

HIDES AND WOOL.

A very comprehensive and sensible review of the situation in hides appears in the Price-Current of Culverwell, Brooks & Co., London, under date 1st instant. We quote this below: "The hide trade during the past year has been characterized by great activity and an important rise in values, which may be roughly stated at from 25 to 30 per cent. A general scarcity has been apparent, with an exhaustion of stocks at the principal centres, the closing months of the year having been marked by an urgent desire to obtain supplies, but prices close barely at their highest. In searching for a satisfactory explanation of the sudden and unwonted activity in the trade, it is difficult to avoid the impression that, after making due allowance for the world's universal prosperity, and the additional requirements of leather arising from the war, there is some artificiality about the extreme measure of the movement. With the exception of the reduced supplies from the Cape following upon the great loss of cattle owing to the rinderpest, the production of the other countries from which the world's supplies are drawn shows an increase rather than a falling off, and the Board of Trade returns relating to both raw hides and leather confirm this view. The stocks of cattle in America are said to be greatly reduced, but the killings show no reduction, and the population has not, in its prosperity, consumed less meat than in former years. We are of opinion that to the action of the great American Trusts we must look to throw light upon the situation, and expect to find that their large holding of hides and leather have created an apparent scarcity which at any moment may disappear. In the meantime prices are firm and dangerously high. The hides now in process of manufacture will require further advances in leather to leave any margin of profit to the tanner, whose only compensation is to be found in the low cost of tanning material."

The rise in price of hides in Canada during the twelve months was not less than 20 per cent.; perhaps nearer 25, and they are abnormally high at present figures. Still, Canadian tanners have had a good year, and some of them have made very considerable profits. Whatever may have been the inspiring causes of the putting of a duty of 15 per cent. on hides by the United States, the result has been satisfactory to Canadian tanners, who now that they can no longer use American black leather hides, send to Italy, France, Scandinavia and the Low Countries for them. They have shortened their terms of credit besides, and have got affairs upon a better basis.

The London wool sales this week opened rather quietly on Tuesday, but the competition grew keener later on, Continental buyers getting the bulk of the merinos, while American buyers went in for cross-breeds. Cape wools were in large supply, both they and Natal's selling at 5 per cent. decline from former high prices. Most of this class, however, was withdrawn. We compare Tuesday's prices with those of the last series of November and December sales, 1899:

	16th January.			11th December.		
	d.	s.	d.	s.	d.	s.
New South Wales, scoured..	8	to 2	2½	1	1	to 2 6½
New South Wales, greasy.....	10	to 1	3	0	11	to 1 4
Queensland, greasy	11½	to 1	4	0	11	to 1 3
Victoria, scoured	19½	to 2	0	1	2	to 2 2
Victoria, greasy	7½	to 1	4½	0	5¾	to 1 4½
New Zealand, scoured	6	to 1	4	0	7	to 2 0
New Zealand, greasy.....	6¼	to 0	11	0	5½	to 1 2
Cape and Natal, scoured.....	10	to 2	0	1	1½	to 2 3½

Canadian domestic wool being practically all cleared out of this market, the small lots now offering command 20c. The mills appear to be pretty well supplied with foreign wools, as they order but rarely of late, so dealers say.

MARITIME PROVINCE ITEMS.

Work on the Canso-Louisburg Railway is being vigorously carried on. The survey and soundings being made in connection with the proposed Strait of Canso bridge are nearly completed. The trial line from Point Tupper to St. Peter's will be finished next week and most of the line between these points located. The Cape Breton end of the proposed bridge will be at Port Hastings. The bridge will cost (it is estimated) three million dollars.

The Peters' Packing Co., of Portland, Maine, have commenced business at Sand Point, Shelbourne county. They intend putting up lobsters in glass jars and packing fish and land products generally.

The firm of Bauld, Gibson & Co., Halifax, which has been in existence for almost a century, and which has enjoyed continued prosperity for that long period, has now been changed to Bauld Bros. & Co.

WESTERN MINES.

The Josie shaft has reached a depth of 500 feet, and the new hoist has been tried and found satisfactory.

Enough dredging has been done on the Quesnelle River during the past year to prove that style of mining successful there, if proper machinery is used, and the companies interested will proceed to put in the machinery.

British Columbia supplied one-third of all the coal imported via San Francisco last year.

The completion of the Columbia and Western Railway, and the building of numerous spurs tapping the different mining camps, have given a great impetus to mining in the Boundary Creek country.

The smelters at Grand Forks and Greenwood are expected to be ready to receive ore by the end of April and the end of June respectively. It is estimated that by spring twenty mines in the district will be ready to ship ore.

We find the following quotation from Kipling on the title-page of the British Columbia Review: "Canada is a great country; a country with a future. There are all good things to be got out of the ground. Why don't Englishmen think more of it as a field for English capital and enterprise? Send your folks to Canada, and if they can't go themselves let them send their money—plenty of it."

One day in December last, says the British Columbia Review, a Chinaman, digging on a claim in a local creek in Cariboo, turned up a nugget weighing seven and a half ounces of pure gold. This is the biggest nugget ever found in Cariboo district. As already intimated, work has closed for the season on a majority of the Cariboo mines, and the season of 1899 has been on the whole successful. Many properties worked on a small scale have repaid the outlay, and with the beginning of next season, work in a larger way will be begun on many properties that so far only prospecting work has been done on.

MONTREAL TELEGRAPH CO.

On yesterday week the annual meeting of this company was held, and the 53rd yearly report was presented and adopted. Mr. Wm. Wainwright being in the chair in the absence of the president. This report shows the assets of the company to be \$2,267,812, consisting of telegraph lines, \$1,625,890; telegraph cables, \$33,487; offices and equipment, \$212,500; real estate in Montreal, Ottawa, Quebec and Toronto, \$279,947; cash and other assets, \$115,988. Deducting share capital, \$2,000,000, and a dividend of \$40,000, there remains a contingent fund of \$75,000, and an excess of assets equal to \$151,800. The rental of \$160,000 per annum had been duly paid by the Great North-western Telegraph Co., the lessees, and the report declares that "the company continues free from debt or incumbrance of any kind." The former board of directors were re-elected, and Mr. Andrew Allan was again chosen president.

INSURANCE NOTES.

We have mentioned some of the newer arrangements made by the Canada Life Assurance Company as to agencies. The Province of Ontario is now divided for the purposes of that company into three branches. The Eastern, since October, under Mr. H. C. Cox, continues as before in its extent, but now for the first time a Central and a Western branch have been constituted. The Central Ontario one is under the control of Mr. David Kidd, with headquarters at Hamilton, while the Western Ontario one is in charge of Mr. H. E. Gates, whose headquarters are at London.