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THE COTTON SUPPLY.

British manufacturers, and others interested in the Cotton Trade, have long been alive to the necessity of being able to procure the requisite supply of raw material from more sources than one, in order that they may be insured against all kinds of contingencies,—against bad seasons, and poor crops, as well as against interruptions caused by political disturbances. This necessity has been more especially felt since the outbreak of the recent civil commotions in the United States; the American supply was always exposed to danger from the effect of natural circumstances, but now events which could never have been anticipated have arisen, and threaten to seriously diminish it, if not to put an end to it entirely for some time to come. How the present state of affairs in that country may end it is impossible to conjecture, but at all events there is no doubt that this year's crop will be sadly deficient, since it has to be raised in the face of a war, and to be exported in spite of a blockade. To remedy this threatened deficiency almost all England is at work. Several private companies have been started for the purpose, and are now in active operation, while the Government likewise has not been idle; all its Ministers, Consuls, and agents in the countries capable of producing cotton, have been officially called upon to stimulate its production to the utmost. Last year, at least three-fourths of the raw cotton consumed in England came from the United States, but this year it is expected that more than one-half can be procured elsewhere. The following are the principal companies that have been organized for this purpose:—

“The Manchester Cotton Company, with a capital of \$5,000,000, Thomas Bazley, M. P., from Manchester, President. The company started with £500,000, and it was increased to the above sum as soon as the news of secession in America was received.

“Another company has been formed in London, known as the ‘Jamaica Cotton Company,’ with a capital of £50,000, Samuel Gurney, M. P., chairman. An ‘East India Cotton Company’ is also formed in London, with a capital of \$1,250,000, and some of the leading capitalists of London are connected with it.

“The ‘British Cotton Company,’ of Manchester, with a capital of \$100,000, has also been formed.

“The ‘Coventry Cotton Company,’ is also formed, with a capital of \$250,000.

“The ‘Cotton Supply Association’ is also vigorously at work, with its arms extended all over the world.—This is an older association, having been organized for

four years. The ‘African Aid Society,’ of London, recently formed, chairman, Lord Alfred S. Churchill, M. P., brother to the Duke of Marlborough. Lord Calthorpe and the Bishop of Sierra Leone are the vice-presidents. Branches of this Association are formed at Glasgow, Manchester, Birmingham, and other towns of Great Britain.”

Of these, the “Cotton Supply Association” is by far the most important. It has recently published its fourth annual report, from which may evidently be gathered some very encouraging information. As we have not ourselves seen the document, we cannot do better than subjoin some remarks from the *Times* upon it:—

“Cotton is a plant which can be grown in so very many countries that the mere selection of soil counts for nothing in the problem. There are hundreds of spots in our colonial empire which could produce cotton enough for the whole of Lancashire; but cotton is of various kinds; it requires peculiar preparation for the market, and, as it is bulky in character, facilities of communication enter very largely into the question. It is probably not every cotton country that could produce cotton equal to the Sea Island kind; but the supply of Sea Island cotton is always small. It forms only about 1-50th part of our whole annual supply; so that the question of quality is not a very critical one. The cleaning process is exceedingly important, but that, again, depends only on instruments which can be easily furnished, and dexterity which can be quickly acquired. In the end we come to this, that the whole problem turns upon facilities of transport. In fact, if India had but good roads, the question would be solved for the present; and that is evidently the opinion of the Cotton Supply Association. It is easy to supply good seeds and good cleaning machines, but it is by no means easy to get the cotton from the field to the coast. Carriage is either impracticable altogether, or so tedious and costly as to absorb an enormous proportion of the whole value of the crop.

Another point to be considered is the immense magnitude of the trade, which calls for a corresponding extent of organization. This is where the United States had so great an advantage. They had got the trade in their own hands, and they had gradually brought it to perfection. They supplied the best cotton with infallible punctuality, and in such quantities as almost suffice for the entire consumption of the country. To organize a commerce like this, must needs be a work of time. It is a question whether any one country could ever do again what the United States have done. India would make the nearest approach to the mark, beyond a doubt; but then comes another question—whether we should not make a point rather of distributing than concentrating our demands. India has far greater capabilities than any other country, but India might be troubled just like America, and all our anxiety would come over again. Four years ago we should have felt a great deal of uneasiness if all our cotton supplies had been drawn from Bombay.”

It is certainly cheering to find that so many new sources of supply have been opened, as very little dread need now be entertained respecting the possibility of a complete failure at any future time. The report of the Association enumerates no less than “fifty-eight different parts from which cotton either never came before, or had ceased to come, or came in insignificant quantities, but which have contributed to the supplies with greater or less success