

the business of the company is not interrupted. The strike committee of the moulders were still, on Wednesday, negotiating with the four firms. What they demand, we are told, is \$2.50 for a nine-hour day instead of \$2.40, or thereabout, for a ten-hour day, as at present.

FINANCIAL MATTERS.

A bill has been passed by the Legislature of the State of New York for taxing corporations, which have hitherto escaped; it is estimated that it will add to the taxable property in the city of New York, \$165,977,052, and \$1,000,000,000 to the taxable property of Greater New York. It will add, if the estimate be correct, \$15,000,000 to the revenue of New York. The assumption is that the corporations taxed will bear the burthen. This effect can be produced, only if there be no means by which the tax can be shifted to the users of the railways and the gas produced by the companies that will advance the tax, and this shifting can be made impossible only if the companies taxed cannot raise their charges; if the charges be fixed and incapable of increase, the tax will be abstracted from the profits of the companies on which it falls, in the first instance. It will be strange if they do not find some way of shifting the greater part of the burthen on the shoulders of the public.

After all, the British Chancellor of the Exchequer is unable to see why a preference in the wine duties should be made in favor of the colonies, which levy a high protective tariff upon British manufacturers. This remark may apply to some colonies and not to others. Probably it would not apply to New South Wales, though to what others it would apply may be doubtful. Would Canada's preference, which, on the whole does not much prefer, be atonement sufficient to entitle her to preference in wine duties, if such preference were on the cards? But Sir Michael Hicks-Beach regards a demand for preference, in this particular, as a request for "the inception of a change in the British fiscal system of great importance," and one in favor of which he is careful not to say a word.

Canada is asked to pronounce in favor of the Transvaal Uitlanders, who have petitioned for a redress of grievance. If the sympathy of our people is of any value, the Uitlanders certainly have it; giving it formal expression is an easy matter. The Delagoa agreement is still hanging fire, and Mr. Cecil Rhodes has failed to obtain the Imperial guarantee of the projected Cairo to the Cape railway. President Kruger has been notified that the dynamite concession is in violation of England's rights as Suzerain.

A new counterfeit of the \$1 Dominion Note has appeared in Montreal. It is dated 1st June, 1878, and the following description of it is given by Dickerman's Detector: "This is a wood cut production. The most noticeable defect is the portrait of Princess Louise, which is poorly engraved, and lacks the life-likeness to be found in the genuine note. This counterfeit bears serial letter C, treasury number 122,096, and cheque letter A, to be found under treasury number. Other counterfeits bear different treasury numbers. The color of treasury number is a darker blue than those of the genuine. The lathe work is very poorly imitated, and the imprint, "For Receiver-General," under signature, T. D. Harington, is very irregular. The counterfeit is quarter-inch longer than genuine note, and the paper feels softer and is thicker than the genuine. Credit is due to the tellers of Banque D'Hochelega, Merchants' Bank of Halifax, La Bank Nationale, Montreal, for information and detection of this counterfeit.

DRY GOODS ITEMS.

Suede gloves are coming in for more attention, and retailers who have a range of these goods are doing well with them.

Prices of knitted goods have been withdrawn by several Canadian manufacturers. From England, too, there comes word of quotations for worsteds being withdrawn by Huddersfield manufacturers.

About a hundred girls and twenty boys, among the employees of the Merchants' Cotton Company, St. Henti, near Montreal, went on strike because they were refused an advance of 10 per cent. in their wages. The management offered them 6 per cent. advance, which they say is higher than the average New England rate by about 10 per cent., and the boys and girls accepted it, returning to work on Wednesday last.

There has been so good a demand for gingham and Saxonys, that the Canadian Colored Cotton Mills Company have been compelled to increase their capacity for making them. The manufacture of these goods has hitherto been carried on at the St. Croix mill, St. Stephen, N.B., but the Cornwall mill is now receiving 250 new looms, and a bleachery, which will put the mill in a position to produce these goods. It is expected that gingham and Saxonys will be turned out at Cornwall early in the coming autumn.

Canadian cotton manufacturers have for some time been compelled to meet competition on the part of Americans in certain lines of goods. Denims, cheap gingham, shirtings and prints have been brought across the border line, and distributed to the trade by reason of their low prices. The past few weeks, however, has witnessed a stronger market in the United States, and this will doubtless have a beneficial effect on the home market. The largest transaction in the history of the print cloth market was put through last Saturday, the Fall River Committee selling to a pool of printers 1,250,000 pieces of committee goods on the full price basis of 23/4c. for regulars. The denim trade in the market in the United States is very firm on the basis of 9c. for 9-ounce blues in popular lines. Ticks and checks are in very moderate supply, with a steady demand at firm prices. Other coarse colored cottons quiet and unchanged.

A new edition of the Canadian Textile Directory is out, and its proportions show the increasing extent of the textile industries in Canada. The first of the series, published some years ago, contained nearly 300 pages, the present work is one of 562 pages, and it professes to contain "the most complete list of the manufacturers and dealers in the lines we represent that has ever been published." We are quite sure that the publishers, Messrs. Biggar, Samuel & Co., Toronto and Montreal, have taken exceeding pains to get their lists of woolen and cotton mills and dry goods dealers from Newfoundland to Klondyke, etc., complete, and a marked improvement over former issues, in the paper and typography, is very noticeable. Novel features of the work are a list of boards of trade in Canada, the textile tariffs of Canada and the United States, and various statements of textile imports and exports. The book is, typographically, a product of the Monetary Times Printing Company.

FOR GROCERS AND PROVISION DEALERS.

According to late reports from the California Coast, the pack of apricots promises to be light.

The Minister of Agriculture has announced the intention of the Government to establish an experimental tobacco station in Essex.

The Levis Board of Trade has followed the example of the Quebec Board and adopted resolutions approving of the Hollinshead-Guinness abattoir scheme and strongly recommending it to the Government.

Latest cable advices from Japan report an active market for tea. Settlements were 12,000 piculs, against 10,000 piculs last year; prices were same as last quoted, 19c. for good medium; 20 1/2c. for finest and 23c. for choicest.

A large quantity of tobacco was shipped from Harrow on Friday last by the Empire Tobacco Company to Granby, Que. Three cars were loaded and the price ranged from 3 to 6 cents. Some of the tobacco was refused on account of improper curing.—Amherstburg Echo.

Our Montreal market report gives the respective quantities of cheese and butter shipped from that port in the first week of the present navigable season. Those of cheese were less than in the corresponding week of 1898 in the proportion of 7,930 boxes to 8,421 boxes; while of butter the shipments were 3,723 packages, a marked increase over the 1,083 packages of the like period last year.