

Amongst the schemes on foot for the promotion of trade within the British Empire is a proposal for the organization of a floating exhibition of British manufactures which is to make a tour of the colonies and dependencies. The movement, it is said, has the support of prominent shipping and manufacturing firms, but it has not yet taken final shape. The plan is to fit out a large ship with samples of all classes of manufactured articles which Great Britain supplies, or can supply to her colonies, including even fairly heavy machinery. From fifty to one hundred firms are expected to exhibit, and a representative of each firm will accompany the ship, which, in the course of a voyage extending over some six months, will call at every port of importance in the British Colonies and dependencies, as well as in Japan, China and other specially selected places. It is the intention of the organizers to be in a position to sail in the early part of next year. The dates for tying up at the Yonge Street Dock, Toronto, and at Winnipeg, have not yet been announced.

A despatch from Chicago says that the great activity among Canadian and English shipbuilding industries, which are building vessels for the export grain trade on the great lakes, is causing much alarm among American vessel owners. Canadian capitalists are making swift strides toward controlling transportation of grain from the head of the lakes, and in time from Chicago and other important shipping ports. They have been quick to see the advantages of the Canadian routes to the seaboard as compared with the American routes, and no time is being lost in building boats to carry out the purpose. Large steel steamers are being turned out by the Canadian yards as rapidly as they can be built. The Bertram Shipbuilding Co. have orders for a number of Welland Canal size steamers, especially constructed to carry 100,000 bushels of grain through the locks, and these are to be put into commission just as fast as rush work will complete them. Back of these new steamship ventures are said to be some of the wealthiest Canadian marine interests. John Waldie, of the Victoria Lumber Co., Toronto; Crangle & Hagarty, Toronto, and Thomas Marks & Co., Port Arthur, are among those now deeply interested in the plan of diverting American export grain via Canadian routes to Europe. There evidently is ample ground for anxiety among American vesselmen, since they are helpless to remedy the combination of circumstances which has prompted the foreign interests to aggressively seek their commerce. The American rates for transportation to the seaboard are prohibitive as compared with figures the Canadians are prepared to offer. The latter are said to have the advantage because they are not compelled to submit to excessive demands of labor unions and can carry the grain at much lower figures.

The German press continues to urge all manner of objections to the adoption of a protectionist tariff by England. The Chamber of Commerce at Chemnitz, Germany, reports that the increase in import duties into Canada has hit the Saxon textile industry very hard, especially cotton woven gloves and stockings, which were largely exported from Saxony to Canada. The additional increase of 33½ per cent. will completely prevent the continuation of the Saxon export to Canada. The toy industry is also seriously affected, and the whole of this export trade to Canada will be lost if the increase of 33½ per cent. duty becomes permanent. The German Chamber of Commerce urges a friendly arrangement with Canada on the basis of mutual concessions. It points out

the serious consequences of a customs war with Canada, as it would endanger German commercial relations with England, and German industries could not stand the consequence of a customs war with Canada.

A Montreal correspondent, who is Canadian agent for several important British manufacturers of different forms of iron and steel, writing of the low rates of duty imposed upon some of these articles, some of them being in the free list, and remarking upon the effects of the surtax upon German goods, suggests that it would have been more consistent if the discrimination against German goods had been a duty equal to that imposed by the United States upon such articles. No surtax is imposed upon articles that are upon the free list; and the preferential tariff in favor of British goods, and the surtax upon German goods, allows the import of the latter at only double the duty paid on British goods but there is no difference in the matter of non-dutiable goods.

The entire business world is indebted to Secretary Shaw, of the United States Treasury Department, for the clear distinction drawn by him between speculation and legitimate enterprise in his recent speech at Newport News, Va. Nothing could be more admirable than this: "Go home," he said to the bankers, "and tell your merchants and your manufacturers and your railroad people that you are still doing business at the old stand and expect to remain. Stand by the business interests of the country and all will be well. The prosperity of the people is not measured by the price of stocks and bonds, but by the output of their farms and factories and the profitable employment of labor."

Arrangements have been made for holding a colonial products exhibition in St. George's Hall, Liverpool, during the second week of January.

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The Cornwall Mfg. Co's property at Cornwall, Ont., has been sold to the Canadian Colored Cotton Mills Co., and it is the intention of the purchasers to use it in connection with the cotton business. This will involve the sale of all the woolen machinery which the company has purchased.