week was as-cribed to the absence of many large buyers who attended the convention of the National Wholesafe Grocers' Asso-lation at Minneapolis. way. owing table, whole produce Saturday are

stern colored ... 13½-13½ Western white 13 -1314 cheese 1234-1274 WEEK'S COFFEE MARKET. 90 1b b $\begin{array}{c} 00 \ \text{Ib bags} \\ \text{Mountains (car lots) } 1.10-1.12 \\ \text{Mountains (ex store) } 1.15-1.25 \\ \text{whites (car lots) } ...95-1.00 \\ \text{Whites (ex store) } ...1.05-1.10 \\ \hline \end{array}$

WEEK'S COFFEE MARKET. New York, June 20.—The coffee mar-file that been a dull and narrow affair during the past week with prices seek-ing slightly lower levels in reflec-tion of lower markets at Havre and Hamburg. There has been little in the news to affect values eichter way, the principal development being the announcement that the twenty million pounds Brazilian loan had been prac-healy arranged for. This exerted but little influence on prices. Finanzy markets both here and abroad have been dull. crop, hand picked . 2.10-2.15 spring patents ... 5.70-5.80 e pound pickers ... 1.95-2.00

NEW YORK SUGAR.



Liverpool wheat closed

e, decline: all línes

Activity in the local wholes ace has been made very com its absence of late.

HOPS LESS HEALTHY

YOKAHAMA SILK THAOL LITTLE ABOVE NORMA

Old Silk is Extremely Scarce Stocks on Hand are Small Compared with Last Year **CANTONS QUIET**

cohama Silk Trade Report Daily Arrivals as Averaging Only About 150 Bales Throughout Last Week

at buying of raw silk in that man but not in large lots wholesale demand a brisk n will set in as stocks are very kinds of wash and white a ing among the buyers prices are too high when the pre kinds of wash and white been in strong demand, a s and all varieties of . On ginghams and a fer , too, good business has bee The condition of the good steadily being strengther demand is taken into conside

The s from August on. Old silk is said be extremely scarce, the stock of ood and bad silk in Yokohama being bad silk in Yokohama bein under 2,000 bales Daily ar Yokohama averaged on! bales hast week. Total ex the season from Yokoham given as under rivals at Yoko about 150 bales orts for the se p to last Saturday were 195,600 bale per cent of this nited States. For For the same

United States. For the same period last year the exports amounted to 175,000 bales. A year ago No. 1 Sin-shius were quoted at \$3.60 a pound. The inside price was given as \$4.05, meaning an advance of about 12½ per cent. A year ago, however, the strike was still on and there was an accumu-lation of silk in this country that was abnormally large. At present the contrary has ben generally under-stood to be the case, some of the lar-get importers claiming that their stock here is smaller than it ever has been.

has been. Cantons are reported quiet for Am-erica, and some quotations heard late-ly were about 2½c a pound lower. No changes were reported in China silks, both tsatlees and steam flatures be-ing firm at the same quotations,

siderably below what it was at this season last year. A characteristic of the industry throughout is hand to moath buying. There are, of course, more fail odds coming in from week to week, but up to dist, they have fail-en 20 per cent behind 1913, on the av-erage. Japan. (Kansai (New Season Silk).
 Six Months.

 Double Ex. Crack
 Chops

 Chops

 \$4.55
 to \$....

 Do. Ordinary
 .4.50
 to

 Extra
 .4.52
 to
 4.32

 Best No. 1

 4.32%
 to
 4.20

 No. 1 Fil. hard nat.
 4.07%
 to
 4.10

 Sinshin
 Sinshin

 4.10
to to to Japan. No. 1 Rereels Nominal No. 1½ Rereels . No. 1½-2 Rereels No. 2 Rereels . Nomina Nomina Nomina Canton.
 Canton.

 Canton (New Silk).

 Fil. Ex. Ex. A., 14-16. \$3.20 to \$.

 Extra Extra B., 14-16. \$20 to

 Extra Extra B., 22-26. \$2.95 to

 Extra, A., 14-16. \$.

