

ADVANCE IN WOOL AND WOOLEN FABRICS.

If present indications are a reliable criterion, the coming summer and fall is to witness a firm woolen market, and much higher prices on all kinds of fabrics of this class. The sharp advance in the price of raw material is, perhaps, the most influential reason why prices should go higher. Take the price of Canadian fleece, for instance. Two months ago orders could easily be filled at 17c. that to-day could not be repeated except at an advance of 3 to 5c. per lb., for there has been free buying of wool during the past month at different points in Ontario at 21c. In fact, at the present writing reports from different points in the province agree that the market has been well cleaned up of the available supply of wool, and that there is very little to be had at present. This state of affairs is due to the active demand experienced from American buyers, who freely operated in the wool market at the advanced basis, with the natural result of entailing an extra cost upon our manufacturers. The difference in this respect is so great that manufacturers who have had to pay the increased price will be compelled to take account of it, while those who were lucky enough to get their supplies at the lower prices, are quite likely to take full advantage of the situation also.

Briefly, substantial advances in domestic wool and woolen fabrics are expected, and the first intimation in this connection came to hand on the 4th, when leading jobbers were advised by the manufacturers that domestic woolen yarns and fingerings had been advanced, though the exact percentage has not been figured out yet. This advance in yarns, etc., is almost certain to be followed by higher prices on Canadian tweeds. Advices from buyers on the other side with regard to foreign woolen fabrics state that sellers are indifferent, and that higher values are looked for on both plain and fancy dress goods. The results of the series of wool sales which have just closed in London also strengthens the expectation of higher prices. There was a steady legitimate demand, and the upward movement was a healthy one, the average advance realized on the offerings as compared with the previous sales being 10 per cent. In a word, all the news in regard to woollens infers a firm market.

FREE TRADE WITH CAPE COLONY.

Premier Rhodes' proposal for free trade between Cape Colony and Canada would not probably affect the wool trade much if the policy were to carry. Canada imports more Cape wools than any other kind. As Canadian manufactured goods would find a market at the Cape, it is supposed that the development of direct trade under the influence of cargoes each way would bring wool shipments via the St. Lawrence. A Montreal importer told THE DRY GOODS REVIEW that this result was doubtful. The wool is now carried by sailing vessels to Boston or New York, thence being shipped for Canada by rail via Montreal. It is some years since wool vessels came to Montreal, as sailing vessels find it difficult to obtain return freights, the exception being the sugar ships, which take lumber. Importing wool direct is met by the fact that the rate from the Cape to Boston is 9 shillings per bale, while last year a rate of 7 shillings to New York was accepted. The figure via the St. Lawrence in summer would be at least 12 shillings, and the trade would be limited to the one season. The freights by steamer would be much higher. For instance, imports this winter of a fine line of French wool shipped from Bordeaux by

Liverpool and Halifax pays 60 shillings a ton, but the quick passage may be an object in such a case, whereas the imports from the Cape would not likely be affected by such a condition. Circumstances are against making Canada a continental leaving market for imported Cape wools, because even if the United States adheres to its present policy of free wool, imports via the St. Lawrence are necessarily confined to the six months of navigation, while the American ports are open the year round. To utilize Halifax in winter would, owing to the rail rates inland, be extremely difficult. It is, of course, hard to predict what would be the outcome of free trade with Cape Colony and the establishment of a direct line of vessels. The imports of Australian wool have, since the Vancouver service was begun, been tried by that route, and the route has, so DRY GOODS REVIEW is assured, been satisfactory; but one Ontario woolen mill reports having tried that route and the gain of one month in time was not found a sufficient inducement to import always by Vancouver. It seems therefore improbable that free trade with Cape Colony would either revolutionize the wool trade or affect the woolen industry to any extent. The only prospect is that lower freights might ensue, and this, cheapening manufacture, might give Canadian dry goods houses an opportunity of doing business in other regions besides Cape Colony.

MONEY IN GOVERNMENT BONDS.

There is more money in buying Government bonds than in wholesaling or retailing dry goods.

The U. S. Government recently sold \$50,000,000 of 4 per cent. bonds at \$104.4. Boston placed \$1,000,000 of bonds during January at \$113.51. The U. S. bonds ought to be worth as much as the Boston bonds, and hence those who bought the U. S. bonds made \$4,555,000 on the deal. But in reality the bonds were worth more than \$113.51, and hence the profit was really more than this.

The Quebec Government recently sold \$5,500,000 worth of bonds at 77. The French bankers who bought them turned them over at an average of 85½, thus making a clear profit of \$467,500, or \$8.50 on every \$100.

And yet times are hard in the United States and Quebec. But those who have the capital and the "pull" are making their money very easily. In these days of grasping financiers, democratically governed countries should go out of the bond-issuing business.

A POINTER FOR THE WHOLESALE HOUSES.

Talking to a Manchester man the other day, he said to me "You Canadian travelers carry altogether too much baggage. It's simply ridiculous. The biggest houses in Manchester don't send out one-third the weight of baggage that Canadian houses do. Your domestic staples weigh about 300 lbs. One large pattern book made of good linen paper with canvas board covers fitted in a leather case should suffice. In this book you could sample every piece of goods in a half-a-million dollar stock, by using small, three-cornered clippings. The smaller the better as long as patterns are shown distinctly.

"You carry two or three yards of cloth for feelers. There's no necessity for it; half a yard is quite enough. Have each feeler hemmed or bound with pink or black tape. Your feelers