

Trade in Worsted Yarns

Manufacturers experience very extensive demand—Industry in Canada coming into its own

Canada's textile trade has made remarkable strides of progress under war-time conditions. Orders for wool products have been such as to tax all existing plants engaged in their manufacture, and shortage of equipment, raw material and labor has made necessary the use of discrimination by the Canada War Trade Board. With supervision exercised by the authorities, to ensure that the output of Canadian mills is utilized to the best advantage, the manufacturers are complying with conditions willingly, showing readiness to co-operate in making industry as effective as possible for war needs. One result of the shifting of trade currents has been to shut off imported products. The consequent broadening of the markets for domestic goods has awakened the public to the merits of the Canadian article. Manufacturers have been given greater confidence in their abilities to produce superior goods, and the beneficial results are bound to persist when conditions begin to approach normal again.

"I believe we have only touched the fringe of our development," said the executive head of one of Canada's large worsted yarn manufacturing plants recently in an interview with The Globe. "When imported goods were largely shut off from our markets, the people of Canada were obliged to depend more and more on made-in-Canada products. A greater measure of confidence is now felt by the manufacturing interests, and we are looking to the future, feeling assured that we will be justified in expanding our industries when conditions will permit of such a venture being initiated. The possibilities which face Canadian manufacturers of woollen textiles, both for home and foreign trade, are just being appreciated to the full extent. Canada's products are being introduced into outside markets, and they are likely to maintain their popularity there."

WAR NEEDS RANKING FIRST.

British workmen are being employed more and more in furnishing materials for army use. The labor problem there is also such that exports have been largely cut down on this account, too. Raw material from Great Britain has been readily obtainable through the arrangements made by the Canadian Wool Commission with the Imperial authorities. The Australasian wool tops, allocated for Canadian needs, amounts to 5,250,000 pounds for this year, for the manufacture of worsted yarns. The magnitude of war orders can be realized by reference to the fact that no less than 800,000 pounds of yarn was sought within the last few days for the Red Cross Society. The immediacy of the needs of this organization to continue its invaluable work of supplying socks, etc., for soldiers has made it necessary for the manufacturers to postpone still further the filling of civilian trade orders.

LARGE VOLUME OF ORDERS.

Business now on hand would keep all existing plants making worsted yarns busy to the full extent of their capacity for at least twelve months. This does not take into account the orders that continue to pour in from all sources. A considerable proportion of the worsted yarn is helping to supply the needs of Uncle Sam's soldiers, and much more would be sold for this purpose if it was available. The popularity of ladies' sweater coats has added to the demands of the trade, but "unessential" needs of this character must perforce wait until more urgent demand for goods for war purposes can be filled.

PRICES LIKELY TO REMAIN STABLE.

Prices of wool products are unlikely to decrease suddenly, in the opinion of Mr. Edgar Worth of the Bonner-Worth Company of Peterboro'. The prices of the Australasian wool have been fixed by the British Government for a considerable period, and the conditions obtaining in the wool-producing industry in the future are not likely to be such as to make it advisable to lower prices. It is a prime necessity to encourage the production of wool, and a lowering of price is most certainly not a means of realizing this end. Reserve stocks of wool have been practically exhausted, on account of the heavy demands felt in Europe and America. Much time must elapse before stocks are built up again. During this period prices are likely to remain stable at least, in the opinion of the trade. British prices on both wool and textiles are lower than those prevailing in the

United States. The desirability of having a uniform scale has been under discussion in Great Britain, and opinion seems to favor the increase of British prices to bring them in line with those obtaining in the United States.

INDUSTRY IN BETTER POSITION.

The woollen industry in Canada now occupies a much more solid position than before the war. Most plants have been operating at full capacity, and in

some cases have more than doubled their production. Cash reserves have been built up which will permit of extensions to existing plants. Concerns which occupied positions of only fair security before the war, are now secured against the ordinary vicissitudes which produce commercial casualties. This gives additional ground for expecting a more extensive "peace" trade in woollens in Canada. The field is a large one, and Canadian manufacturers are alive to their opportunities.

The dye problem also affects the trade. The progress made by the British dye firms has been very satisfactory, and prices compare favorably with those quoted in other quarters. The further development of the British dye industry will be awaited with interest by Canadian manufacturers.

CUTTING WHEAT.

Cutting of wheat is reported from 55 points along the lines of the Canadian Northern in Manitoba, Saskatchewan and Alberta in the return for the week ending August 17th, received at the general offices of that company here yesterday. Cutting of oats is under way at 15 points and of barley at 20. Estimates of probable yield are given in 23 cases, the figures standing for wheat, except where otherwise stated: Ste. Anne, Man., 40 to 45 bushels to the acre; Giroux, Man., 20; Decker, Man., 20; Odessa, Sask., 12, oats, 35; Vibank, Sask., 15, oats 35, barley 20; Parkman, Sask., 15; Lampman, Sask., 10, oats 12; Brooking, Sask., 12; Trux, Sask., 15; Briercrest, Sask., 15; Star City, Sask., 28; Weldon, Sask., 30; Lumsden, Sask., 15; Star Zealandia, Sask., 15; Carmel, Sask., 15; Borden, Sask., 20; Swanson, Sask., 10; Ardath, Sask., 10; Forgan, Sask., 10; Laird, Sask., 10; Krydor, Sask., 20, oats, 25; Munson, Alberta, 15; Rockyford, Alberta, 15, oats, 25 bushels.

