refinery in Blackstock street, have determined upon this serious step-they hope it may be only temporary-in consequence of a combination of circumstances which prevent a manufacture from cane being a profitable transaction at present. The closing of their refinery means that at any rate two hundred men, many married and with families to support, will be added to the already too large army of the Liverpool unemployed. This firm, which has been in existence for about fifty years, is one of the two in Liverpool which have continued to refine only sugar from the cane.

There has been such an increase in the import of beet sugar, both raw and refined, from France, Germany, and Austria, all bounty-growing countries, that prices have reached an abnormally low point, foreign "crystals" selling at about three-ha'pence per pound wholesale, and the result has been that such a low price is offered in this country for cane sugar that it pays growers better to sell their produce in American and Eastern markets, and they send here only very small quantities. Even these it is impossible to manufacture at a profit, and how long the one Liverpool firm that now pursues this policy will continue the heroic endeavor to refine from cane only is a matter causing some speculation in the minds of many merchants of experience. Those who have had to do with the sugar industry of Liverpool for the last twentyfive years can realise what a difference this is from the palmy days when cane sugar was everything and beet nothing. Nowadays beet rules the sugar world, and cane has to play second fiddle, with consequences more or less

disastrous to all engaged in the trade; and instead of nearly all the sugar being refined from the cane, the great bulk of it is now from the beet.

The sugar war has been sadly disastrous to this country. Mr. Gladstone's consolation that more sweets were now manufactured in this country is no salve to the hundreds and thousands who have been deprived of their livelihood in a war in which all the glory belongs to the peddling philosophers or the political economy under the heading of "Free Trade," and all the profit to the bounty-maintained foreigner or to the speculators who are to be found preying upon the disasters of commerce just as there are always men who find the disasters of war a profitable business to them. The present position of the sugar industry in Liverpool is not encouraging. The closure of the refineries of Messrs, Heap and Messrs. Jaeger Brothers has now been followed by the stoppage of Messrs. Leitch & Co.'s works, and the general statement of refiners is that the margin of profit is at the disappearing point. Yet they know that if they all stopped to-morrow the consumers would not suffer, the flood of Continental sugar being enormous and likely to continue so as long as the bounties on all exported sugar range from 30s to $\pounds 4$ a ton. Outside Liverpool the results are much worse. Bristol has practically ceased to refine; there are only a few of the Clyde refineries continuing the struggle, and the London sugar refineries will certainly not boast of being prosperous, the well-known firm of Martineau having at present a temporary stoppage of their works.

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