 Nominal
Rereels, Nos. 1 & 2 sel. Shanghai: Tsatlees, Atlantic Arrivals of Raws Have Been Large — Technical Position is Sound.—Convention at Minneap-olis. to \$3.3214 3.12½ to 3.00 to S. S. . . . 3.00 Tussahs. Best Chops . . . 1.40 China Steam Fil.— Gold Double Deer 4.45 to Gold Double Let. 4.30 Camelta 4.30 Thrown Silk. Canton. to 4.50 to Double Ex. A., 14-16 2 end on quills . \$4.00 to \$.... Double Ex. 22-26 single on quills 3.40 to Germany Jetherlands 3.40 to Tussahs Eight cocoons, 2 end Austria-Hungary. United States Canada

on quills 1.85 to . LIVERPOOL COTTON bied duiet, five and one-half to si sed quiet, five and one-half to si ints lower. July-August, 7.11; Octo -November, 6.66%; January-Feb Jry, 6.57%; spots easier; middling; ven points lower at 7.57d; sales ee thousand bales, including nine-n hundred American.

AMERICAN SLATE.

Washington, D. C., June 19.—The roduction of slate is one of the im-ortant lesser industries of the United portant les

states. In 1913 the output of slate in this country was valued at \$6,175,476, an increase of \$132,168 compared with 1912, according to A. T. Coons, of the United States Geological Survey, in the states on slate from "Mineral chapter on slate from ources" for 1913.

real and Toronto house of J. and L. M. Wood. Although a small amount of this issue has been retained for the Can-adian market, practically the entire issue has been placed abroad. The Leaside plants of the company are, rapidly nearing completion, and it is expected that they will be in op-eration before the end of the year. The company manufactures all kinds of aluminum, copper wire, and cables for electrical transmission lines.



A despatch from New York says nat Cordfl came out with a very bear-th report on the Georgia and Alabams ofton grop and situation. OATS IRREGULAR

n Had an Erratic T Throughout, and Turned Argentine Advices and Taking. dore merchandise enters and leav harbor of Havena than in any United States ports, with the e ption of New York. Easy of

(Special to Journal of Commerce.) Chicaso, June 20.—Wheat developed trength toward the close of the week an heavy buying for export account after having exhibited earlier weak-ness in the face of glowing crop news and pressure of new wheat and bearbab Argentine and European advices. A prominent house estimates that the exportable wheats urplus of the Unit-ded States will approximate three hun-drod million bushels. There is one market which is open for a great many Canadian products, which never received a great deal of ittention from traders. That is the Suban market.

According to the Financial Chro cle's week-end cotton statistics, total visible supply of cotton, at 341,366 bates, is ahead of last year nearly haif a million bales. ed million bushels. Values Hammered. "My sales for the first half of year, with the balance of June to said the head of a large New J commission house, "are ahead of the for the full first half of last year."

Values Hammered. Hedging sales hammered value down in the first part of the week, and the market assumed an over-sold ap pearance, which drove shorts to cover One of the developments was the ar rival of the first car of new wheat a

trail of the first car of new wheat at Chicago. World's shipments for the week outside of North America were estimated at about one million bushels less than for the previous week. Corn Mas Erratic. Corn Mas Erratic, but prices have shown an easier tendency on bearish Argentine advices, and profi-generally, have favored the coro, but sentiment has been mixed with the sentiment the dominant for There was a very quiet cotton trade in Liverpool to-day, and traders were generally selling on the crop accounts The spot demand was reported as poor Entries of flour into London for the second week in May, totalled 29.514 sacks. Of this total Canada supplied 13.225 sacks. The previous week she did not contribute at all. sentiment has been mixed with the Argentine situation, the dominant fac-tor. Oats followed the lead of corr and the cash demand has been fair.

A CONTROLLING FACTOR. in bags CHICAGO LIVE STOCK.

Quiet Absorption of Contrasts Through Trade Channels has been Noticed Throughout Past Week.

Many Depressing Factors Are Now in Process of Clearing Up, and Out look is Now Better.

Having Been Too Dry. The local hop market has not been very active for the past few days. Con-jectures as to the size and quality of the 1914 crop are necessarily un-certain at this date, and it will be some weeks before it will possible to make any definite prophecy on this point. Conditions in the Western States have been rather unfavorable of late, the weather having been a little too dry. Consequently the growers have been very cautious about enter-ing into contracts and few bargains for future delivery have been report-ed. Reports from England and Ger-many have been favorable up till a few days ago when it was announced that the foreign yards were suffering from a rather severe attack of like. This disadvantage is somewhat offset outly the increased area of land under cultivation in England this year. On the whole the present outlook is not withstanding the claims of the o istration that there is a consp a foot to make things look as a possible. It is not to be a

foot to make things look as bud a possible. It is not to be supposed however, that the condition of pos-business is going to last indefinitely. The crop outlook is excellent, the j per cent freight rate case now seem assured to be soon out of the way money is plentiful, and with the slight est encouragement, things would change very quickly. Raifronds seen certain to get some increased revenue as a result of their plen to Interstate Commerce Commission. Removal if

-"Taking the situation as a whole, and looking at it from every ancle, we feel that the long side still offers good opportunity in the investment, and re-commend the resumption of commit-ments on all recessions in value.

