

quantity of goods in the two countries. The conclusion reached as to spinning is this: "Under all conditions, taking the most profitably worked mill in England as a basis for comparison with our mills in America, it will be seen that in the spinning of medium numbers our cost is almost on a par, and that we pay no more for our labor than is paid in cotton-spinning in England, and considerably less than is paid on the Continent, if we take the wages by the pound of product and not by the day wages earned by the spinner in the different countries. In fact, the latter is an illusory measure of cost and the former the only true one." But actual earnings, as well as piece pay, are not materially different. It appears that in throstle spinning in England one girl tends 576 spindles, while the average in the Lowell mill is 960 spindles. This increase of exertion and output is set down as the natural condition for increased weekly compensation.

The figures given for wages in weaving are rather more positive. "Weaving," the writer says, "is paid per cut at the rate of 20c. for 50 yards in Lowell. The rate at which weaving is paid, for this particular print cloth, in Lancashire at the present time is 12½d., or 25½c., per cut of 50 yards, being 25 per cent. higher than the rate paid in Lowell, or, to put it in another form, 40c. in Lowell and 51c. in Lancashire per 100 yards. The direct cost of the same length, seven yards to the pound, in America is, therefore, for weaving \$2.80, and in Lancashire \$3.57.

This indicates that the amount paid for the labor in a given product is less in Massachusetts than in Lancashire. But weekly earnings are somewhat greater in Massachusetts, though not so much greater as it is sometimes thought. The explanation of this, according to Mr. Schoenhof, is found in the fact that in the leading New England print-cloth mills each weaver operates an average of six and three-quarter looms, while in England the highest capacity of single weavers making this class of cloth is four looms. Some run six looms, but in this case the weaver has a helper and pays him out of his own earnings. The average weekly earnings of experienced weavers per loom in Burnley is said to be \$1.25, or \$5 for four looms. This indicates a weekly output of 980 yards of cloth. A similar statement from a mill in Lowell indicates weekly earnings of \$5.08 per week and an output of 1,270 yards of cloth; and a statement from a second Lowell factory shows weekly earnings of \$5.40 and a product of 1,350 yards of cloth. These figures go to show that the English weavers make a little less per week than the American, but get considerably more per yard of goods.

Mr. Schoenhof concludes that whatever advantage is possessed by the English manufacturer must be looked for in another direction. As the yarn used in England is finer, the English print cloth is not so stout but takes more dressing. "Assuming," Mr. Schoenhof says, "that the yarn weight corresponds with the cloth weight, then 125 yards of cloth in Great Britain will take 14 pounds of yarn, and in America 18 pounds of yarn. Here is a clear gain of 4 pounds to the English manufacturer, a fact

which appears to explain why the finer yarn goods of England are cheaper than the American goods, despite the higher labor cost. The saving in cotton alone of 4 pounds in 125 yards affords a considerable margin of profit."

DRY GOODS TRADE IN THE UNITED STATES.

Business in dry goods, although picking up somewhat since the warmer weather of later May, was quiet and disappointing in American markets in April and early May, mainly by reason of the cold weather. The distribution of textile fabrics early in the year had been pretty liberal in anticipation of a brisk trade. After a lull of near a month, the distributing trade appears to be picking up again. Commission houses had a somewhat quiet month. Cotton goods had felt the effect of the lull in demand—the gradual growth of stocks in some lines and the weakening of confidence by the collapse of bull speculation in the raw staple. Some makes were reduced ½ cent and even ¾ cent. per yard to clean out stocks, says the *Textile Record*. The weakness in prices was noticeable, mainly in bleached goods, and while the general market has recovered a steadier tone, there is still some disposition to quicken business in "outside makes" of goods at the expense of quotations. Brown goods, and especially three and four yard sheetings and drills, are comparatively firm and closely sold up.

"In woollen goods the delivery movement in execution of previous orders has made up the larger portion of the business recorded on the books of manufacturers' agents up to date [May 17th]. The entire market is unsettled and depressed by tariff uncertainties and the continued heavy imports of worsted goods. A number of mills have shut down for lack of business at remunerative prices, and in all branches of the trade manufacturers are watching the situation with unusual solicitude, and are limiting production as far as practicable to the execution of orders.

"Dealers are advising country operators to exercise extreme caution in their investments in new wools, owing to the uncertainties now obscuring the outlook. From present indications the new wools will be marketed very slowly until tariff uncertainties shall have been removed by the action or adjournment of Congress." It is urged that either the wool duties be repealed, or that Congress "relieve the present disabilities of the worsted trade by an equalization of duties on the different classes of wool manufactures."

The journal quoted dwells upon the demoralization in the worsted yarn trade of the United States as bearing fruit in the widespread stoppage of machinery and enforced idleness of thousands of operatives. "When mills like the Assabet and Lowell in New England, and the Chester, Crum Lynne, Glenmore, and Scull and Ackroyd, in the vicinity of Philadelphia, bring their machinery to a total stop; while other mills are running on short or on part time, and still others are considering the expediency of getting out of this branch of trade, it is time that the legislative Solons

at Washington should stop talking and set about doing something to remedy the depression. Many mills using worsted yarns, and having the machinery to make them, find it cheaper to import them and let their own spinning frames lie idle." Practically, the *Record* says, "there is no market, and the situation is going steadily from bad to worse, and must eventually lead to the stoppage of every combing machine in the country if something shall not soon be done to correct the ruinous and unreasonable discrimination in favor of foreign manufacturers encouraged by the disastrous tariff revision blunder of 1883.

"While it is impossible for the makers of worsted yarns either for clothing fabrics or carpets to effect sales at prices that will give back the cost of production, the carpet filling-yarn spinners are getting fair orders and are about holding their own. Cotton yarns are very quiet owing to the changing season in the goods trade, and the market for some numbers is ½ to 1c. per pound lower than it was a month ago."

FIRE INSURANCE IN 1887.

The page table given in last issue contained the principal totals or ratios reached by the operations of the 32 companies doing fire insurance business in the Dominion last year. It was compiled from the Abstract furnished by the Superintendent of Insurance. The figures, when compared with those of former years, show that the aggregate fire insurance upon property in this country is increasing year by year. They also show that at the present rate of fire-waste, and at the present prices for indemnity, there is not an adequate profit in the business.

Dealing first with the totals of all the offices, we find that the amount at risk on 31st December last year was larger than at the close of 1886 by over 48 million dollars, the gross amount written during the year being some 31 millions greater. Rate of premium was larger by some six per cent., and the aggregate premiums were increased by \$267,000, which was not done without warrant, for the fire loss of the year was \$153,000 greater than in the preceding year.

GROSS AMOUNT POLICIES, 1887 AND 1886.

	1887.	1886.
Canadian Co's....	\$109,206,925	\$114,543,806
British do.	377,690,654	349,109,117
American do.	45,859,509	42,099,984
Total	\$532,757,288	\$505,759,907

PREMIUM RECEIPTS, NET.

	1887.	1886.
Canadian Cos....	\$1,122,896	\$1,107,710
British do.	3,648,103	3,429,012
American do.	429,075	395,613
Total	\$5,200,074	\$4,932,335

LOSSES INCURRED, NET.

	1887.	1886.
Canadian Co's....	\$ 780,123	\$ 722,626
British do.	2,348,598	2,332,198
American do.	310,699	231,190
Totals.....	\$3,439,420	\$3,286,014

Here we have a loss ratio of \$66.14 for each \$100 of premium, almost as great as last year's. The British companies only lost \$64.37 per cent., but our home offices lost \$69.47 per cent. and the American companies \$72.42. Our American friends could