

PRICE OF WOOL GOES UP.

WHEN the domestic buying of wool opened up in May, we counselled careful buying. Those who followed that advice and paid growers from 18 to 21c. have made money. Canadian fleece is now worth 21 to 23c., as against 20 to 22c. in the middle of June, and 19 to 21c. in the middle of May.

Strange to say, pulled wools have not followed the fleece market, and supers are quoted at 20 to 21½c., and extras, 23 to 25c. The latter have advanced about a cent recently, but the former remain almost stationary.

The Boston market has had a great boom during the four weeks ending July 19th, and on the 20th The Commercial Bulletin said: "The boom is checked, for the present at least." It began by western growers holding for high prices, by an increase of 5 per cent. at the opening of the London July wool sales and by an increased demand from manufacturers. During that four weeks of boom, Boston sold 38,000,000 lbs. of wool, breaking all previous records for quantity. It was an enormous sale, and the advance from the lowest point was over 20 per cent. One house sold a million pounds of Australian wool in a week.

On June 18th, Canadian washed combings and delaine were quoted in the Philadelphia market at 21¼ to 22c., and on July 19th, at 25 to 26c., a rise of 4c. per lb., or 18 per cent. Canadian holders are thus making money by selling in the United States, and quite a lot of wool is crossing the line. As was pointed out last month, this could not be done during the early part of June. Bright lustre wools are much in demand for domestic dress goods production.

But the limit of prices is reached, and it is doubtful if the market will go higher, though it is certain to remain firm. The New York Journal of Commerce gives this morning:

"If all the world's markets for wool follow our own it may safely be assumed that the gains thus far established will not only have support, but make still further progress, but this country under the present conditions is known to be the hope of foreign holders, and conservative operators here fear that the line of value is being so rapidly inflated that reaction of unpleasant character must come to speculators and dealers who voluntarily contribute to the flurry, and to manufacturers who through force of necessity are compelled to assist."

The foreign markets are also very strong, as the following reports will show:

A Manchester despatch says: If the present prices of wool are maintained, it is anticipated that there will soon be an upward move in the price of Rochdale flannel; but at the present moment there is little change in this respect.

A Leeds correspondent of The Drapery World, of July 13th, says: "The chief commercial feature of the week has been the firm increase that has taken place in the price of wools, in best English lustre sorts. The rise has been very pronounced, representing from 3½d. to 4d. per lb. This advance has had the effect of greatly steadying the general woolen market, and increasing the confidence of the wavering buyer. Since the wool sales commenced, a much greater freedom has been displayed in the placing of orders and in the confirmation of repeats."

The Bradford report of the same date is as follows: "The wool market in Bradford is at present very strong, and the hardening rates at the London Colonial wool sales are causing both

merinos and cross-bred wools to creep fractionally upward day by day, until now prices all round may be quoted at 10 per cent. above those ruling here six weeks ago. English wool is coming in from the country quite as freely as might be expected, but farmers whose clips contain even a small percentage of lustre wools are taking advantage of the rush on to bright wools to make these assist the sale of the less fashionable and duller kinds of wool. Pure lustre wools are now fully 50 per cent up from bottom prices, and the continued demand for yarns made from them both for the home and Continental markets makes a still further rise quite probable."

The London Drapers' Record states its opinion by saying: "The price of wool has gone up, and we are glad to note that it is keeping up. This is clear evidence that the woolen trade is active; and probably it may also be regarded as an evidence that trade generally is improving. The rise in wool will certainly have a most beneficial effect in the Australian colonies and Argentina. So far as the first-named are concerned, the help thus given comes none too soon. The low prices that have ruled for so long a period have hit them hard, and the long-continued drought has added to their difficulties. Furthermore, the policy of the reconstructed banks, which even the moderate Statist declares to be unwise, has also handicapped the Australian colonists. But the rise in the price of wool, should it be maintained, which there is every reason to hope it will, will put a good deal of money into the squatters' pockets, and at the same time materially hasten the return of general prosperity to the colonies."

RAW COTTON MARKET.

During the last few days in June the New York raw cotton market was easy and prices declined from 7 3-16 to 7c. This decline proved to be only a temporary one, and by July 3rd the market had toned up and quotations were from 7 3-16 to 7 7-16c. By July 12 a decline to 7 1-16c. was noted, and now the ruling price is again 7c.

The following table shows this:

June 28.....	7	to 7¼	cents
July 3.....	7 3-16	to 7 7-16	"
July 12.....	7 1-16	to 7 5-16	"
July 24.....	7	to 7¼	"

The fluctuations are due mostly to contradictory crop reports and to speculative influences.

OUR WOOLEN MANUFACTURERS.

"Invertebrates."

This is the term The Canadian Journal of Fabrics applies to our woolen manufacturers. We have several times said strong things about them ourselves. We withdraw all previous expressions and yield up the palm to our competitor.

It seems a waste of time to tell these woolen workers exactly what you think of them, because, as a rule, they are either too penurious or too backwoodsy to take a trade paper. Even if we sent them a free copy, they wouldn't read it.

We like the Canadian woolen manufacturers because we ourselves are Canadians, but we despise the way they do business in most cases. They are slow, dead slow. If we could