George W. Massey, an Englishman, shot himself in Detroit. He left a note saying: "I die as a gentleman, anysales 692. saying

Canada's Molasses and Sugar Imports for Twelve Years

sales 692. London-Turpentine spirits 33s 9d American strained rosin 9s 6d. Fine rosin 14s 9d.

NAVAL STORE MARKETS.

ARE OPTIMIS rehants, According to Dun's R. /iew Display Tendency to In-creased Activity.

GOOD CROP PROSPECTS.

tlook Was Never Brighter Than Present-Gross Earnings of Ra reads Show Decrease of 14.9 f Cent.

PAGE SEVEN

(Special to Journal of Commerce.) New York, June 20.-Dun's Cana ian Review says while merchants con tinue to operate conservatively they appears to be an undercurrent of great r confidence and some lines display a tendency towards increased activity. Conditions at Montreal show liftle change and business as a whole is rather quiet. There is fair distribu-tion of groceries but in dry goods wea-ther has been too cool to favor an active demand for summer merchan-dise. Boot and shoe manufacturers report orders coming in slowly, al-though those making the finer grade of goods are rainly busy. Demand for leather is light, but offerings of hides are readily absorbed. Business in the irron market is below the average and prices are easy. Toronto reports movement of merchandise as hardly up to expectations and prevalence of con-siderable conservatism. Borting-up business in dry goods its endy fair and orders for fail and win-ter are inclined to drig. endency towards increased activity.

only fair and orders for fail and win-ter are inclined to drig. Hardware is in normal request, but metals are quiet. Groceries are mov-ng in average volume at steady prices und both hides and wool are firm. Asricultural outlook is very encour-aking and this stimulates confidence in foture. Volume of wholesate and retail trade at Hamilton is reported fair and prospects appear favorable. Oenerally satisfactory conditions pre-vail throughout the far west and north-west, for while buisness at present is not very active, it is well to a year pears bright.

Crep Conditions

pears bright. Crop Conditions. Winnegs reports June sorting-up summer and an increased volume of filing-in orders is expected in most ines during the summer monita-which a year ago and increased volume of during the summer monita-wholesalers at Regina report a brisk lemand for staples and more optimis-tered and trade are quiet at Saska-on but confidence is maintained ow-motion of the summer monitary wholesalers at Regina report a brisk to excellent erop prospects. To conditions were never better this time in vicinity of Edmonton ind though the country merchants are-uirments improvement is confident-y expected in the near future. To during to date for the first week in June show decrease of 14.9 per cent. Sommercial futures in Jonnin-on this week numbered 50 against 33 tast week, and 20 the same week lisst more met Nated

Improvement Noted.

Improvement Noted. Bradstreet says: Canadian trade is dominated by caution particitally is regards dealings with northwest and rends are irregular. In some retail ines at the cast improvement is noted, but in same section other lines report business slow. Collections are tardy, out the some section other lines report business slow. Collections are tardy. On the other hand crop conditions in the northwest are favorable. Wheat is progressing and in many districts it is a the short blade. Bank clearings at this sixteen cities for week ending with Thursday again-rate \$160,473,000, a loss of 11.6 per ent. from last year. Business fail-ires for week and of 7.4 per ent. from last year. Business fail-ires for week and 24 in corresponding yeek of nineteen three. NEW KANSAS SCHOOL FOR MILL.

veek of nineteen thirteen. NEW KANSAS SCHOOL FOR MILL-ERS. Kansas State Astroultural Conese a just instituted a four-year course for students of flour millins. Prof. A fits, first head of the Unised is that adardization of the State. In the set of the profess, the active softwarthy A model mill of 75 har-et adarding the softwart, the softwart of union to training students of a dation to training students of a dation to the softwart, the spo-olems of the Kansas millers. SOUTH WESTERN STEEL

SOUTH WESTERN STEEL.

