

STATEMENT ASSETS AT \$102,782

Statement of the McIntyre shareholders at the annual meeting held on March 24, 1915. The assets are as follows: Cash, \$46,791; current liabilities, \$43,000; accounts payable, \$57,507; wages for March, there is on the current account \$12,000.

derstood to have earned beginning with May 1, the estimated surplus of about \$100,000.

OF CANADIAN ORDERS RUMORED.

There is a report on the part of the Car and Foundry Co. that a plan in connection with the profits it expects to secure from the order to plan the new shareholders in one addition, it is thought that to provide for the distribution to

CO. DIVIDEND.

Keye Pipe Line Co. has a dividend of \$2 a share, payable June 30. Three and six pence were declared. Nine pence, and a year ago \$1.50 quarterly.

TWO MOUNTAINS.

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AMERICAN LOCOMOTIVE WILL TAKE THREE YEARS TO FILL WAR ORDERS

Boston, Mass., April 28.—It is understood that the foreign ammunition order booked by American Locomotive covers a three years' period, so that it will take the company at least this length of time to realize the big profits which it has been estimated will accrue from this business. The length of time which the contract covers is not only a commentary on the ideas of the European nations of the possible duration of the war, but it also demonstrates how supplementary is this business to the main line of production which the company creates—the manufacture of locomotives.

COPPER PRODUCTION IN MARCH.

New York, April 29.—Production of Utah Copper Company in March was 10,203,882 pounds, compared with 8,202,467 in February, and 12,704,220 in March, 1914.

Chino production in March was 4,446,087 pounds, against 3,722,803 in February, and 5,566,818 in March, 1914.

March production of Ray was 5,632,168 pounds, against 4,877,762 in February, and 6,084,117 in March, 1914.

Nevada Consolidated production in March was 4,557,192, against 3,210,569 in February, and 5,313,227 in March, 1914.

New York, April 29.—Large copper agencies report that business has been done in electrolytic copper at 19 cents.

CLAIMS HIGH-GRADE MINE.

South Porcupine, Ont., April 29.—E. P. Reeves, superintendent of the Pike Lake Gold Mines, Ltd., says: "The remarkable high grade ore continues. The abundance of free gold indicates an extraordinary rich ore body. The entire shaft is in ore with one wall yet undetermined, so we have a pay streak beyond the width of the shaft. No effort will be made to determine the exact width until we have gained a greater depth, but seven feet of high grade ore assures us of a remarkably high grade mine."

MONSTER LOBSTER SHIPMENT.

Tarmouth, N.S., April 29.—Another monster shipment of live lobsters went across on the boat to Boston last night. It consisted of 1,700 crates, almost 500 larger than the big shipment of last Wednesday.

There have been several good arrivals of fresh halibut during the last day or two and a shipment of almost 25 tons is being made.

N. Y. COFFEE MARKET UNCHANGED.

New York, April 29.—Rio market unchanged, stock 49,000 bags, against 221,000 last year. Santos unchanged, stock 638,000, against 1,165,000 a year ago. Port receipts 32,000, a year ago 23,000. Interior receipts 31,000, against 22,000. Rio exchange on London 12 23-32, off 1-32.

LONDON METALS.

London, April 29.—Spot Copper £79 7s 6d, off £1 5s; futures £80 15s, off £1 5s. Electrolytic £88 unchanged. Spot tin £160 10s off £3. Futures £162 7s 6d, off £2 2s 6d. Straits £143 off 3-4. Sales 200 tons, futures 75 tons.

Lead £21 5s, unchanged. Spelter £64 off 10s.

BONUS TO WHEAT MILLS.

St. John, N.B., April 29.—The Provincial Government has adopted legislation granting a bonus to wheat mills to be erected in the province. The Government has also appropriated \$10,000 for the purchase of seed wheat for the farmers.

UTAH COPPER MARKET.

Salt Lake City, Utah, April 29.—Utah Copper plant is now running at full capacity. Production for April a short month will be about 1,000,000 pounds but may run to over 13,000,000 pounds. All other copper properties in Utah are running at full capacity.

JUTE STILL INACTIVE.

