

## The Advance in Leather.

Leather has now been advancing steadily in the United States for three or four months. The shoe manufacturers throughout the country are busily employed, the demand for export is liberal, stocks have been greatly reduced and trade is active. The situation is summarized by the *Shoe and Leather Reporter* as follows:—

The manufacturers of leather have a fine prospect of reaping a luxuriant harvest for the remaining months of this year. This will be all the more welcome to them because they have been so long a time on short commons. There is nothing conjectural now about the stability of the market; the advanced prices are conceded on all hands to be attributable wholly to the fact that the demand has caught up with the supply, reduced the stocks below what they have been at any previous period within ten years, and brought about a reaction that has force enough behind it to impel it in the direction it has taken for at least as many days as there are left of 1890. Leather, moreover, has fallen in value most of the time for ten years. It has fallen so much that it is lower than it has been before for over a third of a century, which is the limit of a generation.

The exports of sole leather from the United States in the fiscal year ending June 30 amounted to 39,595 219 pounds, valued at \$6,420,134, against 35,558,945 pounds, worth \$5,890,509, the previous year. There was a smaller increase in the shipments of other descriptions of leather, the value for the past year having been \$4,755,017, as compared with \$3,634,563 in 1888-89.

One consequence of the higher cost of material is a general upward movement in the boot and shoe market. During the the past two months almost every kind of material used in the shoe trade has advanced. The increased cost of his stock to the manufacturer ranges from about 5c to 12c per pair. This is a sufficient rise to establish advanced quotations to jobbers and retailers. Future contracts accordingly will unquestionably be closed only on a basis of higher prices in consequence of the greater cost of stock. In some instances there has been a 40 per cent. advance in the price of supplies. The average advance in sole leather during the past two months is at least 5 per cent. Leather and shoes of the cheaper qualities have risen rather more than the finer goods, and it is no longer possible for manufacturers to make up for the greater cost of their stock by surreptitiously using poorer material than formerly.

Notwithstanding the upward tendency of the market, or perhaps rather in part because of it, the volume of business at the New England factories is heavy. Buyers are placing duplicate orders without much hesitation. The business is well distributed. The shipments of boots and shoes from Boston to points outside of New England this year is the largest on record, standing at 2,111,349 cases, against 2,002,534 last year to date and 1,963,998 in 1888.

## Crops in the Territories.

A correspondent in the York Colony writes: The crops are ready for harvesting this week. Barley has already been cut. The crop of wheat is very heavy, the heaviest the York Colony has seen since 1880, the oats are just as good.

The crop outlook was never so promising as to-day in this section, says a correspondent at Indian Head, writing on August 16. Two hundred thousand bushels of wheat is the lowest estimate. Many think three hundred thousand bushels will be harvested here.

A Sintaluta correspondent, on August 18, says: "Harvest is now well under way in this district, and crops are fully realizing the most sanguine expectations, taking as much as  $\frac{3}{4}$  and four pounds of twine to the acre."

A correspondent at Saltcoats writes on Aug. 18th: Harvesting is now the order of the day. Fears were entertained one or two nights last week that there would be frost, but the fears were groundless. Wheat will average over 30 bushels per acre; other grain and roots are immense. Abundance of hay has been stacked, and there are two tons standing to every ton cut.

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