

& Co., of Toronto, have been also converted into a joint stock company, under the name of the Lybster Cotton Manufacturing Company, with a capital of \$250,000, which will likely soon be largely increased.

There are various other companies projected, notably one at Cornwall, and another in this city, at Hochelaga, which, when completed, will probably vie with any of the older establishments, and we shall be pleased "not only to find they are started before the end of the year, but that they will prove, as they deserve to be, highly successful to the shareholders and others interested.

We are convinced that the joint stock principle now being introduced will be highly successful, as the amount of capital necessary for efficiently carrying on this manufacture is now readily obtained, home manufactures are encouraged by many men being interested in them as shareholders, while the distribution of the goods will be greatly facilitated, as while the mills were in the hands of private parties who distributed their productions themselves, there was a feeling of jealousy on the part of the trade against them, but now that all the wholesale trade, who may wish to sell the home-made article, can do so on equal terms, no doubt they will more generally take them up and distribute them among their connections, thus vastly increasing their sale, encouraging our manufactures, and benefiting the people, by placing in their hands goods which are a prime necessity to every farmer, mechanic or labourer, who will not only benefit by their cheapness, but will soon find out by experience that for wear they are worth twice as much as those commonly imported.

Not only are English Cottons now largely manufactured, but Yarns, Bags, Batting and Wadding are largely produced, and are increasing to such an extent as will no doubt soon amply supply the wants of the trade, without importing from our neighbours across the lines, to whom we have been accustomed for some time back to buy considerable quantities of the descriptions just referred to.

### COLOURED DOMESTICS

Are beginning to appear, and from some samples of these goods, shown by the Lybster Manufacturing Company, we think they are, at the prices quoted, far superior to similar imported articles. By May next, it is to be hoped, that this enterprising company will have their alterations and extensions fully completed, so as to be enabled to produce a quantity of their goods. We hope success will attend their efforts in this direction, inasmuch as it is of the greatest importance that there should be diversity of manufactures, and that all our efforts should not run in one groove, a tendency to which has rather hindered variety of production hitherto.

### WOOLLENS.

These goods, unfortunately, at present do not present the same bright prospect as do the Cotton manufactures, the price of the raw material has been such as to preclude all chance of profit the advances obtained for the manufactured goods having been so small as to be more nominal than real, and when it is considered that Wools have advanced according to description from 60 to 100 per cent. on the prices of the early part of 1871, it will be at once seen that the Woollen manufacturers have had but a poor chance of making a fortune during the past year. In fact, the present position is such that it is simply a question how to save themselves from loss, and to effect this we understand that the greater number, if not the whole, of the leading manufacturers, have agreed to work only half time for the coming six months; their idea being the less made the smaller the loss.

The following extract from the *N. S. Economist*, will show that the Woollen manufacturers there, with all their envied largeness of market and the excessive protection so often lauded by our manufacturers here, goes to show that they are quite as badly off, if not more so, than our own manufacturers, and it would be well if those manufacturers who think a larger market and 20 per cent. instead of 15, would remedy the evils they at present complain of, when even a forty millions market