

EDITORIAL COMMENTS.

The puddlers employed by Bixby Brothers in Troy, N.Y., are said to have called a general meeting of the firm some days ago, and voluntarily proposed that their wages be reduced to \$1 per ton. Some time since, when prices were rising, the firm unhesitatingly raised its employees' wages. This unusual concurrence represents a state of feeling between employers and employed that is a symptom of satiety to capital and society.

The secretary of the New York Ice Machine Company is credited with saying that the power of the ice companies would soon be broken up by the introduction of artificial ice. The company with a capital of \$100,000 were formed to manufacture artificial ice, could be made at a cost below the cost of cutting and storing natural ice. It is stated that there is a machine now running in Louisville, Ky., which is made at \$2 a ton. The company owning it is ready sale for the ice at \$3 a ton. Ice is worth \$4 per ton in New York.

The following is a statement of the receipts of the Canadian Railways for the week ending 7th August, showing the increase over the same week in 1879, and aggregate increase from the 1st January 1880:

Week ending	Week ending	Aggregate
7th Aug.	6th Aug.	Increase from 1st Jan.
1880	1879	1880
Wood Trunk	169,12	212,01
Western	59,50	59,43
Bernard and Milton	23,14	28,78
Total	271,76	270,92

Receipts from China indicate a deficiency in the supply of raw silk. The small arrivals at Canton were not at all satisfactory. Exports up to June 20th were: London, 6 bales; to Continent, 439 bales; to India, 84 bales; to Bombay, 629 piculs; total, 444 piculs. 84 boxes and 629 piculs. Of waste, 499 bales to India. While the prospects are so unfavorable in China, they are quite flattering in Japan. It is expected that the yield will exceed that of last year by twenty per cent. Prices still range high, and the market is therefore comparatively dull.

In 1878, Dr A M Ross, of Canada, was requested by the Persian Ambassador at Constantinople to send and forward to Tehran, Persia, the seeds of several Canadian forest trees, to be sown in the royal gardens. The seeds sent were those of the maple, white oak, red oak, hickory, butternut, black ash. Dr Ross has recently received the following intelligence that nearly all the seeds have taken root, and many fine healthy young trees now promise of success to this interesting enterprise.

JOSEPH BARAGETTE is one of the most fortunate French engineers, for after exhibiting his powers of planning and carrying out the vast main drainage system of the metropolis, and the several miles length of the Thames Embankment he has now the privilege of constructing some of the principal Thames bridges. At present he is strengthening the Chelsea Bridge by the addition of a third chain on each side, Messrs. Arley Brothers, of Greenwich, the contractors. He will also shortly proceed securing the foundations of Waterloo Bridge at a cost of \$260,000, and enlarging the central opening of the Royal Bridge by throwing three arches into one, the most important part of Sir Joseph's bridge work however, be the reconstruction of Putney and Vauxhall bridges at an estimated cost of about half a million of pounds sterling. Parliamentary powers for works will be sought next session.

CONTEMPORANEOUS OPINION

The Canadian North-West & Park

The INDUSTRIAL WORLD AND NATIONAL ECONOMIST is a large 16-page journal, devoted to home industry, commerce, finance, insurance, railroads, and shipping. It is a strong advocate of a National Policy, Protection. The contents of the first three numbers are of a high order, evincing marked ability in articles, and thoroughness in its arrangements for keeping the news pertaining to the special features of the country. Its head office is at the capital, with regional offices at Montreal and Toronto.

Brighton, N.Y., Monday

We are in receipt of a handsomely printed, well-edited, sixteen-page paper styled the *Industrial World*, published at Ottawa. It purports to be independent, and says it will loyally endorse any platform having for its object the thorough development of Canada's resources, regardless of politics and policies. Commercial classes will no doubt largely patronize it.

Amer. Agric. Report.

The *INDUSTRIAL WORLD*, published at Ottawa, in the interests of the protectionist party, has been received, and presents a very creditable appearance. The motto announces that it will not have anything to do with politics, its great aim being to promote the development of the country's resources. The new paper has a large field to work upon, and will, no doubt, receive careful reading. It has our best wishes for success.

