

Foreign Textile Centres

MANCHESTER.—The end of the year brings the issue of a batch of cotton companies' reports, an examination of which serves to explain the reason for the employers' change of front towards the close of the recent dispute in the staple trade of the district. Out of thirteen reports of limited companies which came out on one day, only one shows a loss. Some declare dividends of $7\frac{1}{2}$ per cent. for the quarter, and others 8 per cent. Nine other concerns also distribute profits, and although cotton spinning is far from being the way to riches, it may be admitted that of late the position has improved. Margins, unfortunately, have been pared down since the settlement of the wages question, but an improvement in India and South America would speedily reinvigorate Lancashire. The Coats' thread group in a single year make more profit than the group of the cotton limiteds in several years. There are 42 limiteds with credit balances totalling £4,712, and 44 with debit balances, amounting to £317,750. Investors who examine these figures are not likely to support new cotton mill enterprises without careful examination. In the home trade the year has not been a good one for the accountants, which is, of course, a satisfactory feature. Many small retailers have been hard hit by the effects of the engineering struggle, the depression in the West Riding and the poor condition of the cotton industry; but leniency has often been shown by the wholesale houses in cases of this kind. The early months of 1898 may, however, prove disastrous to some, unless the difficulties now pressing upon them are quickly removed. Calico printers have again had artificial indigo brought prominently to their notice. The material has been known for about fifteen years, but the Badische Anilin Soda Fabrik, one of the most powerful concerns of the kind in the world, claims now to have made a marked advance in the preparation of the article. An indigo planter not long ago said: "I cannot help feeling that we cannot in the end compete with the chemists; we are stationary, they are progressive, and must score in the end." I have this week inquired of a well-known textile chemist whether he thinks the Germans (who lead in the production of aniline dyes) are yet able to challenge the position of the Indian planter, and his answer is negative. Synthetic indigo is still too dear compared with the natural product, and even were it slightly cheaper the former would possess important advantages. Natural indigo contains an element absent in its rival, which greatly facilitates the dyeing process. Per contra, must be placed the fact that it often contains 30 to 40 per cent. of impurities. Improved quality and cheaper production are therefore the points to be aimed at by planters if they are to hold their own. The Calcutta trade circulars do not exhibit alarm at the advance of the artificial product, but it is not likely the firms issuing them would show their hands in any case. The heads of the big German firm referred to are shrewd men, who have not spent scores of thousands in experimenting with synthetic indigo for nothing. If they can cheapen it, any slight inferiority will not bind the trade. People nowadays do not go in for permanence, either of fabric or color, as they used to do, and a low-priced blue, moderately fast, would undoubtedly injure the trade in natural indigo. A public which year after year keeps on contentedly buying and wearing silks largely mixed with the oxide and other foreign ingredients will not be squeamish about indigo "made in Germany." There is, by the way, this important difference between artificial indigo and artificial "silk." The former is indigo, but spun collodion is spun collodion, and nothing more. The year closes with the drapery trade in a fairly healthy condition. Manchester houses have not done at all badly considering the difficulties with which they have been surrounded. The engineers' dispute has had a very disastrous effect upon the retail trade in such centres as Oldham and Bolton, but on other "grounds" travelers have done fairly well. Local business men, who have inspected the

samples of German cotton goods collected by the Colonial Office, say that there is nothing whatever in the exhibition to create alarm. Some of the goods are prints in twelve-yard lengths, selling at 6s. 6d., a price which reveals no astonishingly wonderful ability to produce cheaply. The Germans can, in fact, be beaten in smartness by their Dutch neighbors occasionally. In Munster Dutch capitalists have built five cotton-spinning mills, with 185,000 spindles. They employ 1,500 hands, most of whom are Dutch. Every week end these operatives return home by the trains of the Dutch Railway Company, spending their earnings in their native villages. It is galling to German capitalists to be thus outwitted by their neighbors over the border, but there is nothing to prevent the latter from thus getting all the advantages of the German protective tariff. Heavy shipments to Australia may be noted. Liverpool, in one week recently, exported 854,000 yards of linens to the Antipodes, a quantity actually in excess of the New York takings. This is much above the average for the Australian market, and it is believed that consignments have been swollen by goods intended to replace stock destroyed at the Melbourne fire. The exports of machinery in 1897 have been small. During the three months ending November, 1896, the export was 6,300 tons, against 3,900 tons for the same period in 1895. This year the export fell to 3,900 tons again. The labor troubles explain the decrease, textile machinery shipments having suffered greatly from the dispute in the engineering trade.

BRADFORD.—The wool combing firms, who can look back on a satisfactory year's business, must be very few, although there was a great rush preceding the re-introduction of the higher duties on wool and tops by the United States in July last, work has been very scarce and prices have been very closely cut since that time. The topmakers, who, to a great extent, find the work for the master wool-combers who comb on commission, have all along been most awkwardly placed, as the prices at which fine wools could be bought at the colonial sales in London have been relative y much higher than the price which could be got for tops in Bradford, as users here have been very quiet, whilst the buying excitement in London has been kept up by American and continental competition. Cross-bred wools have shown very little fluctuation during the year, as the Americans were able to obtain what they required, either of raw wool or goods in the various stages of manufacture made from cross-bred wool without paying any advances of moment. The two great trades in which a large proportion of cross-bred wool is consumed, viz., the two-fold export yarn trade and the cheaper classes of worsted coating manufacture, have all through the year been very quiet, and cross-bred wools and tops have for some time been slow of sale with gradually weakening values. English wools have been exported to the United States to an unusually large extent, but even at the height of the rush to get them off in time prices were hardly affected at all, and to-day, with stocks of all classes of home-grown wools at an unusually low point, this department of the market is quite devoid of animation. The importation of wool, closely resembling the best classes of English lustre wools, from the River Plate District, is attracting more attention from the Bradford trade, and is increasing in importance. At the sale at Liverpool last week some very nice wool was well competed for by Bradford buyers. Any sensationalism which could have been discovered in the wool trade this past year has certainly been confined to mohair, as at the beginning of the year prices had receded after the bright goods boom to a point very near to the low prices which were ruling before that period. Early in the present year, however, the high-class mohair braid trade commenced to improve, and certain classes of dress goods, largely composed of mohair yarns, became fashionable, and the prices of mohair quickly rose 25 per cent. to 30 per cent.; at this latter point they remain quite firm to-day, whilst spinners of mohair yarns are all fully employed for months to come. In 1897 the lot of the worsted spinner cannot be described as a