New York, April 29.—No cables were reported in Jute yesterday, which is still nominal in default of offerings. The dullness is seasonal, but shipping conditions play a part in the situation. Jute, April 28 bid.

PHILADELPHIA STOCKS.

Philadelphia, Pa., April 29.—Market opened steady. Cambria Steel 50 1/2; Warwick Iron, 9 1/2; up 1/4; Phila. Elec. 24 1/2.

BOSTON STOCK MARKET.

Boston, Mass., April 29.—Market opened strong; Butte & Superior 70 up 1/4; North Butte, 38 up 3/4; U. S. Smelt, 40, up 1/4.

THE HOP MARKET

New York, April 29.—As a relief to the monotony, a few small sales were reported from the Pacific Coast hop markets yesterday. Altogether they included 675 bales, all Sacramentos, in three lots at 7 1/2, 8 and 8 1/2 cents respectively. Apart from this business elsewhere on the Coast was at a standstill and state and local markets were also on a nominal basis.

The quotations below are between dealers in the New York market and an advance is usually obtained from dealers to brewers:

States, 1914—Prime to choice 11 to 13; medium to prime 10 to 11. 1913, nominal. Old olds 5 to 6. Germans, 1914—32 to 33.

NEW MILITARY LAW FOR LONDON DOCKS

Movement Started by Lord Derby may be Extended to Other Industries Very Soon

"ARMY LABOR RECRUITING"

This is Another Movement Started by Lord Kitchener, but is Not Officially Connected With Army—Movements are Favored by Working Classes.

By W. E. Dowding, Esq.

London, April 10 (by mail)—Lord Derby's battalion of soldier dockers though at present only 350 have been allowed to enrol, is promising well and it is likely that if it can work without undue friction the same principle will be extended to other industries.

The number actually enrolled must not be taken as a gauge of the possibilities of this movement. Thousands of dockers are waiting for the opportunity to take service under military law, but the Government has rightly determined to test the working of the scheme before taking steps which could only be retraced with difficulty.

At present the military dockers will confine their energies to Government work, but it is hoped later on to put the whole of the Liverpool Docks under the direct supervision of the military authorities.

The uniform is smart and at the same time serviceable, a khaki tunic and khaki drill overalls with the service cap and badge. The men are, of course, regular soldiers from the moment of enlistment and they will be instructed in the rudiments of military formation.

The organization, however, of these "khaki" stevedores under the aegis of the War Office must not be confused with what has been termed the "Army Labour Recruiting" movement. This is a movement originating from the office of Lord Kitchener, and appealing to the patriotism of the working classes, but directly it has nothing to do with the Army at any rate formally. It is simply a scheme for utilizing the Army recruiting offices for the purpose of organizing labour for the works producing munitions of war.

Curiously enough there has been a considerable misunderstanding of the point over here. The problem on the national scale was stated by the employers some time back to be a shortage of 15,000 artisans and to-day the shortage is even greater. Labour, especially skilled labour, is badly wanted and there is some reason to fear that the supply of the latter is drying up.

Lord Kitchener, however, believes that by organizing the sources of supply scientifically, some quite new fields can be tapped. There are certain industries employing skilled workmen which can be temporarily shut down without dislocation. The men and plant can be utilized, without the necessity of any great degree of adaptation, on Government work. Instrument makers, electricians, jewellery makers and so forth, are typical illustrations of what is intended.

In this connection the actual powers granted by the Defence of the Realm Act as amended may be summarized as follows:—

(1) Work in any factory or workshop may be required to be done in accordance with the directions of the Admiralty or Army Council.

(2) Work may be regulated or restricted in any factory or workshop and the plant may be removed with a view to increasing the production of war material in other factories or workshops.

(3) Any unoccupied premises may be taken over for the purpose of housing workmen employed directly or indirectly in the production of war material.

All the endeavors of the War Office in this great movement for the scientific mobilization of industry and industrial plant are directed towards bringing all the varied compound elements which go to make up the present plan of recruiting may be to bring to light small firms not yet engaged on War Office work who would be prepared to undertake it.