FLOUR TRADE DULL. ericane are Still Taking Consis able Milifeed and Paying Be Prices Than Canadian Buyers. Prices Than Canadian Buyers. Throughout the past week there has been very little change in the local lour market, prices remaining steady with a fair demand. Flour stocks in the country are light just now, and his probably accounts for present troons conditions in the local mar-tet. The export demand for flour tas been good, and a fuir amount of hipping has been done.

5.10

5.6

25.00 26.00 27.00 29.0 30.00 32.00 28.00 29.0

per bbl. 4.60 4.7

4.60 4.70 2.18 2.25

The demand for flour has been good, and a fair amount of shipping has been done. The demand for milifeed continues very god, and with the present small amount of rain, it is likely to keep up for some time. Exporters from across the line are still bidding more money than is being paid locally for bran, but the local demand is big enough to take all the exports just now. One reason for the big feed demand lies in the fact that corn and corn products are still very high. Feed wheat is still exceedingly scarce. The prospects for this year are very bright. A lit-tle more rain would be desirable, and in some parts of this province is bad-ly needed. A healthy rainfall within the next week would ensure the farm-ers a good crop.

ers a good crop. Prices in the local milling marke

UNCERTAIN FACTORS.

(Special to Journal of Commerce.)

ston, June 20.- The great majorit

ston, June 20

ent. comes in co

screditing any political

rences in the local milling market ire about the same as this time last year, with the exception of feed, which s still selling about 35.00 or \$6.00 per on more than the previous year. The wholesale milling prices are: Flou Flour-Strong bakers Seconds First winter patents Straight orliers Millfeedper 100 lb 4.90 4.70 5.40 4.80 23.00 24.0

Middlings Shorts Middlings Moullie, pure grades Moullie, mixed grades Rollod Oats—

Chicago, June 20.—Live hogs opene-teady. Left over at yards, 2,699. Re repts estimated eleven thousand. Re eipts three points, estimated ninetee

According to the Department of Trade and Commerce's weekly trade report, the demand for Canadian onts is constantly increasing. At the pre-sent time the openings in Cuba for Ca-madian onts surpasses the supply. A large number of Cuban brokers are constantly asking for Caundian offers on this commodity. Jenks, Gwynne & Co., in their week-ly review of the cotton market, say: "The weather situation is still the controlling factor and as is frequently the case with weather markets, there has not been, an exact unahimity of opinion regarding conditions, the ra-ther restricted range of prices during the past week reflecting the uncertain frame of mind held by the trade at large. "News from the helt the latter part of last week and the first of this was Conditions in Western Belt Have Beer Unfavorable of Late, Weather Having Been Too Dry.

respondent comes in whom your cor-ness is bad. As one manufacture put it "bad with a capital B." On doesn't have to go far to see actin examples of a very material slow down. For example, the big genera electric plant at Lynn, which has 're-cently had. a weekly payroll totallin-an high as \$174,000, is now down to that this is actual depression. Again, commercial failufes in 191-how, that things are bad, people do ho to into bankrupty for the purpose o listrediting any political mark

cultivation in England this year. On the whole the present outlook is not quite as bright as that of two weeks go. Some indication of the recent income indication of the recent in-crease in the British supply of hops can be had from the following table, which shows the registered supply of hops from abroad for the months of April, 1912, 1913, and 1914;---

as a result of their plea to interstate Commerce Commission. Removal if i near future of this uncertainty ough to be a great stimulant. In some lines indeed, slich texterment is noted, bu-a big and sustained movement in gen-eral business obviously awaits som-important favorable development. Big business men and little ones, for tha matter, have been "up against it" for many months, and no wonder, with the legislation and investigations that have had to be digested. CANADA WIRE AND CAELE COMPANY ISSUE. CAELE COMPANY ISSUE. The Canada Wire and Cable Co. ments for an issue of \$1,000,000 bonds yielding 6 per cent. through the Mont-refit and Toronto house of J. and L. M. Woodd. Special to Journal of Commerce. New York, June 20.—Naval store rices were generally steady with trad

"Taking the situation as

Were generally steady with trad let. Spot turpentine was quote cents, comparing with forty-nin ling day. Tar was dull at sever for kiln burned. Rosins wer-nged. Jonah— Turpentine was firm unchanged. Savannah – Turpentine was firm 46% bid, 47 cents asked. Receipts 849

quiet.

