NEW ADVERTISEMENTS.

Half of Uncle Sam's Food Exports Purchased by Great Britain.

FIGURES THAT ARE EYE-OPENERS.

Great Growth of Freadstuff Shipments, but American Gold

STILL GOES TO ENGLAND IN MILLIONS

PETECIAL TELEGRAN TO THE DISPATCH. NEW YORK, Feb. 21 .- "Great Britain's Food Supply" is the subject of Mathew Marshall's article for to-morrow's Sun, which is as follows:

I should have to be either more or less than human not to chuckle a little over Saturday's recommencement of gold shipments from this country to Europe, Six months ago almost everybody was indulging in pleasing visions of a return to us in exchange for our breadstuffs of the \$75,000,000 in gold which we had sent abroad during the est half of the year, and on the strength of this expected influx of the precious metal the premature and short-lived September rise in prices on the Stock Exchange was en-gineered. But I ventured to express the doubt whether Europe would send us gold in payment for the food of which she stood so sadly in need, rather than our own bonds and stocks. I argued that gold was quite as much required abroad as food was, and that the financial magnates of London and the continent would do their best to prevent any great amount of it from coming to us. In this opinion I was soon afterward supported by the eminent British statistician and economist, Robert Giffen, who about the end of September declared, and for the same reason tast I gave, that not more than £10,000,000, or say \$50,000,000 in gold, will be allowed by the European bankers to be shipped this way. Mr. Giffen was, however, incantions enough to add the interest prediction that a financial crisis would overtake this country during the present around as the consequence of our silver money measures, and this threw discredit upon our views on the other point, but that we were both right in regard to it events have proved.

Great Britain Our Largest Customer. cold was quite as much required abroad

Great Britain Our Largest Customer. The total imports of gold into this country during the autumn amounted to only a little more than \$46,000,000. They censed alto-gether before the end of the year, and now the tide has began to run the other way. Notwithstanding all this, I am far from underestimating the requirements of Europe in the matter of food supplies and the conse quent pecuniary profit which will result therefrom to our farmers. Great Britain, especially, will be as usual, the largest customer for their products. Ever since the lepest of the corn laws in 1846, British industry has been, year by year, more and more diverted from the tilling of the soil and the raising of cattle to mining and manuacturing.

and the raising of eatile to mining and manuacturing.

As much as 12 years ago Mr. Stephen Bourne, in his work, "Trade, Population, nod Food," estimated that nearly two-fifths of the substratial rood of his countrymen was imported, and that 15-90,000 out of the \$1.000.000 of the mas imported, and that 15-90,000 out of the \$1.000.000 of them were sustained upon foreign supplies. Since then, owing to the enormously increased production of our new index and of the greater facilities and cheapmess of our raironal transportation to the seaconst, counled with successive crop failures in the United Kingdom, the proportion of its imported to its home-grown food has become much larger. The last five months especially are noteworthy in this respect. From September 1, 1891, the beginning of the barvest year, to January 30, 1892, the British imports of foreign wheat and wheat flour amounted to 42,55,600 hundred weights, while the sales of the home-grown product were but 17-912,000 hundred weights, or less than one-third of the aggregate. For the corresponding period of the previous year the proportions were 34,0-800 to 20,745,600 for that of the year before 34-34,751 to 18,555,600, and for the year 188-9 it was 36,410,-900 to 16-82,234.

That the imports of the articels mentioned

That the imports of the articels mentioned have been rather in excess of consumption is shown by the fall in the price of wheat from an average of 36 shillings and id per quarter of eight busines in December and the first half of January, to about 33 shillings for the first week of this month, but still, for the first week of this month, but still, for the tast four years, the imports but of creat Britain of wheat and wheat four larve never supplied less than about five-eights of the consumption, and in 1888-9 they supplied two-thirds.

