

\$11,965,000. Appended to the official statement of textiles imported is one of the exports of cotton goods from the United States during the same period. For the nine months ended March, 1882, these were: of uncolored cottons 80,108,879 yards, valued at \$5,486,574, as against 1880-81, say 54,306,259 yards, worth \$4,565,125, a considerable increase. But of colored, the export was only 22,924,113, as against 53,293,658 yards. The aggregate quantity of cottons exported shows a decline of 4,566,951 yards.

The imports of manufactures of cotton, wool, flax and silk into the United States for the nine months ended 1st March, 1882, were about twelve per cent. greater, taking money value as a criterion, than those of the like period in 1881. A compilation from the official reports of the Bureau of Statistics at Washington gives the total invoiced value of these four classes of textiles imported during the 9 months as under:

Manufactures of—	1882.	1881.
Cotton	\$27,141,330	\$25,181,140
Wool	30,804,738	27,034,308
Flax	14,257,423	12,962,010
Silk	30,547,534	26,288,339
Total	\$102,701,025	\$91,465,797

The increase during the latest period is thus \$11,285,228 at invoice value. Manufactures of silk show an increase equal to \$4,230,000; woollens \$3,753,000, of cottons \$2,000,000, and of flax \$1,260,000. In cottons, the gain is mostly of plain domestics, prints, denims and jeans. The import of cotton hosiery, shows a falling off, while in goods classed as "other manufactures of cotton," which include laces, embroideries, thread, etc., the bulk of the increase occurs. Cloths, cassimeres and shawls remain substantially at the same figures. Imports of woollen hosiery declined.

The largest classified item in the list is woollen dress goods. The import of these was, in 1880-81, only 45,514,480 yards, worth \$10,874,069, while a year after it was 57,746,241 yards, invoiced at \$13,858,307. In cloths and cassimeres the valuation was \$10,681,680 this year, as against \$10,530,836 last year.

—"You who are not in favor of strict and frequent inspection of banks now-a-days, what do you think of the following articles which were incorporated in the plan submitted to Congress by the promoters of the Bank of North America, the first bank chartered in the United States?" The question is put by the *Banker's Magazine* for May, in the course of its notice of a recently published history of the bank named. The articles referred to were the following:—"Item. That the Board, at every quarterly meeting, shall choose two directors to inspect and

control the business of the bank for the ensuing three months. Item. That the inspectors so chosen shall, on the evening of every day, Sundays excepted, deliver to the Superintendent of the Finances of America a statement of the cash account, and of the notes issued and received." This, says the Receiver, was accounted no hardship by men whose energies and hearts were fully given to the rescue of their country from the perils by which she was darkly surrounded.

—While the request for foreign wools in this market continues good on the part of manufacturers, at firm prices, Canadian fleece wool is not wanted, and all that can be got by the country seller here is 19 cents, and that in small quantities. We ask attention to the extract which follows, from the *Boston Commercial List* of May 27:

"Coarse combing wools are neglected. For a lot of Canada 35c was offered, and it would be difficult to obtain any advance on this figure. These wools are not in fashion, and there is no demand for them. The only inducement to purchase would be very low prices. The advices from England continue to report them dull, and lower than at any time for thirty years. In combing pulled there have been sales of 90,000 lbs., at 32 to 34c per lb."

The price offered in Boston, 35 cents, means at most, say 20 cents, in Toronto, or 18 to 19 cents to the farmer in the country for the long-stapled fleece wool we produce. That farmer could, however, get probably ten cents more per pound for the short Southdown or Oxford down wools, whose growth we have long urged upon Canadians. Every buyer of wool, and every country shop-keeper, should urge this consideration on the farmers of his neighborhood.

—We noticed last week the statement that it had been proposed to confer the presidency of the Merchants' Bank of Canada upon the present General Manager of that institution. It now appears that the suggestion was unauthorized, for we have a letter from Mr. Hague, asking us to contradict the statement, for which, he says, there is "not the shadow of a foundation." That gentleman remains at his post in the general management of the bank, its Board having recently, we understand, made a new arrangement with him for a term of years in that capacity.

TIMBER AND DEALS IN BRITAIN.

It does not appear that there is in the United Kingdom either the activity in demand for wood, or the firmness in prices which prevails on this side of the water. From the *London Timber Trades Journal* of 20th ult., we extract the following: But little has been added during the

week to the stocks of wood on hand. Almost every wood but mahogany shares in the dulness now pervading the wood trade.—During the year 1881, thus far, less has been delivered from the docks this year by about 4,500 standards; floated timber is 600 loads less this week, though sawn and planed timber is about the same as the like week last year.—The snow which fell early in May in Sweden has brought out logs, so that little if anything less than an ordinary crop may be expected in that country. The winter has been exceptionally mild in the Baltic.—The rise of prices in Canada is favorable to the Swedish trade, and, if shippers do not stock themselves too heavily as the summer advances, we see no reason why sacrifices need be made to keep their trade with this country briskly going.

—It is not to be wondered at that the London market has gone back a little as to prices lately, for the April supply of foreign wood was unusually large, thus: first four months, 1881, 91,995 lds.; month of April alone, 1882, 91,167 lds. The supply of the first four months of this year more than doubled that of last year for the same time, being 187,542 loads.—At Churchill & Sims' sale last week, a good-sized parcel of deals, offered without reserve, went at considerably below Spruce prices. The pitch-pine timber, *ex Bonnie Dundee*, went at Simson & Mason's sale very indifferently, most of the stuff going at 60/ to 62/ per load. It is hard to find at the London sales any Baltic goods at a premium; even Quebec birch, though in fair demand as times go with stocks not heavy, when sold without reserve goes greatly under value, and on Wednesday shared in the general decline, for out of half a dozen lots submitted, only one fetched 67s. 6d. a load, the others falling at 55s.—a wretched price for full-sized sound birch.

At Liverpool business is quiet, and the tone of the trade continues very dull. Buyers in the country are still reluctant to make purchases, although prices here are very low and stocks light, with the exception of pitch pine. The last cargo of spruce deals remaining in stock on shippers' account was sold by Farnsworth & Jardine on the 12th, together with several parcels of Quebec pine deals. Almost all the spruce was sold, as also was one parcel of 3rd quality Quebec pine deals offered without reserve. The prices realized were for spruce deals, St. John, N.B., 21 feet and upwards, 3x11, £8 7s. 6d. to £8 10s.; 12 to 15 feet, 3x11, £8 2s. 6d.; 9 to 11 feet, 3x9, £7 10s.; 22 feet and upwards, 3x7, £7 2s. 6d.; 12 to 20 feet, 3x7, £7 2s. 6d.; 9 to 11 feet, 3x7, £7; 9 to 26 feet, 3x10, £7 10s. Pine deals, 3rd bright Quebec, 14 to 16 ft. chiefly: 14 ft., 3x11, £10; 15 and 16 feet, 3x11, £9 7s. 6d.; 14 feet, 3x11, £9 5s.; 13 to 16 feet, 3x7 to 10, £8 15s.—Glasgow advices of 18th May state that the arrivals of hewn wood at that port this year amount to little more than one-fourth of last year's import at like date, but of sawn there is no great difference between the quantities imported. Prices were not buoyant.—At the sale on the 17th inst. the cargo of St. John, N.B., spruce, consisting of 26,000 pieces deals and 10,000 deal ends, was cleared