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IMPLEMENT TRADE.

The Twine Market.

The most noteworthy change of the past week affecting the general twine market was the temporary withdrawal from the market of the International Harvester Company of America. For the past ten days the company have been doing little in the way of pushing special and standard, and on Tuesday last announced a temporary suspension of selling efforts on all grades.

This action does not signify that the company have sold their output, for although the bulk of it has been disposed of they still have a large amount to market. It has been customary with the leading harvester manufacturers to temporarily withdraw from the market about this season of the year, so doing they were enabled to determine their exact position with regard to volume of sales, and to locate the territories where orders appeared to be in excess of probable requirements and those in which they apparently did not provide sufficient stock. With an army of



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salesmen sending in new orders from all parts of the country these calculations could not be made with desired accuracy. The only plan to insure correct figures was to suspend selling. This, it is said, drew international's object in withdrawing from the market and their action merely represents the continuance of a plan formerly pursued by the leading companies now in the consolidation. It is expected that two weeks will elapse before the company resumes canvassing.

The big concern is not the only one that has quit selling. Some of the outside manufacturers have withdrawn because their product for the season has been sold, and others, having sold nearly as much as they will be able to produce at this time to hold the remainder until later in the season. In some cases this attitude reflects the belief that higher prices will prevail as harvest approaches, and during the cutting period in the southern and central territories. In others it merely indicates a desire to supply regular customers' late requirements.

On the question of future prices opinion is divided. Some factors in the trade profess to believe that a sufficient amount of twine will not be produced. They admit that the glowing reports of the condition of winter wheat constitute the chief basis of their opinion, although they point to the fact that the number of active mills is smaller than usual. They assume, apparently, that oats and spring wheat will in due time give the same promise now held out by winter wheat. Other students of the situation, while conceding the probability of an extraordinary winter wheat crop, call attention to the unfavorable conditions attending the seeding of oats and spring wheat. They are unable at this time to figure out more than a normal demand for twine. This view is strengthened by reports from the southwest, later than the government's latest bulletin, which are to the effect that rain is badly needed, and the wheat crop in that section is in imminent danger.

Careful estimates of the probable production of twine for the coming harvest have been made by some of the leading manufacturers of the trade. These estimates indicate a total output in excess of the largest amount ever produced in the season. These calculations, of course, exclude any unlooked-for interference with the plans of manufacturers, and are based upon their intentions. Reduced to figures the estimate is 100,000 tons, and it is generally contended that a small grain harvest has ever consumed more than 90,000 tons.

However, some who lean to the higher price side of the argument have shown their faith by their works and announced an advance in price and standard of 1/2 cent over the schedule. Prices on the whole are practically nominal in the absence of

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any considerable number of sellers. As a matter of fact little twine is being offered.

It is extremely difficult to determine the exact status of the market with respect to prices. Of the few concerns selling some have made no change from the schedule announced March 30, while others, as stated above, are asking advanced rates on sisal and standard. It is not believed that the International's resumption of soliciting will be signalled by any change in that company's prices.

The following schedule is believed to represent the prevailing quotations as nearly as they can be determined:

| | |
|--|------------|
| Sisal | 10¢@11 |
| Standard | 10 1/2¢@11 |
| Standard manilla (500 ft) 11 1/2 | |
| Manilla (400 ft) | 12 |
| Pure manilla (500 ft) | 13 |
| Carloads, 1/2 cent less. Five-ton lots, 1/4 cent less.—Farm Implement News, Chicago. | |

THE SESSION'S JOKE.

The joke of the session at Ottawa is the vote by which the House of Commons declared that the manufacture and sale of cigarettes should be absolutely prohibited. Afterwards, when Mr. Fielding, in his budget speech, spoke of the increase of the revenue from cigarettes (1901, \$362,626; 1902, \$406,935) the House broke into laughter. This is a notable characteristic of the House; it smiles when it is acting foolishly and when it votes for political or moral effect rather than for the vindication of an earnestly-held principle. The cigarette and "Home Rule for Ireland" resolutions are examples of actions of which the House is modestly ashamed.

—May Canadian Magazine.

Some men are surprised when they discover that the truth answers better than a lie.