American Expert.

The *INDUSTRIAL WORLD* is the title of an ably-edited journal published at Ottawa, Ont. It takes the stand that the provinces should trade with each other rather than with the States.

Canadian Journal of Medical Science.

Among our new and useful exchanges is the *INDUSTRIAL WORLD AND NATIONAL ECONOMIST*, devoted to home industry, commerce, finance, insurance and railroad mining.

FRIENDLY ENDORSEMENT.

Toronto, Aug. 15th, 1880.
Editor, Industrial World, Ottawa.

GENERAL.—Our Mr. McEachan is at present in Scotland, and has never seen your journal, but we hope here we are entitled he would be of our opinion that your paper is worthy of every commercial consideration those who have the best interests of the country at heart. The *Industrial World* is well got up, nicely printed, and its articles cleverly written. We wish you prosperity in your undertaking, and am

Yours faithfully,
McKeehan & Sons, A.V.,
Per H. B.

NATIONAL MANUFACTURING COMPANY,
OTTAWA, August 15th, 1880.

Editor Industrial World, Ottawa.

DEAR SIR.—Allow us to offer our congratulations on the continued improvement in your paper since you commenced publication. We are particularly pleased with the general arrangement and tone of your journal, and are satisfied that it will prove a valuable advocate of the interests of manufacturers and all engaged in promoting the growth of the native industries of the country.

As an advertising medium we can speak in its favor with the utmost confidence. In your second issue we inserted an advertisement of our business, and we have already received upwards of a hundred orders from persons who had learned of our productions through the medium of your paper.

We wish you every success in your worthy enterprise.

NATIONAL MANUFACTURING COMPANY

TORONTO, Aug. 14th, 1880.

Editor Industrial World.

DEAR SIR.—I have read the three first numbers of your Journal very carefully, and they certainly contain a large amount of valuable information. The typography is clear, and if the pages were cut it would be as near perfection as possible. Wishing you abundant success,

Yours truly,

R. W. ELLIOT.

[NOTE.—While thanking our friends for their valuable encouragement we may say that it is the design of the publishers that the *Industrial World* shall be bound in volumes at the end of each six months, for which purpose, as before stated, an index will be supplied free of cost. If the paper was trimmed on less than the press there would not be sufficient margin left for a second trimming by the binder, but when it is cut in the ordinary way with a paper knife the difficulty is obviated. We shall at all times be very happy to receive suggestions from our friends and can assure them that they will always receive prompt consideration.—*Editor Industrial World.*]

OUR LETTER BASKET.

SUBSCRIBER.—Your question will be answered in our next issue.

T. P., Intown.—Thanks for your suggestion. It shall be acted upon.

B., Winnipeg.—Thanks for your kindly wishes. The paper will be forwarded regularly.

SPEECHES AT THE COBDEN CLUB DINNER

COMMENTS OF THE LONDON PRESS

(Times, July 12th.)

* * * * * The next great victory is to be won on the land question. Free Trade in land is to be established in the fullest sense and with all attainable speed. The motto of the Club is still to be *plus ultra*. * * * * * The United States have not yet seen the error of their ways. It is doubtful if they are in the lead for seeing them. England, as our Philadelphia correspondent remarked in a recent letter, has gone on for the fourteen years or so repeating that America could not long put off adopting Free Trade. There is not, our correspondent declares, the slightest sign or the fulfillment of this long-standing prophecy. The United States do not approach the question from the same point of view as ourselves. The object of their statesmen is not to secure the largest amount of wealth for the country generally but to keep up, by whatever means, the standard of comfort among the laboring classes. It is true, of course, that this is best to be attained by Free Trade, but it is not quite so obvious a truth as that the general wealth will be so increased, and it admits more easily of being disguised in detail in a thousand ways.