The case of Manchester illustrates admirably the lines along which the Government Committee is working. At the request of the Local Government Board a special meeting of the chairman and vice-chairman of the Corporation Committees and heads of departments was recently held. The suggestion was submitted that corporation employees should be given the opportunity of volunteering for employment in War Office work. As a consequence every facility was given to the corporation workmen to comply with the request, though no sort of pressure was to be placed upon them to do so. Similar action has been taken in other urban districts and the results have been very satisfactory. The men will not suffer any loss by leaving the service of the municipalities and they are being sent to ammunition and projectile works as near their present homes as possible.

At the moment the question of housing presents certain difficulties even when all unoccupied premises are taken over by the Government. But the larger firms are not relying upon Government or private enterprises. They are patriotically promoting housebuilding schemes of their own.

NAVAL STORES MARKET

New York, April 29.—There was a rather easier tone to the market for naval stores and turpentine was therefore quoted at 48 1/2 on the spot.

Tar is quiet and steady at the basis of \$5.00 for kiln burned and 25 cents more for retort.

Pitch is repeated at \$4. Rosins are steady at the basis of previous quotations. Common to good strained is sold at \$3.65.

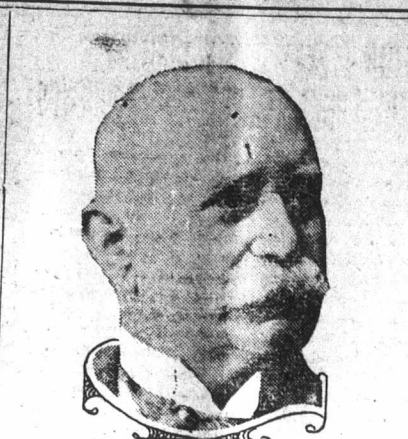
The following were the prices of rosins in the yard. B, \$3.70; C, \$3.70 to \$3.75; D, \$3.80 to \$3.90; E, \$3.90 to \$3.95; F, \$3.95 to \$4.00; G, \$4.00 to \$4.10; H, \$4.05 to \$4.20; I, \$4.05 to \$4.30; K, \$4.40; M, \$4.75 to \$4.85; N, \$5.60 to \$5.70; W, G, \$6.00 to \$6.10; W, W, \$6.20 to \$6.25.

Liverpool, April 29.—Rosin, common, 12s; turpentine spirits 28s.

Savannah, Ga., April 29.—Turpentine firm 46c; sales 85; receipts 233; shipments 520; stock 191,774; rosin, firm; sales, 2,134; receipts, 1,096; shipments, 7,225; stock, 75,830. Quote: A, B, \$3.30; C, D, \$3.40; E, \$3.45; F, \$3.55 to \$3.57 1/2; G, \$3.65 to \$3.70; H, I, \$3.75; K, \$3.85; M, \$4.20; N, \$5.15; W, G, \$5.60; W, W, \$5.70.

CASH WHEAT OPENED DULL.

Liverpool, April 29.—Cash wheat opened dull and unchanged, being off 2 from Wednesday; No. 2 hard winter 13s. 9d.; No. 2 soft winter 13s. 7d. Cash corn strong, up 1/4 to 1/2 from Wednesday. American mixed 8s. 6 1/2d. La Plata 8s. 5 1/2d.



COUNT ZEPPELIN, The inventor of the dirigible airship with which Germany intended to destroy England.

JACOB SCHIFF IS OPTIMISTIC

Chicago, Ill., April 29.—Jacob Schiff before leaving for New York to-day gave his views as to the outlook, to your representative in this city. He said: "I was over the Atchafalaya, Southern Pacific, Denver & Rio Grande and Chicago & Alton. I find people in western States, especially in California, very much encouraged over the outlook and everywhere there is a very comfortable feeling of a prosperous future."

"I am of the opinion that we have turned the corner."

"Railroads are just beginning to make somewhat better showings as to earnings. They cannot go deeply into new improvements, however, until earnings are much better than now. There are still too many empty cars. That means room for improvement in earnings without much expenditure for new equipment."

"The recovery will not be quick but will be gradual in my opinion and therefore all the more lasting and better. It will depend largely upon the crops."

"Winter wheat belt prospects are brilliant. There were good rains last week. I found Kansas full of moisture and soil conditions in Missouri and other States through which I passed very satisfactory."

LONDON MARKETS STEADY.

