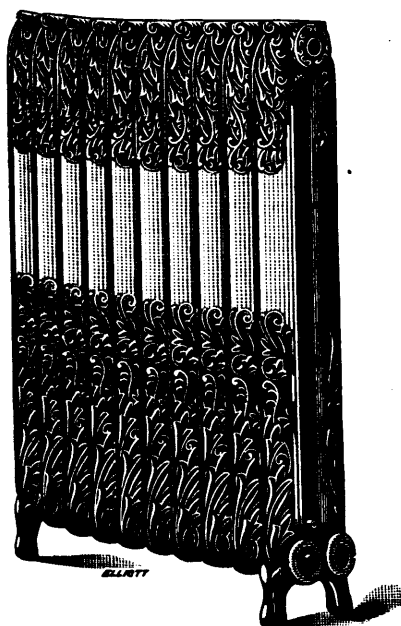


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is in the United States. In England, many of the mills are running only three or four days a week, and even then working only a part of their machinery. To keep their employees together some are paying four days' wages for three days' work. Clothing merchants largely over-bought last year, and their orders for the present season are correspondingly small.

During the past few days some Belgian and French manufacturers are starting full time on fine goods, but merino wools are still quite neglected.

A valued correspondent writes that the diminished shipment of wool from Australia for this year will be 400,000 bales, but as erroneous conclusions have been arrived at through former reports of shortage in wool production, merchants hesitate to believe them.

Notwithstanding the restricted use of wool, stocks in the hands of manufacturers will be very low when the next London auctions open on the 9th of October, and this fact has caused an expectation of higher prices as the sales proceed.

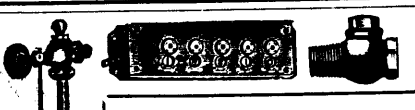
The wool crop of the North-West Territories of Canada is variously estimated at from half a million to a million and a half pounds. The report for 1899 of the Territorial Department of Agriculture states that the number of sheep there in that year was 235,520, and that the average weight per fleece was 7.29 pounds. The clip of 1898 averaged 6.58 pounds. Calculating on a basis of an equal number of sheep, and the lower clip per fleece, there would be over a million and a half pounds for this year's crop, most of which will, in the ordinary course, be bought for export out of the Territories.

—The Canadian Magazine has a story this month about a small railway from which a few Canadians made a profit of \$4,000,000. The railway in question was the "Qu'Appelle, Long Lake and Saskatchewan Railway," which in 1887 received grants from the Dominion Government. The land granted to this company was sold for over \$3,500,000, and from the sale of bonds and the cash subsidies, the company got about \$3,000,000 more, making a total of \$6,500,000. The total cost of the road is estimated to have been not more than \$2,500,000, leaving a net profit to the promoters of the road of four millions. The C.P.R. supplied the terminals and the rolling stock and leased the road without a rental, thus taking the railway off the hands of the original owners.

TOCKS IN MONTREAL.

MONTREAL, Sept. 5th, 1900.

Stocks.	Highest.	Lowest.	Total.	Closing Prices.		Average, same date 1899.
				Sellers.	Buyers.	
Montreal	256	255	5	.....	255½	.....
Ontario	125½	125½	17	.....	125½	.....
Molsons	185½	185½	128	.....	185	905
Toronto .....	.....	.....	.....	.....	.....	.....
J. Cartier .....	.....	.....	.....	.....	155	169
Merchants	155	155	3	.....	143	149
Commerce	149	148	34	.....	.....	.....
Union	108	108	5	.....	140	.....
Hochelaga .....	.....	.....	.....	.....	110	95
Nationale .....	.....	.....	.....	.....	184	171
M. Telegraph	165	164	89	.....	107½	112
R. & O. Nav.	108	104½	525	.....	236	325
Street Ry.	255	248	373	.....	247	321
do New Stock	246	213	58	.....	183½	906
Gas	189	187½	403	.....	91	904
C.P.R.	908	89	841	.....	.....	111
Land Grant bds	174½	172
N. W. Land	173	173	10	187½
Bell Tele Co.
Mont. 4% stock



Supplies

FOR THE

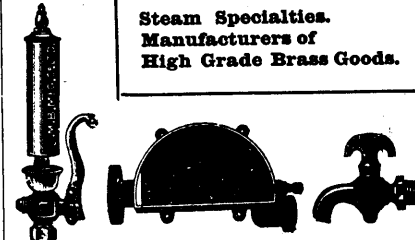
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