

and a sixty per cent. tariff is passed, unavailable to produce such a demand as to keep pace with the production, or such a price as to give the manufacturer a living profit instead of an overwhelming loss, as is shown:—

"The Wool market during the past week has been far more stirring and interesting than at any time since the week after the Boston fire.

"A notable incident was the meeting of the National Association of Wool Manufacturers, who were called together rather hastily by some of their officers to consider a question with which they have as a body nothing to do, viz., whether the mills should go upon short time. The good sense of the members was apparent in the immediate rejection of all propositions looking towards a recommendation of any kind about stopping or running. They wisely judged that each manufacturer must be a law to himself.

"Turning from the goods question to the Wool question, the past week has made it plainer than ever that the mills have no stock of Wool on hand. A good many sales have been made, and not in one instance that we can hear of was a sale made to a buyer who had really a fortnight's stock of the raw material. This fact is one exceedingly well worth considering by all who watch our Wool market. The Woollen mills are now changing upon heavy goods, and the consumption of Wool must of necessity be very large during the months that will elapse before the coming of the new clip. If the mills have no Wool on hand, it is easy to see how soon the stock upon our markets will all be wanted. We foresee a deficiency, particularly in those grades approaching to fine, which range in value from 90c to \$1.00 scoured—such as good spring Texas, California, Monte Video, &c. These grades are indispensable in the manufacture of heavy goods, to help reduce the cost somewhere within the bounds of reason. The loss on a yard of heavy Cassimere, not of the finest quality, made of Wool, all costing \$1.25 scoured, would be as follows:—

Scoured Wool required per yard, 15-16ths lb. at \$1 25.....	\$1 18
Manufacturing	40
Selling, commission, trade discount, &c	18
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	\$1 76
Value in market.....	\$1 50
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Loss per yard.....	26

We learn that from the peculiar circumstances of the market for the raw material, the Woollen manufacturers of the Dominion have generally been obliged to resort to the finer descriptions of Wool, and consequently the great bulk of the better class machinery have turned out what may be generally termed fine Tweeds. The consequence is that there have been an ample if not an unabundant supply which that class of goods made from our own home-grown Wool, which are the most suitable for our farming and labouring community, have been scarce and looked upon as dear. For a long time these goods were produced at very low rates, in consequence of the very low prices of Canadian Wool, and consumers have been accustomed to purchase perhaps the most serviceable Tweed produced in the world for about one dollar a yard. When Wool ranged from 25c to 30c a pound, this was quite possible, but with Wool at 48c to 50c it is totally impracticable, as will be seen from the following calculation. To make one yard of good Canadian Tweed requires—

1½ lbs of Canadian Wool.....	62½c
Making.....	25
Interest, commission, &c.....	15

Actual cost to the manufacturer... 92½c

clearly showing that were the manufacturers even now to receive one dollar a yard for such goods, they would have a very small profit left; and as the grower of the Wool is the party who is most benefited, it seems hardly fair that their Wool should have advanced 60 to 70 per cent., and that they will grudgingly pay the enhanced cost to the manufacturer.

It is clear that the consumer must pay an enhanced price for the finer Canadian Wool Tweed, which are relatively for the consumer the best and cheapest made, while the makers of finer goods must endeavour to vary the style and produce other Woollen materials, such as over-coatings, coatings, and a variety of other Woollen fabrics, which can be made, and which are more or less in demand. The amount of machinery on fine Tweed is, we fear, altogether too much, and the future