

**BOSTON WOOL SITUATION.**

The Commercial Bulletin, Boston, April 22, 1916, says, in part: "War, rather than wool, has been the topic of chief discussion through the wool trade this week. While there has been some business underway more or less continuously, it has not been of large proportions; on the contrary, it has been of rather modest proportions and hardly more than it was a week ago.

Prices are firm for the most part. Short defective wools are not especially wanted and are rather irregular in price but wools of good quality and staple and even of average quality and staple are wanted and do not go begging for a purchaser, notwithstanding the fact that the market is indisputably quieter.

"Developments in the diplomatic relations between the United States and Germany have been pretty thoroughly discussed in the trade since the holiday (Wednesday) particularly with reference to the bearing of the situation on the price of wool, present and prospective. The conclusion has been very generally reached that the factors in the situation do not make for weakness but rather for continued strength.

"Sales of foreign wool have been of fair proportions only this week. Some business has been done both in Australian and Cape fine wools on the basis of 75 @ 80 cents for the most of the Australian 64's of fair to average quality, while choice wools, which are very limited in supply will bring readily up to 85 cents and good 70's range from 85 cents up to 90 cents, although supplies of these are also very limited indeed.

"Sales of Cape wools have been fairly large and have included some good combing sorts up to 75 cents, clean basis, and some short wools at 65 @ 70 cents, clean basis. Montevideo merinos have sold to a limited extent at 75 @ 78 cents, clean.

"Crossbreds have been in steady request for good wools but sales have not been large. A few Montevideo crossbreds ranging from 46's to 56's grade are reported sold at 44 @ 48 cents in the grease, while a moderate quantity of New Zealand crossbreds have been sold at 47 @ 48 cents for 46's and around 45 cents for 40-44's. These wools mean around 68 @ 70 cents clean for 46's and 62 @ 63 cents for 40-44's. A few Argentine crossbreds have been sold at 40 @ 41 cents for Lincoln and 42½ cents for average quarter-blood. High quarters are in limited supply and are held at 44½ @ 45 cents."

**HAULING OVER 2,300,000 MILES OF ROADS.**

There is the strongest kind of an argument for good roads in a report of the interstate commerce commission that in one year the railways of this country hauled 1,949,689,599 tons of freight, of which 195,586,840 tons were the products of agriculture. This tonnage of freight was hauled over 350,000 miles of railroad, but before it reached the railroad it was hauled over 2,300,000 miles of wagon roads.

The railroad haul was over the smoothest and most level road that can be made. The highway haul was mostly over unpaved and ungraded dirt roads, full of ruts, sink holes, and knolls. If the farmers were organized into corporations as the railroads are, they would soon discover they could not afford the enormous waste of bad roads.—Kansas City Star.

**FEARFULLY AND WONDERFULLY MADE.**

Generally speaking, a man of 50 years of age has slept 6,000 days, worked 6,500 days, walked 800 days, amused himself 4,000 days, eaten 1,500 days and been sick 500 days. He has eaten 17,000 pounds of bread, 16,000 pounds of meat, 4,600 pounds of vegetables, eggs and fish, and drunk, in all, 7,000 gallons of liquid.

**DIVIDEND NOTICE.****BANK OF MONTREAL**

NOTICE is hereby given that a Dividend of Two and one-half Per Cent upon the paid up Capital Stock of this Institution have been declared for the three months ending 30th April, 1916, also a Bonus of One Per Cent, and that the same will be payable at its Banking House in this City, and at its Branches, on and after Thursday, the FIRST day of June next, to Shareholders of record of 29th April, 1916.

By order of the Board,  
FREDERICK WILLIAMS-TAYLOR,  
General Manager.

Montreal, 18th April, 1916.

**EUROPEAN BEET CROP.**

Revised figures of the 1915-16 European beet crop show reductions of outturn in most cases. Germany is reduced 220,000 tons, to 1,400,000 tons. France, Belgium and Holland also show slight reductions, as do "other countries." Russia, however, shows a small increase. The net decrease of the estimate of all Europe is 299,115 tons, making the latest indication 5,190,387 tons. Holland has embargoed half of her crop for home consumption. Later press advices state that Holland has forbidden exportation of foodstuffs, although it is not known whether or not this means a total embargo on all sugar exports. Conditions in Russia in the sugar business are very prosperous, in spite of the difficulties attendant upon sugar making due to war conditions. Cost of production in Russia is put at from 2.25c to 3.42c per lb., not including excise tax. Crude is selling at 8.72c to 8.77c per lb., f.o.b., railway station.

The latest estimate of the European beet sugar production, 1915-16, based on best advices so far received from various sources, compared with the latest estimate of the 1914-15 crop, and the latest figures for the actual-outturn of the three preceding years:

	1915-16.	1914-15.	1913-14.
	Tons.	Tons.	Tons.
Germany .. . . .	1,500,000	2,400,000	2,720,000
Austria .. . . .	1,011,400	1,602,315	1,703,000
France .. . . .	140,000	302,961	805,000
Belgium .. . . .	100,000	204,697	229,049
Holland .. . . .	230,000	302,458	230,000
Total .. . . .	2,981,400	4,912,431	5,687,049
Russia .. . . .	1,588,872	1,992,776	1,687,799
Other countries .	620,115	678,008	804,165
Grand Total .. .	5,190,387	7,583,215	8,179,013

