

COTTON AND COTTONS.

SEVERAL lines of white cottons have declined this month. This decline in price has not been general, but in only a few odd lines. The extent varies from 5 to 7½ per cent. No extra demand has been noticeable on account of the reduction. The lines cut were manufactured by the Dominion Cotton Mills Co. and the Merchants' Manufacturing Co.

2¾ CENT COTTON.

A grey cotton at 2¾c a yard, five yards to the pound, is probably the cheapest that has ever been offered on the Canadian market. To meet competition, William Parks & Son, St. John, N.B., who are not in the combination, have put a line at this price on the market. The sample shown THE DRY GOODS REVIEW by a dealer is the best sample we have ever seen. Parks & Son are inundated with orders and requests for samples, but it is said they will only supply a limited quantity.

In consequence of this reduction it is rumored that D. Morrice, Sons & Co. talk of reducing their 3c. grade to 2¼c., and their 3½c. to 3¼c., but no announcement has yet been made.

The consumption of grey cottons has been much less this year. China, which took about 6,000 bales from Canada last season, has not taken one this year. It is said the Brantford factory will be closed for lack of work.

The trade in fancy colored goods, such as zephyrs, etc., has been satisfactory, and the Canadian Cotton Co. deserve credit for the improvement it is said it contemplates making in these goods, both in quality and style. There was much need for it. It is not improbable that the St. Croix mills, at St. Stephen, will run entirely on these lines as soon as they can put in some new machinery.

DECLINE IN STOCKS.

The cotton stocks listed on the Montreal Board of Exchange show the following interesting variations this month:

	NOVEMBER 1st.	
	Ask.	Bid.
Colored Cotton Co.	70	60
Dom. Cotton Co.	114	108
Montreal Cotton Co.	130	126

	NOVEMBER 6th.	
Colored Cotton Co.	65	60
Dom. Cotton Co.	109½	108
Montreal Cotton Co.	129	127

	NOVEMBER 7th.	
Colored Cotton Co.	65	60
Dom. Cotton Co.	105	95
Montreal Cotton Co.	129	127

	NOVEMBER 13th.	
Colored Cotton Co.	61	55
Dom. Cotton Co.	102½	95
Montreal Cotton Co.	126	118

	NOVEMBER 14th.	
Colored Cotton Co.	50	55
Dom. Cotton Co.	102½	95
Montreal Cotton Co.	127½	118

	NOVEMBER 24th.	
Colored Cotton Co.	50	55
Dom. Cotton Co.	96	93½
Montreal Cotton Co.	127½	120

They are now remaining steady at about these figures. The drop in the Dominion Cotton Co.'s shares from 114 on November 1st to 96 on November 24th was due to a notice that the

quarterly dividend would be 1½ per cent. instead of the usual 2 per cent. Three years ago the annual dividend was 10 per cent., but now it is only six.

Prices of cottons have been declining all year, owing to increased foreign competition and to the reduction in Customs duties last March. The consumption has fallen off very seriously in all lines. Some of the mills had to be closed down, and in all a reduction of 10 per cent. had to be made in wages. The net earnings of the company are less, despite this attempt to economize.

The Colored Cotton Co.'s stocks have dropped some five points in sympathy, as the management is virtually the same.

The Montreal Cotton Co., an independent concern, has not suffered much in the general decline.

It is lamentable that the uncertainty of the tariff policy makes Canadian industrial stocks rickety investments to a certain extent. Still this country has not suffered in the same measure as some others have.

RAW COTTON.

On June 15, 1894, The Commercial Bulletin summarized the New York market as follows:

Middling, Upland	7 5-16c.
Middling, Gulf	7 9-16c.

The sales for future delivery and the closing prices of the day are as follows:

	Sales, bales.	Closing June 15.
June	500	7-13 to 7-14
July	4,000	7-15 to 7-16
August	20,200	7-18 to 7-19
September	1,900	7-20 to 7-21
October	6,100	7-27 to 7-28
November	4,600	7-32 to 7-33
December	5,500	7-38 to 7-39
January	200	7-44 to 7-46
February		7-50 to 7-52
March	2,200	7-57 to 7-58

Total.....45,200

Market	Dull.
Transferable orders at	7-15

On November 26 the prices were as follows:—

CURRENT PRICES.

Middling, Uplands	6c.
Middling, Gulf	6¼c.

The sales for future delivery, and the closing prices of the day are as follows:—

	Sales, bales.	Closing Nov. 26.
November	100	5-75 to 5-77
December	12,700	5-78 to 5-79
January	46,400	5-86 to 5-87
February	11,660	5-91 to 5-92
March	98,800	5-97 to 5-98
April	6,500	6-03 to ..
May	65,200	6-08 to 6-09
June	19,200	6-14 to 6-15
July	3,200	6-19 to 6-20
August	500	6-24 to 6-25
September	200	.. to ..

Total.....268,900

Market	Firm.
Transferable orders at	5-80

It will thus be seen that raw cotton has declined one and 5-16 cents per lb., or 18 per cent. The effect of this on manufactured goods must be considerable.