London, April 29.—Markets steady. Consols 66 1/2, war loan, 94 3-16.

Amal. .... 77 1/2 Off 1/2  
Atchafalaya, ex-div. .... 103 1/2 Off 1/2  
Canadian Pacific .... 167 1/2 Off 1/2  
Erie .... 29 Off 1/2  
M. & T. .... 11 1/2 Off 1/2  
Southern Ry. .... 18 1/2 Off 1/2  
Southern Pacific .... 36 1/2 Off 1/2  
Union Pacific .... 137 1/2 Off 1/2  
U. S. Steel .... 61 1/2 Off 1/2  
Demand sterling—4.80.

GENERAL ELECTRIC CO. WAR ORDERS.

New York, April 29.—Although the General Electric Co. has booked some war orders, they have been limited to but a few million dollars, according to representatives of the company.

The orders booked were such as the company could conveniently handle with existing facilities and represent a fair margin of profit.

Business sentiment is reported as somewhat improved by the volume of domestic orders is increasing less markedly.

OGILVIE FLOUR LOSES SUIT.

The Ogilvie Flour Mills Company has lost a suit for \$473 brought against J. Pickard for goods supplied. In giving judgment, Mr. Justice MacLennan said that the defendant had acted in good faith in making settlement with the collector, and had not at the time been notified of any refusal on the part of the company to accept the settlement.

WOULD PREVENT SMOKE AND NOISES IN CITIES.

St. John, N.B., April 29.—The Provincial Legislature has passed an act for the prevention of smoke and noises in cities and towns. It gives authority to cities or towns to make by-laws regulating or prohibiting the ringing of bells, blowing of whistles and emission of smoke. The maximum penalty is \$100.

COTTON OPENED STEADY.

New York, April 29.—Cotton opened steady. May 10.09 off 1; July 10.37 off 1; Oct. 10.67 off 4; Dec. 10.84 off 3.

THE HIDE MARKET

New York, April 29.—The market for hides lacked new features yesterday. The inquiry from tanners for common dry hides continued light, and no sales were reported. Previous quotations were repeated, these being nominal.

There were no new developments in wet or dry salted hides. The city packer market was dull and steady.

Orinoco .... 31  
Laguayra .... 30 1/2  
Puerto Cabello .... 30 1/2  
Caracas .... 30 1/2  
Maracaibo .... 30  
Guatemala .... 31  
Central America .... 30  
Ecuador .... 24  
Bogota .... 21  
Vera Cruz .... 25  
Tampico .... 25  
Tabasco .... 25  
Tuxpam .... 25

Dry Salted Selected:—  
Payta .... 20  
Maracaibo .... 20  
Pernambuco .... 20  
Matamoras .... 20

Wet Salted:—  
Vera Cruz .... 17  
Mexico .... 17  
Santiago .... 16  
Cienfuegos .... 16  
Havana .... 16 1/2  
Silly slaughter spreads .... 23  
Do, native steers, selected 60 or over .... 19  
Do, branded .... 17 1/2  
Do, Bull .... 16  
Do, cow, all weights .... 17 1/2  
Country slaughter steers 60 or over .... 18  
Do, cow .... 17 1/2  
Do, bull, 60 or over .... 14 1/2

WEAKER TENDENCY IN MERINO WOOLS

Pressure is Becoming Less Severe and Dealers are Making Freer Deliveries as Regards Future

CROSSBREDS ALSO EASIER

Completion of Army Contracts Without Placing New Ones May Mean Reduction of Price in General Course of Things.

"A slightly weaker tendency is noticeable in regard to merinos," says the Yorkshire Observer of April 16, speaking of the Bradford wool market, "expressed in a lowering of quotations for distant delivery in the matter of dates. That is to say, it is occasionally found possible to squeeze in a lot for next month or the month after, which previously would not have been considered for any time earlier than July or August."

Quietness Unbroken.

"The quietness which has characterized the market for the last week or two is still unbroken. While spinners continue to press vigorously for tops due under contract, they are placing very little new business, and as far as merinos are concerned their abstention seems to be based on the belief that before it is necessary for them to come into the market again prices will be easier. As a matter of fact it is possible even now to buy merino tops a penny cheaper if they are not wanted till August, but there is not much giving way in quotations for earlier dates."