We wish the Cobden Club the best success in the arduous encounter which lies before it. We hope Mr. Augustus Montagu's excellent volume, and the other publications of the Club will, between them, carry the United States by storm, and thrust reason into all minds, whether willing or unwilling to admit it. But we dare not venture to be prophetic. We have heard too many prophecies, and have waited long and vainly for their accomplishment. That Free Trade will come some day in the United States it is perfectly safe to assert, but how and when and other minutiae of the kind, must be left to the Cobden Club and to its twelve Cabinet Ministers in their unusual capacity to decide. Then prophecies shall be like bows—broken, it may be, a thousand times, but uttered smugly every time, and believed in to the very end.

(Selected, July 12th.)

* * * * * Two of the leading topics of the day are the temporary eclipse of Free Trade, and wars and rumors of wars that one hears everywhere. Supposing that Lord Spencer, instead of dwelling on the commercial and economic merits of Mr. Gladstone's budget, on the advantages which the former will receive from a substitution of a local tax for the malt tax, and on the mistake which the United States make in adhering to a protectionist policy, had discussed the position and prospects of Free Trade, as seen by the light of experience, instead of by that of hope, what would he have said then? He must have told his hearers that so far from the principles of

Free Trade, on paper, being universally accepted, they are almost entirely discredited, and denied. England is the only country on the face of the earth in which they are generally acquiesced in, but even we have our enemies, who will not be pleased that there is as little prospect of a return to Protection even in the shape of reciprocity, as of a return to the Heptarchy. There are even orthodox Free Traders who would allow that the absence of any duties on imported products is one of the causes which irritate us. In India have been so persistent that their policy is really protective in their feelings, and we have not the leisure to enter into any alternative. In the case of India, however, it is shown by events that any step in the direction of Free Trade, so far as the Lancashire cotton trade is concerned, will cause serious immediate detriment to Indian commerce and industry.

(Daily News, July 12th.)

The projects which excite most dislike are Mr. Forster's Bill for giving compensation to disturbance to Irish tenantry under conditions not hitherto recognized, and the Hayes and Ribet's Bill of Sir William Harcourt. The action to be taken against these projects is, that they interfere with freedom of contract.

* * * * * But though freedom of contract is a very good phrase, it is not everyone who has a right to use it. * * * * * There will be no disposition in the English people, prone to accept things as they are, and to an almost servile reverence for rank and wealth, to scrutinize minutely and jealousy the existing order of things. But an aristocracy which grasps old feudal privileges with one hand, and attempts to seize commercial privileges with an almost Yankee shrewdness and avidity on the other, exhibits itself in an attitude not particularly admirable and in one which it will certainly not be able to maintain. Absolute freedom of contract may be the goal to which our economic and political reformers should direct their aims. But to use the phrase and the doctrine against proposed reforms, and in the present transitional state of society, is to be the covetous, and in some cases, no doubt, the unconscious and innocent agent of privilege and monopoly. The men who are now employing the platitude "freedom of contract" as in itself an argument against proposed legislation, speak of themselves, and are sometimes spoken of, as adhering to the strict principles of political economy. They are claiming and allowing too much. For the strict principles of political economy we should read the doctrines of a particular school of political economy. The political economy which Lord Echo professes is the economy of a world in which the share length without breadth, and points have position without magnitude, and motion takes place without friction. In other words, it is a political economy of abstraction and tendencies merely. It takes no account of national habits, traditions and usages. The difference between it and the principles on which the proposed legislation is based is the difference between the political economy of Mr. S. Mill's earlier writings and that of his later works. Competent critics may prefer the one or the other, but no one has the right to speak of either as exclusively political economy. Mr. Mill's mature views recognized, in accordance with social tendency which it will be difficult to resist in practice, however much it may be deprecated and deplored, a much larger scope of State intervention than the older system which he in many ways modified. It is, perhaps, the mistake of the Government to have defined, upon the narrow doctrines of the older school of political economy, measures which can only be thoroughly justified by invoking the larger principles of the later school. Mr. Mill limited, by considerations of social policy and general convenience, the grounds upon which freedom of contract has place. This was especially the case with respect to his doctrine as to the ownership and tenure of land, and the relations which its possessors and occupiers bear to the State and to the community. What was a speculation of the chamber is now a convention of the market place. It is observed in London that the difficulty is intelligently recognized. Whether these doctrines are sound or not we do not here discuss. They are dominant and constraining factors.

