of these can be brought out in one barrel, and they grow and spread rapidly, so that in a couple of years their market value is multiplied many times.

DRY GOODS NOTES.

In the Bradford woolen market business is a little quieter, according to a correspondent of the Drapers' Record. It is believed that the slight fall in crossbred wools can have little effect on the buying of dress goods, as nothing nearly top prices, in proportion to those of wool, had ever been paid, and even at prevailing rates it would be impossible to put such goods as dress serges on the market profitably without getting an advance in price. Pure merino wools continue extremely firm in value, both in the Bradford market and also at the London sales, where all good parcels continue to be keenly competed for, both by home and foreign buyers at fully late rates.

The fall in the price of cotton has had a remarkable effect in the Lancashire cotton industry. There are said to be no fewer than twenty-three new mills for the spinning of Egyptian cotton, either completed or nearing that state. Four other mills, for the spinning of American cotton, are being built, with a total of 380,000 spindles, and six others for Egyptian cotton, with a total of 480,000 spindles, are proposed. The new mills will mean employment for 9,000 people, and the workpeople look for a continuance of the brisk times they are now experiencing. The Lancashire weaving trade is as busy as the sister industry. Ninety per cent. of the looms are running full time, and for the first time for some years there is a dearth of competent weavers.

There was another influential deputation of woolen manufacturers from various parts of the Dominion to the Government the other day, to urge again the necessity for increasing the duties on woolen goods. It was stated by one of the speakers that at the time the preference in favor of British goods took effect, there were some 75 woolen mills in Canada working full time, and many for 24 hours in the day. To-day there are less than twenty mills struggling to live and barely making expenses. It was argued that the difference in the cost of production in Canada was 38 per cent. higher than in the Mother Country, higher wages and increased cost of fuel being chiefly responsible for this condition of affairs.

In Manchester, says a recent report, heavy goods, such as woolens and linens, have much improved their position, though some complaint is still heard as regards flax goods. The fact is not surprising to those who have made a study of the trade for any number of years. For only too long some of the manufacturers have been satisfied with turning out goods of excellent quality, but with no great attractiveness of design. In the meantime cotton has forged ahead by virtue of the one quality so much lacking in the case of many linen cloths,and the inferior article has ousted the superior wearing material in every market of the world. To-day, however, a great change for the better is noticeable, and if all the novelties securable in linens were gathered within a single department, we should have a collection which would justify the appellation of "fancy" rather than "heavy." The beautiful designs produced by the Jacquard loom in damasks are this year very beautiful.

—The Molsons Bank has established a branch at Ste. Thérèse de Blainville, Que.

—The Canadian General Electric Company has been authorized by the Dominion Parliament to increase its capital stock from $3,000,000 to $5,000,000.

—The Shawinigan Company, Montreal, will issue $2,000,000 worth of 5 per cent. consolidated first mortgage bonds at 98 per cent. The issue forms part of a total authorized of $5,000,000, of which $2,000,000 has already been placed. The interest is payable half-yearly, and the principal is redeemable at par in 1934, or after January 1st, 1909, at 110 per cent. The present income of the company is £54,540 per annum, and on May 1st this will be increased to £57,800, by reason of contracts made, showing a surplus above all charges of £8,400 per annum of actual earnings.

—We acknowledge the courtesy of an invitation from the president, council and members of the Halifax Board of Trade to be represented at the formal opening of the new Board of Trade rooms, corner Hollis and Sackville streets, in that city, on Tuesday, May 2nd. The card was received too late for the Editor of this journal to make arrangements to be present. But it is not yet too late to congratulate the Halifax Board of Trade on its enterprise in providing itself with commodious quarters on a desirable site, and to wish that body increased influence in its task of looking after the commercial interests of that important city and district.

—The teamsters' strike in Chicago bids fair to develop into one of the most serious conflicts that have yet taken place between capital and labor. The employers seem to be of one mind; they are determined to have "open shop" in the city of Chicago, and are tired of being told with whom they may, and with whom they may not, do business. In the meantime, the methods of the strikers and of the troops who have already used firearms, and killed several, including non-combatants, is a pretty commentary upon the state of civilization achieved by a great modern city in the "most progressive country in the world."

—At a banquet in Montreal a few days ago, Mr. Chas. M. Hays, president of the Grand Trunk Pacific Railroad, asked the pertinent question, would Canada profit by the lessons of other countries in the matter of transportation? "Would she," he said, "frame her policies so as to afford opportunities for railways to make a fair return on the vast sums invested in them? No properly-constituted railway management would object to laws against discrimination or to safeguard life and property, but legislation should not be a bar to progress. The problem you must determine is how Canada may enjoy these benefits which increased transportation will bring," continued Mr. Hays, "and yet so enact laws that you will retain the good-will of the railway corporations and also the good-will of investors. The good-will of investors must be held, so that they will not be reluctant to place their capital in railway enterprises. This is a problem with which England and the United States are wrestling. I leave it to you, for it is well to remember that out of every dollar received from traffic, both passenger and freight, seventy cents is paid back to the country in wages, cost of maintenance and other expenses. This must be paid back before the company can pay dividends to shareholders." This is a suggestive line of thought, and may be commended to those persons or journals who perpetually curse the railways. It must be acknowledged, however, as a general rule, the railroads have usually been bright enough to take very good care of themselves.

CLEARING HOUSE FIGURES.

The following are the figures of the Canadian Clearing Houses for the week ended with Thursday, May 4th, 1905, as compared with those of the previous week:

	May 4.	April 27.
Montreal	$27,034,639	$17,728,429
Toronto	22,243,886	14,144,356
Winnipeg	7,405,054	4,659,791
Halifax	1,789,976	1,215,388
Hamilton	1,417,350	1,082,601
St. John	1,080,123	753,707
Vancouver	1,605,413	1,402,990
Victoria	811,113	389,115
Quebec	1,843,879	1,433,252
Ottawa	2,310,797	1,602,172
London	977,561	785,319
Total	$68,519,791	$45,197,120