applied two-thirds.
As I have just said, Great Britain is our As I have just said, Great Britain is our best customer for food products, but the extent to which she takes them from us is not fally appreciated by those who are unfamiliar with the statistics. For myself, I have to confess that until I booked into the matter I had no idea that so much of our total exports of grain and provisions go to our consins across the Athantic. Here are the figures from the official Government returns of imports and exports for the fiscal year ending June 30, 1891.

| Cattle Corn Wheat Wheat Wheat four Beef, canned Beef, fresh Beef, saited Biscon Name Pork Lard Cueest | \$ 30, 445, 249 17, 622, 687 51, 420, 253 84, 705, 616 0, 968, 966 15, 322, 954 4, 948, 766 8, 245, 685 4, 767, 484 | To Great Britain \$ 28, 167,7 27, 281,4 433,781,0 6, 639,6 10, 221,7 2, 533,7 20, 429,8 11, 037,9 6, 434,7 |
|---|--|--|
| Totals | AND DESCRIPTION OF THE PARTY OF | Acres and a |

More Figures Up in the Millions. According to these figures, of the whole tood exports from this country for the year ending June 30, 1891 those to Great Britain were two-fifths. The Bureau of Statistics were two-fifths. The Bureau of Statistics further reports that for the seven months under the reports of the seven months are the statistics of the seven months were, in values, \$18,135,474, against \$45,52,795 during the corresponding seven months a year ago, while those of the other articles enumerated in my table remained about the same. How much of our increased exports of breadstuffs went to Great Britain, the returns, thus far published, do not accurately exhibit, but for the six months ending December 31, 1891, the value of the total exports of wheat and flour is reported at \$133,178,942, against \$44,221,143 the corresponding six months of 1890, while out of \$197,982,303 in value of the same articles exported during the calendar year freat Britain took \$84,183,343. It is a fair estimate, therefore, that one-half of our extimate, therefore, that one-half of our ex-ports of wheat and wheat flour are at presat taken by Great Britain, The proportions of the exports of all articles of food for the calendar year 189, as given by the Bureau of Statistics, are as fol-

| lows: | | The state of the state of |
|--|--|--|
| Cattle | 28, 602, 804 10, 676, 625 101, 178, 442 64, 780, 861 7, 361, 220 16, 634, 465 4, 291, 623 36, 214, 680 8, 624, 561 4, 475, 489 31, 673, 384 7, 196, 719 | Great Britai \$ 27,132,1 10,651, 14,422 |
| Totals | 381, 796, 360 | \$308, 224, |
| manuscriptor and the second se | 4 | |

Growth of One Year's Demands This makes the amount of the above articles exported to Great Britian for the year one-half, or 50 per cent, of the whole, against two-fifths, or 40 per cent, for the fiscal year ending June 30, 1891. It is not to be assumed that the crops in Great Britain will always be as bad, nor that our own will will always be as bad, nor that our own will always be as good as they have been this last year. Still every time I read of the storms and shoods and severe weather that have lately provailed on the other side of the ocean I cannot help conjecturing that possibly we may have entered upon an astronomical cycle which has yet some years to run during which Europe, and particularly Great Britain, may continue to suffer from cold and excessive rain, while North America will enjoy favorable weather. If this should prove to be the case, the dependence of Great Britain upon us for food supplies, already so great, would be weather. If this should prove to be the case, the dependence of Great Britain upon us for food supplies, already so great, would be greater than ever, while under no imaginable conditions could she go back to the condition of half a century ago, when she raised wheat enough not only for home concumption, but actually exported some to this country. Her industrial population would never consent to the re-enactment of the old corn laws, and they dominate her legislation. Indeed, the British are preminently a manufacturing and a commercial people, and as such they must be content to buy the food they do not choose to produce for themselves. Fortunately, they are rich with the accumulations of half a century of free trade, and, like Holiaud, their revenue is derived more from foreign than from home investments, but, free trader as I am in principle, I should not like to feel that my daily supply of bread was like that of the British, in hostile or at least sufficiently hands. It is like laying a liniter around one's neck with the end of it held by another map.