**THE WORLD'S METAL SUPPLIES.**

In 1912, the world used over a million tons of new copper, of which the United States produced 547,000 tons and consumed 345,000. Germany produced 25,220 tons and consumed 243,173. English possessions produced 47,020 tons, and consumed 147,551. France consumed 106,753 tons. Of tin, 116,079 tons appeared in 1913. The United States took 45,551 tons. The world produced 1,186,700 tons of pig lead in 1913, 407,800 tons in the United States, 181,100 in Germany, 203,000 in Spain, 163,000 in British possessions. The consumption of lead was placed at 1,196,200 tons; 401,300 by the United States, 223,500 by Germany, 191,400 by England, 107,600 by France. The world produced 1,093,635 short tons of spelter in 1913, 346,76 in the United States, 312,075 in Germany, 70,000 by England's possessions. The United States consumed 295,270 tons.

The United States produces more copper, iron, zinc, and lead than any other country. It buys nearly all the tin it consumes, taking 92 per cent of its imports from England or its dependencies.

**THE REAL CULPRIT.**

The crown prince had been so busy that he hadn't had time to get together with his father and have a confidential chat. But one evening when there was a lull in the 808-centimeter guns, they managed to get a few moments off. The crown prince turned to his father and said:

"Dad, there is something I have been wanting to ask you for a long time. Is Uncle George really responsible for this scrap?"

"No, my son."

"Well, did Cousin Nick have anything to do with it?"

"Not at all."

"Possibly you did?"

"No, sir."

"Then, would you mind telling me who it was?"

The anointed one was silent for a moment. Then he turned to his son and said:

"I'll tell you how it happened. About two or three years ago there was a wild man came over here from the United States, one of those rip-roaring rough riders that you read about in dime novels, but he certainly did have about him a plausible air. I took him out and showed him our fleet. Then I showed him the army, and after he had looked them over he said to me, 'Bill, you could lick the world.' And I was damn fool enough to believe him." — Life.

**CONDITIONS IN BOOT AND SHOE TRADE.**

There are few if any of the staple industries today in which the abnormal freight rates and the critical labor conditions resulting from the war are not dominant factors. This is especially true of the boot and shoe trade. The leather market has of late gone up to its present high prices by leaps and bounds, owing mainly to the difficulty of obtaining transportation for hides from South America, where the major portion of our leather supplies have been drawn from in the past. The total production of North American leather has declined considerably of recent years, the ranchers in the American West having to a large extent drifted into the newly formed towns and cities of the Prairie States. The beligerent nations prior to the war supplied us with certain grades of leather, such as colt skins for patent leather from Russia, and kids from France and Germany. These supplies, however, were after all but a small factor in the leather trade and have been replaced by larger imports from India and Mexico. Co-incident with this shortage we find an increased demand for the leathers now being used quite extensively in the manufacture of automobile fittings; ladies handbags and other lines known as "fine leather goods."

There are these days many difficulties that assail the buyers in the boot and shoe trade. Not only may the charges for freight and insurance actually equal the value of the hide, or the leather market may swing up or down 5 cents or 6 cents a foot in 24 hours, but all the other accessories to the business are difficult to obtain. Dyes are from 400 to 700 per cent higher than before the war and even then almost impossible to obtain, while the prevailing scarcity in the cotton and linen markets has caused a shortage in shoe laces.

The character of the retail market is also playing an important part. Five or six years ago ladies wore their skirts longer, and looked for a solid sensible shoe with good wearing qualities. Now-a-days, the skirts are worn to the boot tops, revealing shoes to match or contrast with the gown, chic in outline, and up to the moment in design and finish. The result is that in the women's shoe trade the styles are changing every month, and this means that orders are largely of a hand to mouth character. As it is impossible to predict the fickle feminine taste, an unfortunate guess may load up a dealer with a lot of unsaleable goods, and at the same time compel the manufacturer to work overtime to supply an unexpected demand for a new style.

Children's shoes are similarly affected, though to a more moderate extent. The decrease in the retail consumption of men's boots, resulting from the large numbers of men that have gone to the front, has been replaced by army orders so far as the manufacturers are concerned. The retailer, however, is for the present losing a large portion of his trade, for the Government of course deals directly with the manufacturers. Sales of sporting shoes, even in face of the war, show a tendency to increase, for the individual sportsman now buys several styles where one formerly filled his requirements.

Taking a general survey, however, this industry, although beset by many difficulties, is in a very prosperous condition at the present moment.

**PERSONALS.**

Mr. Harry Hodgson, butter and cheese exporter, has returned from his business trip to England via New York.

Captain T. G. Hodge, of the firm of George Hodge and Son, has returned from his trip to England via Halifax.

Mr. Arthur Jones, of the butter and cheese exporting firm of Jones, Grant, Lunham, Ltd., has arrived home from his trip to England, by way of New York, on the New Amsterdam boat.

**U. S. EXPORTS.**

Sir George Paish in London Statist says: "How great the exports from United States will be in the current year cannot be foretold, but they seem likely to be very much greater than last year. It would not be surprising to find that trade balance to be settled in securities or gold will rise in the next twelve months from \$1,500,000,000 to \$2,000,000,000 or even \$2,500,000,000, unless conditions change. At present prices of securities are simply result of sale of hundreds of millions of new stock in a single year and when these conditions are succeeded by a reverse operation a great rise in prices will be inevitable."