

NOTES.

COTTON SPINNERS' TRUST IN JAPAN.

FROM the *Japan Weekly Mail* we learn that the cotton spinners of Japan have completed arrangements for a trust on a scale which would do justice to an American combine. They include in their organisation the spinners of Tokio, Nagoya, Osaka, Okayama, and Kinshin. The promoters explain that their information as to the condition of foreign markets, whether for the purpose of buying the raw material or of selling the manufactured, is now obtained at second-hand and at much inconvenience to themselves, and in the general interest combination and co-operation has become advisable. The trust, in order to cover expenses, will levy the equivalent of $6\frac{1}{8}$ yen per bale, and daily telegrams will be received from London and New York. A general profit of 7 yen (14s. 3½d.) per bale will be included in the selling price fixed by the trust, such price being determined with regard to the prime cost of the raw material and the expense of manufacture, but a bounty of 2 yen (4s. 1d.) per bale will be granted on yarns for export, money for that purpose being obtained by a corresponding deduction from the profits on yarns for domestic consumption.