In crossbreeds there is some demand for 46s and 50s, and prices generally are steady, although other sorts are not much inquired for. The small stocks of English wool remaining are moving only slowly, but such sales as are made are at full rates. There is a little business doing in mohair, but mohair spinners are still too busy with worsted yarns for Army cloths to pay full attention to the development of their own trade.

Some users assert that the weakness extends to crossbreeds and English wools, but the evidence is not conclusive. For 50s and 55s there is a fair amount of inquiry, and some also for 45s, but if a topmaker wanted to push sales in the latter or in any of the lower sorts he might have to take a farthing less, and the same is the case with English wools. At the same time order-books are too well filled and tops are not coming round quickly enough to set up pressure to sell, and stocks of English are so small that holding presents no difficulty.

Price Reduction May Follow.

"The gradual completion of contracts for khaki without the placing of new ones may be expected in time to bring about a reduction in the price of crossbreeds, although the process will be retarded if all the looms hitherto engaged on khaki can be kept running on French army cloths, and it might be held in check indefinitely if the embargo were removed on the export of crossbred wool, which is a possible consequence of the satisfaction of the requirements of the British War Office. It is the firm conviction of many that the first effect of the embargo will be a rise in prices in consequence of an avalanche of foreign orders, but in the meantime the market will be governed by the home demand, and the possibility of an interim decision from the present high level should not be left out of account. As was announced

MASSEY HARRIS COLLECTING ALL EUROPEAN ACCOUNTS

Toronto, April 29.—At the outbreak of war, it was known that the Massey Harris Company was owed considerable amounts in Germany and Austria, and it was feared that there might be some difficulty in collecting the money. It is now said, however, that the company has been able to collect the amounts due in these two countries, but it is of course impossible to send this money out of Europe while the war lasts.

It is also said that the Massey Harris Company has been able to collect the money due in Russia, but it has, up to the present, been impossible to make remittance owing to the difficulties of Russian exchange.

MAY PROFIT BY WAR ORDERS.

New York, April 29.—Steel companies are figuring on large tonnages of steel which will be used in connection with the filling of war orders for ammunition. One large concern will soon buy 50,000 tons to be used in manufacture of shrapnel.

In commercial lines the steel market is dull. Export business continues to show improvement. Operations of mills are about the same as in March.

IRON AGE REVIEW.

New York, April 29.—The Iron Age says: "Steel trade appears to be holding its own and leaders in the industry are satisfied to do that under all conditions. While the expansion looked for as spring advanced has not come the average of 70 per cent. rate of operations keeps up and with some large producers the total of April orders will make better comparison with March than seemed likely early in the month."

MINING CORPORATION OF CANADA.

The directors of the Mining Corporation of Canada, who have just returned to Toronto after visiting various properties in Cobalt as well as the Cassey-Cobalt mine, north of New Liskeard, included Messrs. W. R. P. Parker, J. P. Watson, D'Arcy Wetherby and P. N. Furber.

EXPECT INDUSTRIAL BOOM.

St. John, N.B., April 29.—The receipt of numerous enquiries at the Board of Trade office with respect to industrial opportunities at St. John and in the lower provinces, indicate the near approach of an industrial boom.

ELECTROLYTIC COPPER AT 19 CENTS.

New York, April 29.—The large copper agencies generally have advanced the price of electrolytic copper to 19 cents.

In these columns this morning, the representative of the Russian Government who has been giving out orders for cloth in Bradford has received instructions to cease buying, as the needs of the Russian army are now fully met. Orders for about 3,000,000 yards have been placed here, and deliveries will continue till the end of July.

In yarns for military cloths interest is confined to the French blue-grey. Spinners have recently been asked to quote for substantial weights of yarn, and while some orders have been fixed up others are still open. As regards Botany yarns spinners who are doing thick counts have already so much work on hand that they are reluctant to undertake more, though the opportunity is open. On the other hand, the demand for fine counts has fallen off somewhat.

Those interested in the manufacture or selling of textile materials should keep a copy of the

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PUBLISHED MONTHLY BY The Industrial & Educational Press, LIMITED 35-45 St. Alexander Street, MONTREAL, Canada