Gold Always a Bread-Buyer. Still, it may be said that gold will always buy bread, and if not from one country then from another, and if gold is for any reason lacking then the bonds and stock may be used in its stead, as we see. This, however, is abstract speculation. The practical question before us at the moment is to forecast how long and to what extent the slipment of gold abroad, which began on Saturday, will continue, and what will be its effect upon our finances. That it will last as long and amount to as much as it did a year ago I don't believe. Then the gold shipped was drawn mostly out of the Government vaults, where it hay as useless as it was before it was mined. The loss of it did not in the least diminish the reserves of our banks, whereas now every dollar sent away comes from the supply in actual use, and its loss must therefore depress prices, particularly those of the securities which the British are selling to pay for the food they are buying. For some weeks to come, therefore, I look for a depress stock market. pay for the food they are buying. For some weeks to come, therefore, I look for a depressed stock market.

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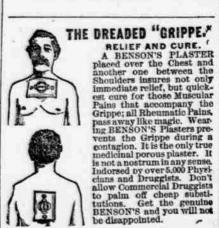
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spa itself."

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67 Men's Suits, were sold from \$18 to \$22, GO AT \$12.

51 Men's Overcoats, were sold from \$12 to \$16, GO AT \$8. 92 Men's Overcoats, were sold from \$15 to \$18, GO AT \$10.

61 Men's Overcoats, were sold from \$18 to \$22, GO AT \$12. 467 Men's Pants, were sold from \$3.50 to \$5, GO AT \$2.50.

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65 two-piece Kilt Suits, were sold from \$3 to \$4, GO AT \$1.50. 83 beautiful three-piece Zouave Kilt Suits, were sold from \$3.50 to \$5.50, GO AT \$2.50.

62 very fine Parisian two-piece Kilt Suits, were sold from \$5 to \$6.

GO AT \$3.50. 162 Short-Pant Suits, were sold from \$3 to \$4, GO AT \$1.50. 111 Short-Pant Suits, were sold from \$5 to \$7, GO AT \$3.50.

69 Short-Pant Suits, were sold from \$7 to \$9, GO AT \$5. 84 Long-Pant Suits, were sold from \$7 to \$8, GO AT \$4.50. 128 Long-Pant Suits, wood brown and steel gray effects, were sold

from \$8 to \$10, GO AT \$5. 63 Long-Pant Suits, finest imported materials, cutaway frock styles, were sold from \$15 to \$20, GO AT \$6. 1,200 pairs Short Pants, were 35c, GO AT 11c.

369 pairs Short Pants, were sold from \$1 to \$1.25, GO AT 75c.

270 pairs Men's solid leather Brogans, were sold at \$1.25, GO AT 75c. 190 pairs Men's Lace and Congress Calf Shoes, uppers of one piece, were sold at \$2, GO AT \$1.25.
100 pairs Men's Milton Calf Shoes, plain or tipped, lace or Congress,

were sold at \$2.25, GO AT \$1.50.
170 pairs Men's fine Calf Patent Leather Shoes, lace and Congress, were sold at \$4, GO AT \$2.75. 112 pairs Men's French Calf Hand-Sewed Shoes, button only, were

320 pairs Ladies' Dongola button and lace Shoes, were sold at \$1.75, 180 pairs Ladies' Bright Dongola Spring Heel Shoes, were sold at \$2,

GO AT \$1.23. 100 pairs Ladies' Oxford Ties, were sold at \$1.50, GO AT \$1. 72 pairs Men's Plush Slippers, were sold at \$1, GO AT 69c. 92 pairs Children's Heeled Oxfords, were sold at 75c, GO AT 39c. 69 pairs Infants' French Kid Bright Dongola Button Shoes, sizes 2 to

5, were sold at 75c, GO AT 49c. 73 pairs Misses' Pebble Goat Lace Shoes, sizes 12 to 2, were sold at

\$1.25, GO AT 75c. 120 pairs Youths' N. K. Button Tipped Shoes, sizes 12 to 2, were sold at \$1.25, GO AT 98c.

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