

Foreign Textile Centres

MANCHESTER.—The fine spinning combination promises to be a success from all accounts. One cannot say much as to the dividend prospects of the amalgamation before the actual working is known, but it may be stated that the concerns referred to have practically a monopoly of certain counts, and rank in this respect with the firms composing the Central Agency. The idea is to capitalize the scheme with about £4,000,000, and I dare say it will go through successfully. It may also be added that prices are not likely to be forced upwards to a "trust" limit, no matter how successful the flotation may be. There is an abundance of capital ready to enter into the business, and, if necessary, textile machinists are always ready to help on new schemes of the kind. The proposed flax spinning combination is another matter altogether. There are between 800,000 and 900,000 spindles in the Irish flax mills, the average value being at first cost about £3 a spindle. A very simple sum in multiplication will, therefore, suffice to show the minimum capital necessary to work an amalgamation of the kind. There are, unfortunately, serious difficulties to face in connection with a combination of this kind, such as the existence of certain firms in Ireland who both spin and weave. It would be a difficult matter to dispose of the cloth manufactured by these concerns, who represent probably one-third of the looms in Ireland—31,400 in all, according to Mr. William Russell, who belongs to the Belfast house of Messrs. A. and S. Henry & Co., of Manchester. The principal houses, both weaving and spinning, are William Ewart & Sons, limited, the York Street Flax Spinning Co., the Bessbrook Spinning Co., the Ulster Spinning Co., the Smithfield Flax Spinning and Weaving Co., Lindsay, Thompson & Co., the Falls Flax Spinning Co., the Belfast Flax Spinning Co., the Brookfield Linen Co., and others. Some of the foregoing concerns could not be induced to join hands with the smaller houses any more than a large calico printing firm would work side by side with small establishments running five or six machines, and suffering from a chronic over-draft. The prospects of a successful flax spinning amalgamation are also adversely affected by the fact that, owing to the extended use of cotton warps, the output of linen yarns has in some quarters for many years been declining, Lancashire spinners having gained much of the advantage resulting from the recent increase in the power-loom output of the North of Ireland. In Fifehire there has been a more steady adherence to the standard of purity as regards flax fabrics, and Dunfermline concerns have, as a rule, set themselves steadily against the use of cotton warps. The ever-present competition of Germany, Belgium, and France also acts as a powerful check against any attempted forcing upwards of prices. The idea of combining the jute industry has been referred to by an authority of importance, as follows: Dundee does not think the scheme will come to much. Two-thirds of the jute manufactured in Dundee is sent abroad, and a combination would not improve the position in face of the competition from Calcutta and the French and German jute mills. A union of jute factories would not enable the heads of the amalgamation to monopolize the market for raw material. There are too many competitors in the field for such a thing to be possible, and, more serious still, Dundee does not occupy the position towards jute that Liverpool holds regarding cotton. Then, again, the matter of linking firms making a profit with those whose returns show an annual loss requires to be considered. The union of spinning and weaving concerns also presents a difficulty, as is the case in the projected flax-spinning amalgamation. Then, again, the amalgamation of mills making the lower grades of cloth with those providing carpets, crumb cloths, and superior makes generally, requires to be considered. Dundee is at present undoubtedly suffering severely from the

competition of Calcutta. During the past year jute has been exceptionally cheap, two large crops in succession having helped the market. Stocks of the raw material in Dundee are now very large, and storage accommodation has had to be increased rapidly and on a cheap scale. Jute usually costing from £11 to £12 a-ton, has been bought for some time at £9 to £10, but a short crop will soon alter the position of affairs, and place Dundee manufacturers in an awkward position.

LEEDS.—Business is fully up to the average for this time of year, when it is spring requirements which keep the market active. In winter goods there is not enough doing to show whether prices have suffered, but manufacturers both on the spot and outside declare that they will stop the present production of ordinary overcoatings and suitings now that there are no large consignments via Canada to Alaska. Operations in spring fabrics indicate that there is little prospect of lower prices for such goods, and the tone of the market as regards the future is confident, both manufacturers and merchants being very positive that nothing can be gained by waiting for lower prices for raw material. Continental trade continues about the same in extent. French buyers are once more taking a somewhat active part in the purchase of fancy and worsted coatings. Silk warp worsteds, blue twills, fancy tweeds, and wool chevots are their principal selections. German and Dutch buyers are looking mostly after pattern parcels of worsted mantle cloths, wool vicunas, grey chevots, and best tweeds. Trade with the United States is scarcely more than nominal. Ready-made clothing firms are working steadily on new season's orders, and employment is plentiful. Each week seems to accentuate the previously reported improvement in the clothing trade, and factories are now in full work, and orders more plentiful. As retailers in many cases have a great part of their winter stocks left over, and their capital thus fastened up, remittances are only coming to hand badly. There is a better enquiry for heavy worsted coatings for the home trade, and neat fancies in these goods are being much more worn. The American and Canadian demand for worsteds is also rather better. In the heavy woolen districts business on the whole is still quiet, although a few makers of specialties for the clothing trade are well employed.

HUDDESFIELD.—The recently-noted improvement in the Huddersfield district continues, and is especially noticeable in the highest class of woolens and worsted coating. Blanket manufacturers are busy on shipping goods and Government work, but general home trade goods are in quiet demand.

BRADFORD.—The tone of the wool market here continues to be distinctly languid, and as users are avoiding all speculative purchases, and confining their operations to satisfying their immediate needs, there has been very little increase in the general turnover during the past week. From the consular returns it appears that some £57,000 of wool has been exported from Bradford during the month of February; and although in the same month of 1897 the figures were £184,000, it must be borne in mind that at that time the large speculative purchases had commenced, in order to avoid paying a duty when the McKinley duties on raw material were re-imposed. Fine merino wools and tops continue to harden in price, and although the rise is very gradual, as each week passes purchases can only be effected at advanced rates; and as the supplies of the finest colonial wools are not at all likely to exceed the low estimate of the clip, we are probably in for a term of still higher prices in these fine wools. Although the finer classes of colonial cross-bred wools share to some extent in the improvement in prices of pure merino wools, referred to above, the coarser classes of cross-bred wools and nearly all classes of non-lustrous English wools are only in slow demand. There is all the time, however, a steady business doing in lustre wools, both in home-grown descriptions and also in bright colonial cross-bred wools, which are being used largely, both at home and on