

The Peterborough Radiator and Boiler Company will establish a factory in Peterborough for the manufacture of the Sturgeon heater, invented by a local plumber.

Mr. Kenric B. Murray, Secretary of the Chamber of Commerce, London, Eng., gives notice that its official organ, the Chamber of Commerce Journal, in order to assist British inter-imperial trade, will publish gratuitously announcements bringing together buyers and sellers of all classes of goods, notices of public tender, etc. Enquiries should be sent in so as to reach the editor not later than the 20th of the month.

The New York World draws attention to the increased cost of living in the following striking manner: On July 1st, 1897, not quite four months after the Republican party began the lease of power it has held over since, the average cost of food, clothing, and other necessary articles of consumption was \$72.45 per head of our population. On September 1st, 1904, after a little over seven years of the blessings of Republican rule, it was \$97.84, an increase of \$25.39 per head, or \$126.95 per family of five. These are the official figures published by the Department of Commerce and Labor, lately under the control of Mr. Cortelyou. They show an increase in the necessary cost of living of over 35 per cent. That means that it takes \$1.35 now to buy the things a dollar would have bought in 1897. It means that in order to be just even a man who was earning a dollar a day in 1897 ought to be getting \$1.35 now, that one who was earning \$2 ought now to be getting \$2.70 and that one who was earning \$3 ought to draw \$4.05. The question is, is he?

Great regret is expressed at the somewhat sudden death of Mr. Cornelius Shields, not only at the Soo, with the development of which industrial centre he was so intimately connected, but throughout the whole country and in many parts of the United States, where he was known. The cause is attributed to heart failure. Mr. Shields was born in the State of New York. He was connected at various times with many important industrial enterprises, and had earned a reputation as being one of the most successful managers on the continent. His first business training was received with J. J. Hill, on the Northern Pacific Railway. He was with that institution for several years and afterwards became connected with the Canadian Pacific Railway in the capacity of divisional superintendent. After leaving the C.P.R. he went to Virginia and became receiver for the Virginia Coke Company. He was with that company for two years, and went from there to Sydney, C.B., to manage the plants of the Dominion Iron and Coal Company, which he gave up in April, 1903, to accept the management of the Consolidated Lake Superior Company which position he held at the time of his death.

BRITISH AND FOREIGN TEXTILE CENTRES.

A report from New York says that the comparatively slow demand from spinners has caused planters, who were holding back their cotton, to weaken sooner than was anticipated, and the resultant pressure of large receipts has forced quite a marked decline in both spots and futures. Extremely favorable weather throughout the South and the failure of dry goods markets to show substantial improvement were also strong bearish factors. Another depressive influence is the belief that the census report of cotton ginned to October 18th will aggregate at least 7,000,000 bales. The latter factor will be somewhat counterbalanced by the well-known fact that the season is some three weeks earlier than usual, and that the outlook for a large top crop is far from favorable. Conservative operators, however, are showing increased belief in a crop of about 11,250,000 bales and are, therefore, sellers whenever cotton rises above 10 cents for near months. The visible supply and stocks at ports and interior towns are the largest on record for this period at above 9 cents a pound. As compared with the amount of cotton that has come into sight the consuming demand is the smallest in ten years. This is taken to mean that cotton prices must decline materially or trade improve enormously if consumption is to equal the previous maximum of 10,995,000 bales in 1899-1900. The average price of cotton was then 7¾ cents.

The position in the Manchester cotton trade has somewhat improved, says the Drapers' Record, but complaints are made as to the condition of the home market, which does not give satisfaction to producers, although spring deliveries have been large. In view of the serious falling off in the volume of wages distributed in the great manufacturing districts for some time past, it was anticipated that there would be a considerable shrinkage in drapery purchases, and events have not belied these expectations. Fancy goods have suffered seriously, and mercerized cloths seem to have been rather overdone, the production having increased at a greater rate than the demand. Spinners of Egyptian yarns are not as a rule making money. China is sending forward a fair amount of enquiry for shirtings, more especially in the medium qualities, and the South American trade is also moderate. Japan continues to give out extensive orders for woolen clothing.

Advanced prices for raw silk at Canton and Yokohama, and the extreme firmness of Shanghai and European sellers had forced business almost to a standstill at the close of the week. The majority of manufacturers are either well supplied and indifferent, or show little faith in the maintenance of advances. On the other hand, there is a considerable number who are indifferently supplied with raw silk and cannot remain out of the market long. The demand

from the latter is at least sufficient to prevent any marked reaction. American buyers have been very large purchasers in both Yokohama and Canton, and were responsible for the advances scored in both markets. The higher prices, however, have caused them to withdraw temporarily.—Dry Goods Economist.

The amount of actual business passing at Bradford, Yorks, in either colonial or home-grown wools is reported not large at the present time. Values are, however, well sustained in both merino and crossbred kinds, and there can be no doubt that the amount of available stocks of fine and coarse sorts is still very much below the normal point. We find, therefore, that the manufacturer of worsted goods in this district is in a very precarious position, inasmuch that his raw material has risen to such an extent that the cost of production is greatly enhanced and yet there is only a slow demand for the manufactured goods on account of the want of purchasing power, which is so strikingly evident both in this and in the leading countries of the Continent. The present values of crossbreds have now been in existence for some time, and there are no indications of any decline in prices in the near future.

The linen market in Belfast shows little change, but business is still quietly improving, and values are fully maintained. Unions are moving off regularly, and the demand for dress goods is satisfactorily growing. Sales of damasks and housekeeping goods are still below par. The handkerchief trade is a shade better, and the making-up factories are a little busier. Orders from the home warehouses for bleached and finished goods are coming forward fairly well, and the volume of business, though nothing to boast of, reached a considerable amount. Export business is moderately good. Demand from the United States is slower than might be expected at this season. Canadian trade is expanding, Australasian is moderate, and Continental business shows little change. Prices all round are fully sustained.



CANADA'S SHIPPING.

The Canadian Department of Marine and Fisheries tells in plain terms of the decay of the wooden ship. The total number of ships registered in Canada on December 31st last was 7,020, measuring 683,147 tons. Estimating their value at \$30 a ton, the total capital represented is \$20,494,000. In the past three years both the tonnage and number of vessels registered in Canada has been increasing. Before 1900, however, there had been a steady decline for nearly twenty years. The loss has been 459 in the number of vessels since 1879, and 649,868 in the registered tonnage since 1878. The provinces chiefly affected by the decline are New Brunswick and Nova Scotia. In 1878 New Brunswick ports were credited with 1,142 vessels of 335,965 tons; last year they had but 929 vessels of 59,508 tons. In 1879 Nova Scotia had 2,975 ves-