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lars' worth on their hands which they are unable to treat. According to good authority the best treatment that can be secured in Canada at present brings the value of ore down to about \$300 a ton. As a consequence only the highest grade ore has been shipped, the miners preferring to throw the lower grade ore on the dump for future treatment. The ores shipped out during the first three months of 1905 realized on the average \$829 a ton, and for the second three months \$734. A Canadian smelter, it is pointed out, will not only increase the value of the output, but tend to prevent any sharp fluctuations.

WOOL AND COTTON.

The prospects for the home trade, says a report from Manchester to the Drapers' Record, continue generally satisfactory, and the outlook for the spring is decidedly encouraging. The tone in nearly all directions seems to be much better than a few months ago, and there is every reason to expect an improvement during next year. For some weeks now the demand for velveteens has been on the increase, and this department in the home trade houses is experiencing a most active time. It is reported that corded descriptions have been very fashionable in London and Paris, and this is now being felt throughout the provinces and the North of England. The demand has almost amounted to a boom, and makers of fustians and similar cloths in the Oldham district are exceedingly busy, turning out goods as fast as possible. Quilts and covers are selling fairly well, and all kinds of mercerized cloths, such as lawns and voiles, are in very good request, and the prospects for next year are very promising. Of course, the raw cotton situation makes it difficult for buyers to purchase to their advantage, but the outlook is so healthy that goods have to be obtained even at higher rates. Very little is being done at the present time in cloth for export. The outlook for most of our markets abroad is fairly encouraging, but the higher prices now being asked appear to restrict business to small limits.

The satisfactory tone of the linen market in Belfast has been fully sustained during the week. Demand in all sections has been good, and values, though unusually high, are still tending upwards. The deplorable state of affairs in Russia and the uncertainty regarding the future have made continental spinners rather uneasy, and their eagerness to buy has advanced the prices of flax still further. Export business keeps well up, and there is not the falling off that is generally experienced at this season of the year. Demand from the United States, though easier, is substantial, and the South American markets are buying steadily. Canadian trade is improving, and there is a stronger inquiry from Australasia. The European markets are doing a steady business.

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After a careful examination of the wool position in Yorkshire before the opening of the present series of colonial wool sales in London the forecast of the course of values then given was to the effect that, although there might be some slight weakness shown in the prices of both merino and coarse crossbred wools at the opening of the sales, values would show a distinct recovery before the end. To sum up the whole situation briefly, this is actually what has happened, for although slight concessions could be obtained here in the quotations for combed wool tops of both merino and crossbred colonial wools before the sales opened, holders of stocks have now raised their prices until these are to-day practically the same as they were at the conclusion of the very excited sale at the end of September. As the new coarse-fibred crossbred Australian wool has hardly begun to arrive yet, it is, of course, impossible to tell what effect on the market the arrival of the new clip may have on values; but it is a significant fact that woolcombers here, who a fortnight ago were offering wool for March delivery at a reduction on to-day's rates, have now withdrawn all these lower quotations for future delivery, and the opinion is certainly growing that there will be little decline in the price of the coarser kinds of crossbred wools for some months to come. These high prices are seriously hampering the manufacturers of Bradford dress fabrics, as it is from these wools that all the cheap wool dress serges and similar fabrics are made. The abnormally high prices of these wools have carried the prices of the above classes of dress goods quite beyond the reach of the bulk of working-class consumers.