NEW YORK DRUG MARKET

The market continues quiet but values are gradually maintained with a fair degree of steadiness, and quotations are not materially changed. The market for acids and American chemicals rules active and firm at previous quotations, with the exception of Citric, which is about one cent per lb lower. We quote for considerable quantities—Artic Acid, 34 to 36; Pure 7 to 7½; and Fine 9 to 10. The latter for U. S. P. Citric 32 to one cent, Oxalic 7½ to 8½; Tartaric Crystals 5½c.; Powdered 5½c. in bbls, 5½c. in boxes, Carbo Crystals, pure, 15 to 50c.; No. 2 to 35c. Muriatic 2½c.; Nitro 8½ for 38 degrees. Sulphur 1½ to 2½; Tannin \$1.05 to 1.70; Aquarotis, 38 degrees, 8½c.; 40 degrees, 9c.; and Benzoin Jobbing at 82.85 for German and 84 for English. Alumina is in moderate request but firm for all descriptions. Alum is active at about previous figures, we note sales of 350 lbs. Lamp. at 1½ to 2½; 250 lb Ground, 2 to 2½; 50 lbs Potash, 2½c.; 300 do concentrated, 2½c., and 500 do. National Potash, 2½c. Argol remains steady but more slowly. Arrowroot has a fair jobbing inquiry, but there is not much call for large parcels. Avena has a slow trade. Garland's White is quoted at 2½ to 3½, and Red at 4 to 4½. Asafoetida is dull and nominal. Raisins & Grapes has a better inquiry and rubs thinner. Cedar Talc is firmly held at quotations and further considerable sales are reported mostly for shipping. Rosemary is scarce in manufacture being inclined to withhold their stocks in anticipation of an advance. The present quotation is 7½ to 8½. Worms is in light request. The recent liberal sales to consumers having satisfied their immediate necessities we quote City Beeswax 10 to 12c.; Powdered 11 to 11½c.; and Caffornia Beeswax 10 to 12c., all according to quantities. Camphor has a good jobbing inquiry at low prices, manufacturers quote 24c. in bbls and 26c. in boxes. Camphor floors are in good demand and firm at quotations. The receipts of German are becoming more liberal. Old Layer Oil is very thin, but the demand is without much improvement. Cuttlefish Bone is scarce and the market very firm at current quotations. Glycerine is in good demand, and with a moderate supply available prices tend upward. Morphine is quiet and unchanged. A sale is reported of 100 lbs of P. & W. at \$4.65, quoted by the manufacturer. S. 7½, outside lots offered at \$4.65 to 4.70. C. T. W. & Co. quoted \$4.65, and London \$4 to 4.25. Opium is dull and lower. Powdered is held at \$8.87½. Quicksilver is in improved demand and prices have advanced. Quinine is quiet, but steady at quotations. Manufacturers of P. & W. quote \$3. outside lots \$2.10. C. P. & Co. quoted \$3, and C. T. W. & Co. \$3. Pellets are quoted \$3 to 3.10, as to quantity. German is held at \$2.87½ to 3.00 in bulk, and \$3.05 in vials, and Howard's is quoted \$2.

English Chaptoids.—The market is quiet but firm. The does include 450 lbs Bed, Ashford \$1.45 to 1.50; Sal Soda, 1.50 to 1.75; C. & C. Baking Powder, 2½ to 3½; for the latter, for Baking, 100 lbs 7½ per cent. Cork Soda, \$3.10 to 3.15; 100 lbs 10 per cent. Soda, \$3.60, and 200 lbs Aluminous Soda, \$1.00. Sodium Bi-Carbonate, 100 lbs, and French do. 4½.

