

Canada's Cotton Trade.

We learn from enquiries that the year just closed proved on the whole very satisfactory to the cotton manufacturers of the Dominion, all the mills having been kept fairly well occupied, and the demand for goods being maintained much better than was expected in the early part of the year. As a precautionary measure the mills running on grey goods closed down for ten days during the holidays, which reduced the output about a thousand bales and will probably cause for some time a scarcity of this class of goods. Stocks of cotton goods at the close of the year were reported comparatively light, probably less in proportion than those of any other branch of staple manufactures. The output for the year is placed at not less than \$3,000,000, while the stocks held by the mills on January 1st, all told, will not exceed a million of dollars, or less than two months' production. We are informed on good authority that the Hochelaga, by far the largest mill in the Dominion, carried over into the new year considerably less than \$100,000 of manufactured goods, or less than a month's production. This mill has been paying its shareholders for the past two years quarterly dividends of 2½ per cent. and we are informed will show a handsome surplus at its annual meeting next month. The variety of goods now made, compared with four years ago, is simply marvellous. Previous to the crisis in the trade in 1883 gray and white cottons and a few colored shirtings, ticks and denims, were about all the principal lines produced; since then one of the largest mills that of the Montreal Cotton Company, situated at Valleyfield, has entirely changed the character of its production so that it may be said not to be making a piece of goods to-day similar to what it did four years ago. This company, we understand, has lately ordered some very fine finishing machinery which will enable it to compete with goods made in either England or the United States. The Montreal Cotton Company commenced paying a quarterly dividend of 2 per cent. last February, which rate, it is expected, will be continued; indeed, so well is the company doing that some of the directors talk of an increased distribution to 2½ per cent. quarterly. The Merchants Cotton Company, whose mill is located at St. Henri, have done remarkably well during the last year under the new manager, Mr. Eaton, and it is expected will commence paying regular dividends in a short time. The Kingston Cotton Company, we are led to believe, are also doing well and are contemplating some considerable improvements. The Stormont Cotton Company, under the management of Mr. Turner, has been rapidly taking a front place in the manufacture of all kinds of colored goods; they are at present producing over four hundred patterns of different kinds of goods, from a heavy cottonade down to the finest gingham and dress goods. The Canada Cotton Company are turning out a very fine class of goods, and, it is understood, are now doing very well. Owing to the loss made last spring by the flood they were prevented from continuing their dividend, but there is every prospect this will be resumed at an early date. We also hear of the eastern and western mills all being busily employed, and, no doubt, all making more or less money.

Should 1888 turn out as good as the previous year, and there is no reason to doubt that it will, there is every cause to expect a satisfactory business all along the line. There are now about 60,000 bales of raw cotton, in value about \$3,000,000, used annually in the Dominion—an increase in ten years of nearly fifty thousand bales. There are altogether in the Dominion about half a million of spindles, employing about nine thousand hands, with an invested capital of about eight million dollars. *Montreal Gazette.*

Dunn's Weekly Review.

R. G. Dunn & Co's weekly circular issued on Jan. 20th from New York, reports business throughout the country as rather quiet. The railroad and miners' strikes are stopping many manufacturing establishments. The poverty of miners causes serious apprehension among traders who remember their losses after the strike of 1875. The iron association reports 6,417,184 tons of pig made last year year, a gain of 13 per cent., but unsold stock increased 84,913 tons. No. 2 foundry iron for pipe has sold for \$17, and sales of 20,000 tons of rails are reported at unchanged prices. In wool prices again favor buyers. Stocks at Boston were 6,000,000 pounds larger than last January, but rather smaller at New York. The demand for woolen goods is moderate, but prices are very little below those of last year. Cotton goods are in strong demand, with some advance in price. In leather trade does not improve, but the boot and shoe trade is better than usual for the season. A better demand for rubber goods is reported. Nearly all the speculative markets are weak. In stocks the average price is 1½ lower than a week ago. The general level of all commodities is now about 50 cents on \$100 lower than on January 1. Money is returning to New York from the interior in large volume. The business failures of the United States and Canada for the week number 314, against 301 for the corresponding week last year.

It is said plans are being prepared for the erection of an opera house at Calgary, by a Toronto capitalist.

The surveyors of the N. W. Central have reached the Qu'Appelle river, and are now locating the line from the valley to the height of land north of the Assiniboine.

W. E. Green, of Lafferty & Smith, bankers and financial agents, of Moosomin, who has been in charge of the business there some four months, went west last week to Calgary, to take charge of the business there. Christie again takes charge of the business in Moosomin.

Patents have been issued freely recently for Lake of the Woods properties, 14 having been granted in December, including Pine Portage, but it is not probable it will become general until decision of Privy Council, soon. Many of the surveys were made by O. B. Davidson, and the Ontario Government will not recognize them, as he was a Dominion Land Surveyor, and interested parties should take care that a Provincial Land Surveyor re-survey their claims.

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