

and is preparing a revised price list. The Parks Co. has also cancelled existing price lists, and other companies will probably follow suit. Private cable advices from England announce an advance of 20 per cent. in cottons there, and the mills decline to book orders ahead. In fact, a few days ago, the Manchester spinners came to the decision not to buy any American spot cotton during this month, at any rate, and this means the shutting down of many of the mills in that district. In contradistinction to the advances in most lines, we are notified that Canadian colored goods have dropped a cent or so per yard, making a difference of about 10 per cent. But this is probably owing to a temporary dullness in the United States market owing to accumulation of stocks; when it regains its normal position—perhaps in a few days—there is every chance that our colored goods will regain their old prices; and, indeed, that they will advance like the rest.

One of the peculiar features of the Canadian cotton industry at present, which may be worth while mentioning, is the scarcity of labor. This does not apply so much to skilled labor, though there is no superabundance of this; but rather to the unskilled variety. For instance, we have heard complaints of a shortage of hands to "tie-up;" and this, though seemingly of little importance, has already in some cases affected deliveries, about the slowness of which there is considerable complaint. The main cause, however, for the present peculiar state of things in the position of the cotton industry is the great scarcity of raw material; and towards this end everything would appear to be conspiring, from the first deficiency in acreage planted up till the recent disaster in Galveston.

THE PORK-PACKING INDUSTRY.

The outlook for Canadian pork-packers at the present time is distinctly unsatisfactory, and this condition appears to us to be primarily due to the large number of packing establishments in the field. During the past two years, in addition to the houses already in existence, no less than six new ones have been erected, at different points in this country; and the indications are that this number will be increased within the next few weeks. We cannot help thinking that at least some among the large number of establishments of this class at present in existence in Canada, owe their birth to a misconception of the probable profits to be derived from the industry, under existing circumstances. In some cases, which have come to our notice, farmers and drovers have joined together and formed themselves into joint-stock companies; and in some such cases, these people are beginning to realize that the bulk of their capital having been put into brick and mortar, they are likely to suffer from an insufficiency of cash capital to carry on their business in a satisfactory manner.

The fact is that the quantity of hogs coming forward is very limited; indeed, it is not too much to say that this quantity is less than half of the possible capacity of the packing houses at present in existence. In other words, the industry has been rather over-done, owing to the fact that to give the factories profitable employment, there ought to be just about twice the number of hogs in the market, that actually is the case.

This is judging from the data presented during the past season. There is reason to believe that the majority of the houses, anxious as they are to secure stock in order to continue running, have been paying more for their hogs than is called for by their true market value. This being so, we fail to see how any great profits can be realized, especially by the newer houses, which have not yet had time to establish a reputation for themselves in the British market.

One would have thought that investors in Canadian industrial establishments, bearing in mind the disappointment and waste of capital that has resulted in the past from over-building in proportion to the consumptive capacity of the Dominion, on the one hand, or from neglect to consider the adequacy of the supply of raw material on the other, would have been more cautious than packing-house builders seem to have been. But there are always people willing to grasp at the shadow of profits that some sanguine promoter assures them will turn out a substance.

NEGROES IN MANITOBA.

Since the days of Bolingbroke, it has been taken as an indisputable fact that the chief value of history is that it enables us, by means of a study of past experience, to gain a supply of facts, a knowledge of causes and results, useful for our guidance in the present and the future. While, perhaps, it is not true that history always repeats itself, it may yet be taken as a general rule that, granted similar data, like effects will follow. The announcement that efforts are being made to induce a hundred thousand negroes, now in the Southern States, to settle in Manitoba, at once suggests the question: "Is past experience to be of no avail? The lesson to be gained from other Anglo-Saxon countries in which the negro element has been introduced, is written very clearly in the pages of their history; this lesson is that it has led to race-hatred, violence, and lamentable failure. We say "Anglo-Saxon countries" because with the Latin races, their antipathy towards the negro has not been manifested in such an acute shape; with the British and Americans, however, distrust or dislike of a colored skin appears to be bred in the bone, and any attempt to put the two races on an equality is followed by disagreeable consequences. The British, being more orderly and law-abiding, may not show this dislike as the Americans do, but it exists. It used to be said that the frequent lynchings and race-wars prevalent in the South were due chiefly to the hot-blooded temperament of the Southerners, the violent prejudices bequeathed to them from the time of the Civil War, and the laxness of their government. This idea, however, must be abandoned in view of what has happened lately in the Northern States, almost at our own borders. The reports from New York City, Chicago, and from Akron, Ohio, where two or three persons were killed, and a million dollars' worth of property destroyed by a mob of white men, prove that Northern virtue in this respect has been due more to lack of occasion than to anything of a hardier fibre; and it is hardly too much to say that, under equally provocative conditions, the North would not prove itself much more self-controlled than the South.

Let it not be thought for an instant that we are engaged on a search for "extenuating circumstances"