

## AUSTRALIAN WOOL TRADE.

For the last twelve months the greater part of the sheep farming country of Australia has been groaning under a severe drought. This has been especially the case in New South Wales, Queensland and South Australia, Victoria having been rather more favored. Owing to this, in New South Wales there is a decrease in the number of sheep, amounting to no less than nine and a half million, as compared with the previous year. Now the effect of the drought not only has diminished the number of the sheep, but also the amount of wool borne by those which remain. The result must be a decrease in the export of wool from Australia for this season as compared with last. The prices during the early part of January fluctuated somewhat, owing to the unsettled state of affairs in Europe, and the diplomatic difficulty between England and America had a marked effect upon the prices of the best merinoes, of which the Americans are usually large buyers. However, as there appeared to be no cause for serious alarm, the market improved, and the recent sales have been marked by a good demand and firm prices, further improved by information of a rise in the London market. The following table, furnished by the correspondent of the *Argus*, gives the exports up to date, showing the deficiency so far to be 77,000 bales:

AUSTRALASIAN WOOL EXPORTS.  
From July 1st to Latest Dates.

| Colony.                 | 1895-6.<br>Bales. | 1894-5.<br>Bales. | In-<br>crease.<br>Bales. | De-<br>crease.<br>Bales. |
|-------------------------|-------------------|-------------------|--------------------------|--------------------------|
| Victoria . . .          | 405,586           | 381,164           | 24,422                   | .. . . .                 |
| N. S. Wales             | 545,650           | 571,266           | .. . . .                 | 25,616                   |
| S. Australia            | 159,108           | 155,729           | 3,379                    | .. . . .                 |
| Queensland              | 98,372            | 118,161           | .. . . .                 | 19,789                   |
| N. Zealand.             | 172,834           | 232,167           | .. . . .                 | 59,333                   |
| Total . . .             | 1,381,550         | 1,458,487         | 27,801                   | 104,738                  |
| Less increase . . . . . |                   |                   |                          | 27,801                   |
| Net decrease . . . . .  |                   |                   |                          | 76,937                   |

The chief deficiency, it may be stated, is likely to occur in the merino wools.

## CANADA NORTHWEST LAND COMPANY.

The annual meeting of the Canada Northwest Land Company was held in Toronto, at the head office, last week. The new sales of farm lands for 1895 were 4,194 acres for \$21,004. Of this amount 160 acres were sold on a cash basis for \$640, and 4,034 acres were sold for \$20,364, with the option of paying in shares. In addition to the above, there were resold from lands recovered by the cancellation of old contracts, 3,840 acres for \$21,294, an advance of \$2,112 in excess of the amount at which these contracts were taken over by the new company. The total sales for 1895 were, therefore, 8,034 acres for \$42,299, the average price per acre being \$5.26. A good feature in connection with these sales is that 4,335 acres were paid for in full at the time of purchase. The company's share of net profits in town sites was \$2,737.

Of the balances due under contract for farm lands amounting to \$202,975, there is payable in shares \$162,452.65 and in cash \$40,523.20. On land contracts payable in the stock of the company, there have been received for cancellation during the year, 810 $\frac{1}{2}$  preferred shares, amounting to \$81,025, which reduces the outstanding preferred stock to that extent.

## WHAT ARE MEN WORTH?

John Wanamaker is quoted as saying: "It is a delusion that men do not get what they are worth. Now and then a man is unfortunate, I grant, but, as a rule, men get what they are worth. Why, it's the hardest thing in the world to find a clean, strong, earnest, upright young man—they're as scarce as hen's teeth. I had a boy working for me once at three dollars a week—I only got two dollars and fifty cents when I began—and the boy's father, who is loom boss of a factory, came to me and said he guessed he'd take his boy out; he could make more in the factory. 'How much?' I asked. 'Four dollars a week.' 'Well, let him alone, and he'll be getting five a week here after awhile.' When the boy was getting eight dollars the father came again, and again I persuaded him to leave the boy with me. When the boy was getting ten dollars a week the father came

again and said he was going to take the boy away. 'What for?' 'He isn't making enough money.' 'What will you do with him?' 'Put him in the factory.' 'How much will he get?' 'Twelve dollars first—fifteen afterwards.' 'Any more?' 'Yes, he may get to be loom boss.' 'What will he make then?' 'Seventy-five dollars a month.' 'Well, then, let the boy alone, he'll be getting a hundred a month here some day.' I had the hardest work to get that man to leave his boy, and we are paying the boy now \$200 a month.

"It seems to me there is nothing for it but education. I have tried profit sharing also. I tried profit sharing in my store; distributed \$100,000. But my people had no idea of thrift. One woman took her \$150 and bought a piano, another a silk dress and so on, no idea of saving. I was discouraged. Maybe I didn't try the right way, but it was not a success. I offered to pay them interest if they would save their money and put it into the store—they thought I wanted to increase my capital, and wouldn't do it. I could have borrowed plenty of money for less interest than I offered them. I do not say I have given it up; a committee of the employees has the matter still under consideration, but they report that at present nothing can be done. There is nothing for it but education."

## FUTURE COFFEE PRICES.

A review of the coffee situation appeared lately in a circular issued by W. H. Crossman & Bro., of New York. As usual with the periodical coffee circulars of this firm, the latest publication gives little hope to large holders of Brazilian coffee. The predictions, in fact, are very discouraging to believers in higher prices, and especially to growers. The following is taken from the circular:—

At no time previously has the coffee world been situated as it now is on the eve of a large crop, with less speculative interest or larger supplies of actual coffee. \* \* \* We do not believe that people in this country expect the present world's visible supply of 3,011,555 bags up to the first of July next will be affected either way, beyond the quantity that the present Rio and Santos crops may fall below 5,500,000 bags.