The optimism that is now more general in Western Canada is reflected in the reports of some 30 C. N. R. agents that considerable improvement is apparent in the crops in their section.

Eat less Bread

LAST WEEK'S RECORD OF ACTIVE MONTREAL STOCKS.

Sales.	Open.	High.	Low.	Last sale	Net change	—YEAR—	High.	Low.
825 Bazilian	38	40	38	40	+3		40	32
225 B. C. Mining	50	51 1/2	50	51 1/2	+1 1/2		52 1/2	40
1,965 Brompton	59	60	58 1/2	59 1/2	+1		60	58 1/2
160 Canada Car pfd.	90 1/2	91	90	91	+1		92	49 1/2
742 Can. Cement	63 1/2	64	63 1/2	63 1/2	- 1/4		65 1/2	*57
103 Do. pfd.	92	92	92	92	+ 1/2		92 1/2	90
133 Can. Converters	48	48	47 1/2	47 1/2	-1		48 1/2	43
1,050 Can. Forgings	209	209	207	207	-2 1/2		209 1/2	150
670 Can. Loco.	62 1/2	65	62 1/2	65	+2 1/2		65	62 1/2
155 Can. Steamship	42 1/2	43	42 1/2	43	+1		45	39 1/2
160 Do. Voting Trust	49	49 1/2	49	49 1/2	+1 1/2		49 1/2	38 1/2
5,548 Can. Smelting	25	25	25	25	unch.		26	25
320 Dom. Bridge	123	123	123	123	unch.		*127 1/2	123
225 Dom. Iron pfd	96 1/2	96 1/2	96	96	unch.		96 1/2	88
4,465 Dom. Steel	61 1/2	64 1/2	61 1/2	64 1/2	+2 1/2		64 1/2	*53
256 Dom. Textile	93 1/2	93 1/2	93 1/2	93 1/2	+ 1/2		93 1/2	80 1/2
1,672 Laurentide	175 1/2	181 1/2	175 1/2	180 1/2	+5 1/2		181 1/2	152
457 Lyall	80 1/2	82	80 1/2	82	+1 1/2		82	*62
1,235 MacDonald	16	19	16	18 1/2	+3 1/2		19	13 1/2
915 Maple Leaf	115	118 1/2	115	118 1/2	+4 1/2		118 1/2	94
878 Montreal Power	81	81 1/2	80 1/2	81 1/2	+ 1/2		*82	68 1/2
453 N. S. Steel	68	68	66 1/2	68	- 1/2		71 1/2	66
120 Ontario Steel	29 1/2	29 1/2	29 1/2	29 1/2	- 1/2		35	22 1/2
195 Quebec Ry.	18	18	18	18	unch.		22 1/2	15
165 Rlordon	117 1/2	117 1/2	117 1/2	117 1/2	- 1/2		123	117 1/2
215 Shawinigan	113	113	113	113	+ 1/2		116	107 1/2
135 Spanish River	13	13	13	13	unch.		16 1/2	13
190 Spanish River pfd.	52	52	51 1/2	51 1/2	- 1/2		54 1/2	50
152 St. Law. Flour	90	90	90	90	unch.		92	50
10,581 Steel of Can.	69	47	69	74	+5 1/2		74	*49 1/2
232 Do. pfd.	95 1/2	96 1/2	95 1/2	96 1/2	+1 1/2		96 1/2	89 1/2
2,015 Wayagamack	50	52 1/2	50	52 1/2	+2 1/2		52 1/2	50
101 Woods M'fg.	*85	*87	*85	*87	+ 1/2		95	57 1/2
—BANKS—								
49 Commerce	*185	*185	*185	*185	+2 1/2		185	185
68 Royal	*208	*208	*208	*208	+3		*208	208
—BONDS—								
15,500 Can. Loan (1931)	95	95	95	95	unch.		95 1/2	92 1/2
13,800 Do. (1931)	93 1/2	93 1/2	93 1/2	93 1/2	unch.		94	91 1/2
17,500 Wayagamack	78	78	78	78	unch.		78	75
—UNLISTED SHARES—								
200 Can. Felt	7	7 1/2	7	7 1/2	+1		7 1/2	7 1/2
1,692 Laurentide Power	53 1/2	56 1/2	53 1/2	56 1/2	+2 1/2		56 1/2	50
2,130 N.A. Pulp	3 1/2	3 1/2	3 1/2	3 1/2	- 1/2		4 1/2	3 1/2

*Ex-dividend.