

—While the cotton trade of Great Britain has for some months past been depressed, and some millions of spindles have been idle at times, this condition appears to be largely due to the shortage in the supplies of raw cotton. It has also affected the cotton exports of the United States in a marked degree, the exports in colored goods the seven months of last year being 101,500,000 yards, and less than 80,600,000 in the same period this year, with a corresponding sharp decline in uncolored goods. On the whole, the operations of the raw cotton speculators will do more harm to the United States cotton trade than to the cotton trade of other countries which depend on the States for their supply of the raw material.

—One cause of the very keen competition now being felt by Canadian woolen mills is the depression now prevailing in Yorkshire, which is reacting on this market. A loud and bitter cry is going up from the manufacturers of Bradford who have a good deal of machinery standing idle. This state of things appears to be due in some measure to unseasonable weather, which has left a large quantity of summer goods on hand in the home trade; and the great popularity of French goods in the British market has also its influence. The heavy woolen district of Yorkshire is equally depressed. It is a common thing to see Yorkshire weavers going home at the week-end with the equivalent of \$2.50 to \$3, while a weaver who averages \$4 a week is doing uncommonly well. Such facts throw a side light on the operation of the preferential tariff, elsewhere referred to, from a Canadian standpoint.

—It will be a surprise to the uninitiated to learn that the consumption of binder twine this year in Canada has gone into the millions of dollars. The Canadian Government, in view of the importance of this industry, have taken two steps which will be generally approved of. One is the appointment of an inspector of binder twine, whose duty, among other things, is to see that the farmers get the full measure of twine they pay for. A number of prosecutions were made, chiefly against United States makers and shippers, and the inspector estimates that \$175,000 has been saved to the farmers of Canada this year by the enforcement of the provisions of the Act. About 275,000 pounds of United States twine were recalled from sale on account of short measure. The other step is the renewal of the duty on binder twine, taken as a means of countervailing the export duty on sisal from the Philippines. One of the first moves made by the United States Government when it obtained control of the Philippines was to put an export duty on sisal in order to throw the trade into the hands of the United States merchants and manufacturers. This amounted to an actual bounty to the United States binder twine maker as against

the Canadian maker, and, as experience showed that the Canadian farmer got his twine no cheaper by reason of these bounty-aided imports, it was well that this unfair handicap was offset by the duty. But if the new "headers," which harvest grain by stripping the heads off, come into general use, the magnitude of the binder twine industry may very greatly diminish in this country as well as in other grain-raising countries.

—The Hosiery Trade Journal is rather scornful about the paper stocking, and has this to say: "Our old friend, the paper stocking, is to the front again in the columns of the non-technical press. In the latest report which comes from the Continent, it is admitted that little is known of the process of manufacture, but, it is added: 'Let no one assume that these stockings, because they are made of paper, will only last a few days, for they will really last almost as long as ordinary stockings, the reason, it is pointed out, is because the paper of which they are made is, during the process of manufacture, transformed into a substance closely resembling wool, and is then woven and otherwise treated as ordinary wool.' We have not seen the new "wool," but if it so closely resembles the genuine article as to affect the present high prices of that commodity, its advent will be welcomed in many quarters, even though this latest example of Continental enterprise threatens further inroads on the British hosiery industry."

—The surtax imposed by Canada has hit Germany pretty hard, as was to be expected. Textiles especially suffer. The Chamber of Commerce, Chemnitz, reports that the increase in duties has hit the Saxon textile industry very hard, especially in cotton woven gloves and stockings, which were largely exported from Saxony to Canada. The additional increase of 33 1-3 per cent. will completely prevent continuation of the Saxon export to Canada. The situation is the same as regards the weaving industry. These industries will make an effort to retain the Canadian market by altering the quality of their goods and foregoing profits, but in the long run the surtax will prove too heavy. The toy industry is also seriously affected, and the whole of this export trade to Canada will be lost if the increase of 33 1-3 per cent. duty becomes permanent. The German Chamber of Commerce urges a friendly arrangement with Canada on a basis of mutual concessions. It points out the serious consequences of a customs war with Canada, as it would endanger German commercial relations with England, and German industries could not stand the consequences of a customs war with England. It suggests that an arrangement could perhaps be made on the basis of a preference of from 5 to 10 per cent. allowed by Canada to the Mother Country as against Germany.