Essential Oils.—The demand for most of the essences shows an improvement and prices rule steady and firm. Drywood.—The demand for Drywood confirms very moderately, and prices though not quite advanced are remunerative, we note sales of 140 tons St. Mac. at \$24, 140 do Frontenac, \$30, and 160 do Come by on private terms. Plastic is dull and nominal in price. Drywood Extracts are quiet, but steady and unchanged. We quote.—Liquorice in bulk, 100 lbs \$1.60 to 2 degrees 7 to 8c.; Fustic 13 to 14c.; Liquid do 51 degrees 11 to 12c., and Sassafras Liquid 51 degrees 4 to 5c.

COTTON AT LIVERPOOL

In their last monthly circular Smith, Edwards & Co. of Liverpool make the following comments on the state and prospects of the cotton trade.—Our market is kept in a state of equipoise, between the scarcity of the better grades of American cotton and the demand for near deliveries on the one hand, and the low price and abundant offerings of new crop cotton on the other. One supply, as a whole, is sufficient to carry us through till next crop arrives, and were anything to do away with the abnormal demand for contract cotton the tendency would be to fall towards the level of next crop. All the accounts we receive from America are most favorable. The July report of the Bureau was most perfect, and the public seem increasingly disposed to look up a six millions as probable. As we have often observed before, "fall" is the critical time of the year, and it is quite possible that all this splendid prospect may be blighted, or at least marred, by unfavorable gathering weather. On the other hand, it is equally true that with a fine fall we may see a crop beyond all expectation, for there is no doubt that an amazing stimulus was given to cotton cultivation by the high prices of last season and that stimulus affords not merely the area sown, but the style of tillage. The Americans possess prodigious energy, and the extraordinary increase in their cereal crops of late years suggests possibilities of equal development in other agricultural products. With this feeling overhauling the market, we cannot expect much confidence in a rise so long as the weather in America keeps favorable. On the other hand, we have to bear in mind that the prospects of trade are much better than at this time last year. It is true that a severe reaction occurred in the spring from the extravagant inflation, but the ground seems to be again cleared for a healthy start, and nearly every branch of trade is feeling it. Manchester is no exception to the rule. Business there is more healthy in character than we have seen it for a long time, and its present appearance do not deceive us; there will be a large out-flow of goods next year, sufficient to make even a six million crop not excessive!

NEW YORK DRY GOODS TRADE

There is an improved condition in the New York dry goods market, and buyers are operating with more confidence in staple cotton goods, etc. Southern retailers are now fairly represented in the market, and a more active business has been reported by some of the leading jobbing firms the past few days. Prices of cotton goods are somewhat steeper, and blue and brown sheetings are firmer, with an upward tendency. Bleached goods are in moderate demand, and cotton flannel and colored cottons are moving steadily in reduced parcels. Print cloths are more active, but prices are low and unsatisfactory to manufacturers. Extra 6x64s having changed hands at 3½, and 5x8.9c at 3½ to 4c. Printed calicoes are fairly active, and ginghams and cotton dress goods continue in brisk request. The woolen goods market remains quiet, though there is a fair hand-to-mouth demand for clothing woolens, stockings, caps, flannels, etc. Woollen dress goods are doing fairly, and shawls and silk cloths are a little more active. Foreign goods are moving more freely from the hands of both importers and jobbers, but the demand is somewhat irregular. Staple dress goods and silks are slow of sale, but fancy dress fabrics and novelties in fancy silks are meeting with liberal sales. Linens, white goods and embroideries are in fair request for the removal of assortments, and lusters are in steady demand. Foreign woollens are more sought for, but selections are mostly restricted to relatively small parcels of cashmere, mullings, etc.

THE NEW YORK WOOL MARKET

Although business since our *V. F. Mercer's Journal* last report has given evidence of emanation, yet the movement, as compared with the past week, has shown enlarged proportions. Manufacturers are yet undecided in their views of a careful and cautious movement indicative of Indecision. Buyers are in the market in considerable numbers, but do not seem inclined to operate beyond small parcels at the present line of valuations, as confidence in its stability is lacking. And to