So with increased production throughout the world and with the most favorable season ever witnessed in Brazil, the time is not far distant when former low values will once more come to stay. Predictions like this are simply in keeping with the natural course which any product must take when its yield is attended by such enormous profits as coffee has given, and when the production goes on apace notwithstanding. It has been fully proven in regard to cotton, grain, sugar, etc., and while in these lines it is sometimes the outcome of one season, it is well known that it is liable to take some four or five years to accomplish the same results in coffee. But a longer period than this has now passed, and an era of production that will give more than 2,000,000 bags coffee in excess of the large crop years of 1888-1889 and 1891-1892, is likely to commence with the fast approaching crop of 1896 and 1897.

## THE BICYCLE DUTY.

United States bicyclists are by no means pleased with the new regulations of the Canadian Customs Department, requiring a deposit of one-third the retail value of a bicycle on every such machine entering the Dominion. They will make a strong fight to have the order modified. The question will no doubt resolve itself into this: Will the Canadian Government withstand all the pressure that can be brought to bear upon them by the League of American wheelmen, an organization numbering about 50,000 persons, backed up by the Canadian Wheelmen's Association of 7,000 members, to say nothing of the protests that will go up all along the line from merchants and others who have been reaping a harvest from the horde of American wheelmen? Port Huron, Detroit and Buffalo are the three points that this new strict enforcement of the law strikes. Edward N. Hines, vice-consul for Michigan of the L.A.W., and also president of the Detroit wheelmen, says: "There are some fine road runs on the Canadian side near here, the Kingsville and Essex Centre and Tecumseh runs, to say nothing of the run through to Niagara Falls (230 miles). The Canadian roads are better than ours, and ar in shape earlier in the year.

Traffic on them is not so heavy, and they are not cut up so badly by teams, but if the new rule is enforced, you will see very few American wheelmen in Canada this year, and you will hear the biggest howl go up from innkeepers and others all along the line that you ever heard. It was a poor day, in summer, when from 20 to 100 wheelmen did not cross the river for a run. Every one of these persons left some money in Canada. I know when I went to the Falls last year with a company it cost me about \$60, and I did not spend any more than the others in the party. We passed on the way at least 250 American riders. All this is doing an injury to the country, and I expect to see the rule rescinded before the season is much older."

Another rider said: "I believe in reciprocity in this matter. Canadians can bring their machines over here, enjoy our boulevards and Belle Isle, and do not have to put up a cent. Shut them out and see if it would not bring the Government to time."

## CONSUMPTION OF ALCOHOL.

In connection with the liquor question, appeal is often made to statistics of consumption, but the public should pay no attention to such statistics relating to isolated years. Another source of error lies in the unknown equation of illicit trade. All that can be said is that it tells heavily against the present as compared with the past, for in modern times the smuggling of alcohol has been practically stamped out. In 1820 "more than half the spirits actually consumed were supplied by the smuggler" (Inland Revenue report), and many years later, in spite of a reduced duty, secret stills remained sufficiently numerous to furnish a crop of nearly 10,000 detections in the year. Something, however, may be learned from the statistics of consumption if fairly treated and carried over a sufficient number of years. The following table, deduced from various official returns, shows the average annual consumption per head of the population for each class of alcohol in periods of ten years, since 1830 in the case of wines and spirits, and since 1860 in the case of beer:

| Period.                                  | Spirits. | Wine. | Beer.  |
|--|----------|-------|--------|
| 1831-40 . . . . .                        | 1.113    | .260  | .. . . |
| 1841-50 . . . . .                        | .945     | .231  | .. . . |
| 1851-60 . . . . .                        | 1.018    | .233  | .. . . |
| 1861-70 . . . . .                        | .941     | .420  | 27.53  |
| 1871-80 . . . . .                        | 1.190    | .512  | 31.55  |
| 1881-90 . . . . .                        | .988     | .388  | 27.77  |
| Mean annual consumption for whole period | 1.049    | .340  | 28.95  |

"The table shows no progressive movement, but a seesaw, and the chief factor in producing the up-and-down movement is the pecuniary one. Next to the seesaw movement, the most striking fact brought out is the remarkable rise in wine after 1860, partly due to the fall in spirits, but still more to the Grocers' Licenses Act of 1860. Moreover, the lighter wines have displaced the heavier kinds. Beer drinking has undergone a similar change of taste in favor of the less intoxicating varieties. This relative preference for the less over the more deleterious form of liquor, coupled with the afore-mentioned taste for the lighter kinds of beer and wine, seems to corroborate other evidence pointing to a gradual change from excessive to more moderate drinking habits."—*London Times*.

—The grist mill in Comber has changed hands, Mr. R. J. Lund, of Woodstock, having bought the good-will and business. Mr. Whitlaw, the manufacturer of milling machinery, has measurements for a full set of roller process machines.

—The German Government has decided to assist German trade in Japan by a periodical, weekly or fortnightly, printed in the Japanese language. The paper will be distributed free in Japan. It is expected that the advertisements will cover the cost of its circulation.

—A distinguished member of the British Parliament once wound up an eloquent speech in the House by quoting from one of Milton's sonnets: "Yet I argue not against heaven's hand nor will, nor bate a jot of heart or hope; but still bear up and steer right onward." Great was the orator's astonishment next day on finding it stated in one newspaper that "the Right Honorable gentleman concluded by assuring the House that it was not his intention to argue against heaven's hand or will. He repudiated any desire to bate a jot of heart or hope. On the contrary, he was resolved, he declared, to continue bearing up and steering onward!"