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### FEATURES IN THE DRY GOODS TRADE.

It is now becoming possible to judge as to the effects of the recent important merger of Canadian cotton mills, which has now, after some few hitches consequent upon the indisposition of some of the shareholders interested to make the proposed change, become an accomplished fact. The fall price lists have been issued, and these, as a rule, show that while there has been some little shading, or rather equalization in prices, they remain practically as firm as ever. The Canadian Colored Cotton Co.'s revised list shows a reduction of about 5 per cent. in flannelettes, tickings, and some kinds of woven cotton goods. One point to be noted is a lessening in the number of lines manufactured. Each mill will in future be more specialized, with the hope of turning out a better article, and with less waste. Some people seem to have thought that there would be a general lowering of quotations, but this was in truth scarcely to be expected in view of the fact that, during the time of high-water values in raw material, the Canadian cotton mills did not raise the prices of their finished products to a due parity. The same settled firmness is noticeable in other cotton centres. In Massachusetts, the mills are behind with their orders, due largely to the recent strike; while in England the closing or working on half-time of so many of the Lancashire mills, owing to the famine in raw material a year ago has resulted in an extraordinary present rush in the industry.

A report from the Eastern States last week said that:—

The cotton goods market continues to show marked improvement, both as to firmness in values, as well as activity among buyers. Prompt delivery has become the issue in the market among home buyers. The vast number of enquiries that have been made show the needs of the secondary markets.

Buyers have come into the market determined to secure the goods they need for the immediate future at the best quotations they can get and insist only that shipments be made at the earliest possible moment. On most lines of heavy-weight goods there is no way of mills increasing the supply of spot goods, and they accept orders without specifying exact date for delivery. For brown, bleached and fancy fabrics, there is a stronger demand, arising from an improved movement of goods in the market for final distribution. In fine yarns and light goods the situation is not as unsatisfactory to the buyers as is the case with goods of the brown and heavy character. They are able to get cloths in sufficient volume, except in some of the counts that have been sold ahead. Heavy grays are the feature of the trade, and the remarkable strength that has been shown during the week is being wondered at by both buyers and sellers.

The situation in woolen staples is even stronger than is the case with cottons. With regard to the former, there has not even been a suspicion of any coming lowering of values, and the demand, as a consequence, has been becoming constantly brisker. The strong tendency discernible in recent London wool sales, the improving demand in the States, together with the good trade conditions existing, and the comparative scarcity of raw material here have brought about a feeling of great confidence. The retailers have been good purchasers throughout the country, and on the whole, the prospects are very bright. It is too early as yet to forecast the effect of the arrival of new-clip wool on the market. As a rule, the early purchasing is slow, and gives but little indication of the general movement of the crop. It is safe to say that while some offerings will likely be coming in say about three weeks from now, new-clip will not make much stir for some time yet.

Speaking generally, it may be said that the state of the dry goods trade at the present time is distinctly healthy. Failures have been conspicuously few, while payments as a general rule have been fairly