

COTTONS STILL ADVANCING.

The constant upward trend of cotton goods is very satisfactory, as values have been much too low to admit of profit to either manufacturer or merchant. Raw cotton markets are excited and feverish both in America and abroad. The September crop report of the United States Government shows an average condition of 70.8-10, against 77.9-10 one month ago, a decline of 7.1-10 points, and making the poorest September exhibit since 1881. The report is thought by authorities to be very pessimistic, and it is not improbable that a much better showing will be made when the cotton is finally marketed. The *Chronicle* makes an estimate of 9,892,766 bales. The bales, it is to be remarked, are much larger than last year, and making allowance for the difference in weight, the crop would aggregate 10,079,600 bales. But it is beyond doubt that serious damage has been done to the crop, and the bull stories that are heard in every corner are not without some truth.

Grey cottons and shirtings, as already announced, have recently made an advance of 5 per cent. Last Friday pure greys or fine grey cottons were advanced 5 per cent. by D. Morrice & Co., while on the 11th instant a circular was issued by the same house advising patrons of an advance in all grades of yarns and warps equal to $7\frac{1}{2}$ per cent. It is altogether likely that we have not yet had the last of this rise in values. Cottonades are likely, in the natural order of things, to go up in price, while an additional advance in denims would surprise no one.

ARSON IN CANADIAN CITIES.

It is not yet a fortnight since the committal of William McMillan, accused of starting the second of the big fires in Toronto last winter. The private secretary of the chief of police was placed in a cell between those occupied by McMillan and Adolphe Rosenthal, also charged with arson, and heard them talk about setting fire to the Osgoodby building. McMillan boasted of having "started the biggest fire Toronto ever had." Rosenthal, having turned Queen's evidence, was discharged. The other will be tried at the present assizes. Until the charges of arson now made against a number of Montreal merchants are investigated, we can only hold our breath in wonder and surprise. Suspicion of incendiarism on a large scale has long been entertained by insurance men, whom the public were apt to regard as somewhat unduly suspicious. But if these charges should be proved, there will be nothing exaggerated in the suspicion so long entertained. That there are professional firebugs, who follow their calling with regularity, and do a roaring business, the history of the crime in New York, written in the conviction of some of the scoundrels, makes plain. There they have a regular tariff, with a diabolic division of labor, a woman setting fire to dwelling-houses and a man to warehouses and stores. It remains to be seen whether these New York methods have been brought into Canada. The practice of hired incendiarism, the charge runs, has come that way. John Beiser, the alleged leader of the gang, is said to have served his apprenticeship to the crime in New York before departing to Canada, to introduce and practice it. The affirmation of the truth of these charges must wait upon the proof.

ALLEGED COOLIE APPRENTICESHIP IN CANADA.

*At a meeting of the Trades and Labor Congress, held at London, Ont., there was a call for a Government commission to investigate the sweating system, and an immi-

grant tax of \$500 each on Chinese was advocated. At the late meeting of the Presbyterian Church of Canada the opposite view was taken, a demand for a removal of the present restrictions on Chinese immigration being made. Some members of the Congress thought it would be sufficient to maintain the existing restriction, but the resolution in favor of a \$500 tax was carried. This is, of course, intended to be prohibitory. There are Imperial treaty obligations existing which would stand in the way of the exclusion of the Chinese, which could not be got over unless the immigration objected to was on such a scale as to raise the question of what race British Columbia or any other province was to come under. The question has not assumed this magnitude. But if Mr. C. C. Stewart was correct in stating that "Coolies are brought to Canada bound under conditions to serve the companies which imported them, for a term of fifteen years," and that they do not become free till the expiration of that period, then it is quite clear that a case demanding the intervention of the legislature exists. We apprehend there is nothing in our laws which authorizes the modified form of slavery which goes under the name of coolie apprenticeship, and it is certain that no such system could obtain the sanction of public opinion. In some of the other colonies the Chinese question has passed through a more acute form than it has reached here, and extraordinary measures have been taken to check it. Here it will perhaps be sufficient to put an end to the apprenticeship system, if it really exists.

If such an agreement as that alleged to be made came in question in Ontario, it would be illegal under the laws of this Province; and if Ontario can protect itself in his way, so can British Columbia, if she chooses.

CANADIAN BANKERS' ASSOCIATION.

The fourth annual meeting of the Bankers' Association assembled yesterday in Quebec, and received a warm welcome from the general manager of the Quebec Bank, who afterwards entertained the members convened. A feature of the gathering was an address from Mr. Cornwell, of Buffalo, in response to the toast of "The President of the United States." Mr. Cornwell was present as a delegate from the New York State Bankers' Association, and his speech, for which we have not space this morning, eulogized the President as "the man of the hour."

The special committee on the prize essay competition reported making known the following rewards: In senior competition for best essay on the cause of the decline of the value of products, indicating to what extent it has affected the general welfare of Canada—First prize of \$100 goes to R. J. Gould, of the Bank of Toronto, Toronto; second, of \$60, to C. F. Deacon, Bank of British North America, Montreal; while honorable mention is made of J. B. Peet, Canadian Bank of Commerce, Toronto; R. Wolferstan Thomas, Bank of British North America, Toronto; F. McDougall, Merchants' Bank of Halifax, Sackville, N.B.; George Wilson, Imperial Bank, Toronto, and D. M. Stewart, Canadian Bank of Commerce, Montreal.

In the junior competition for the best essay on the resources of the province in which the essayist resides, tracing their recent development or decline, the first prize, of \$60, goes to F. M. Black, Bank of British Columbia, Vancouver; and second, of \$40, to T. J. Sherman, Merchants' Bank of Halifax, Fredericton, N.B.; while honorable mention is made of J. H. Ferguson, Merchants' Bank of Halifax, Charlottetown; H. J. P. Eckhardt, Merchants' Bank of Canada, Winnipeg; D. M. Sanson and H. V. T. Jones, Canadian Bank of Commerce, Toronto; and H. A. Hunter, same bank, East Toronto.

We observe with interest that the Association chose as its president for the year now current, Mr. Thomas Fyshe, general manager of the Bank of Nova Scotia. Mr. Fyshe is an able banker and a man of strong fibre.

Salt water for fire fighting purposes has been found to be a valuable agent in sea-board cities. It necessitates a separate water system, but the good results obtainable justify the additional expense. At Galveston, Tex., the salt water equipment has amply demonstrated its usefulness. Mains for this purpose are now being laid in San Francisco.