Canada has an interest, no great change in the amount of duty is recommended; the proposal is to change the *ad valorem* duty of 20 per cent. to a specific duty of 50 cents a ton.

The Commission has, in the widest sense, taken into account the interest of manufacturers; and that interest is in no serious danger from any party, though it will not henceforth be enabled to count on a monopoly.

THE WHOLESALE TRADE OF HAMILTON.

It is generally known, among Canadians at least, that Hamilton is an important manufacturing city, probably the most important in Ontario, possessing, as she does, not less than fifty different manufacturing establishments. The extent of her wholesale trade is, however, not so generally recognized. The business men of Hamilton are among the most capable and enterprising in the Dominion; and a circumstance which has contributed to their success, one indeed which may well be imitated by wholesale dealers elsewhere, is, that the principals of of many Hamilton firms are accustomed to pay periodical visits to their customers. By this means they not only cement the agreeable relations that exist for the most part between importer and customer, but they inform themselves better about the condition of the country, and can better observe the position of each customer than by relying entirely upon the reports of travellers as some do.

The trade done by the wholesale houses of that city during 1882, is claimed to have been one fourth greater than that of the preceding year, and to have amounted to no less a sum than $18,000,000. This aggregate, according to the *Spectator*, was reached by the following trades:

Kind of business.	Amount.
Groceries	$7,750,000
Hardware	2,500,000
Boots and shoes	1,500,000
Clothing	1,500,000
Dry goods	950,000
Fancy goods & fancy dry goods	800,000
Paints, drugs and oils	800,000
Hides and leather	600,000
Hats, caps and furs	550,000
Stationery	400,000
Crockery and glassware	350,000
Jewellery	300,000
Total	$18,000,000

We shall find it of interest to observe the conclusions reached by enquirers into the comparative result of the year to separate trades, beginning with the branch which shows the largest turnover, viz. groceries. An increase of ten per cent. in the sales of groceries for the year is claimed. Competition is keen, and a discrimination in railway freights has, it is complained, militated against successful competition with firms doing business in other cities. Still, sales have been steady and large up to a month ago, and the business done by Hamilton grocers, with Manitoba and the North-West forms a very considerable part of the large total reached, say $7,750,000.

It is estimated that the sales of hardware for the year have reached $2,500,000, not including sales of stoves etc. This amount, we are told, is fully 20 per cent. larger than last year. A feature of the trade having peculiar significance for the city is the demand for pig iron for local consumption. This demand has been very large, a single firm reporting sales of about 3,000 tons. Collections have been good, though there was a falling off in the last two months, and prices have been found somewhat better than last year.

A good year's business has been done in boots and shoes, amounting probably to a million and a half of dollars, which is believed to be 15 per cent. above the turnover of last year. In Hamilton, as in Toronto, dealers find an increased request for the better class of Western-made goods, to replace the cheaper products of Quebec or other eastern points. Collections have been made with comparative ease. Business with the North-west is reported active, bu houses not having branches there have met with losses, and are fighting shy of the trade.

A million and a half of dollars does not appear to us an excessive estimate of the clothing trade of Hamilton. One house there in this line numbers its employees by the thousand, according to the *Spectator* Good goods are produced in that market too, and they find their way to the Ottawa on one side, while a very large trade has been built up with the North-west, and goods are being sent out as far as British Columbia.

The dry goods wholesale trade of Hamilton, as we have already remarked, does not now reach the proportions which it ought, considering the volume of other merchandise distributed thence; and it is of importance to the other interests represented that the efforts now being made to add to the number of dry goods importing houses there should be successful. A satisfactory increase of sales is reported by the houses now existent in that line, but the aggregate claimed, for dry goods and fancy goods combined does not exceed a million and three-quarters. The large turn-over of the late firm of D. McInnes & Co., which used to reach into the millions, is greatly missed in calculating the aggregate in this line of trade.

The movement in the drug trade has been lively during the past year, and one firm alone gives the increase of sales over last year at thirty per cent., part of which is attributed to the present tariff. If to the sales be added those of paint and oil, the aggregate is probably $800,000. Something like $600,000 worth of leather and findings was sold in Hamilton during the past twelvemonth. Furs, hats and caps were sold in increased quantity, jewellery to the extent of say $300,000, while crockery and glassware are put down at $350,000. In these lines of goods, including fancy glassware and druggists' glassware, there has been a good wholesale trade. A gratifying increase in the total amount of sales over last year is claimed. Last of all stationery may be put down at $400,000. There is much in these facts to support the claim made that Hamilton's wholesale houses, without exception, report an appreciable and gratifying increase in the volume of trade done in 1882.

—The usual dividend at the rate of seven per cent. per annum has been declared for the half-year by the Eastern Townships Bank.

Reciprocity again.—Detroit has started a movement in favor of a new reciprocity treaty between Canada and the United States. This was preparatory to further action in the National Board of Trade. If we are to have a new reciprocity treaty, the United States, which annulled the old treaty, must take the initiative. The difficulty to be overcome would be in the American desire to include manufactures; but this difficulty would be less now than it was some years ago. In Canada we can manufacture some things cheaper than they can be manufactured in the States, the cost of living being less and nominal wages lower. Besides, if we got free access to the American market, the extended scale of operations would enable us to manufacture at less cost. The two countries ought not to keep each other at arm's length, as at present, their mutual interest being to have a closer commercial intercourse.

—An incredible story is told, to the effect that the Northern Pacific railway Co. has got a controlling portion of the St. Paul, Minneapolis and Manitoba railway, and that this acquisition carries with it the control of the Manitoba and South-Western railway. In this way, the story goes, the monopoly of the Canada Pacific is broken. But so improbable a story deserves no credit so long as it remains unconfirmed. On the other hand, there are people who insist on holding the Canada Pacific Railway Co. responsible for the high rates said to be charged on the St. Paul and Minneapolis railway; its members having, it is alleged, a controlling interest in the latter road. Both stories cannot be true, and it is probable that we shall soon know which to put faith in.

—Thanks to the economies effected by the United States Postmaster James, and the resolute manner in which he has put down corruption in the department, he is able to shew a surplus of revenue over expenditure. In every year before, there was a loss. Now the question is raised of reducing the postage to two cents. This would be a reduction of one third, and would open the way to new deficits in the department. A new arrangement with Canada might become necessary, though it would scarcely be possible to reduce the international postage rate below three cents per single letter.

—The statement appears in the Montreal *Gazette* that all the Land Grant bonds of the Pacific Railway Company have been disposed of. Where they have been taken is still a matter of doubt; but the greater part of them must be in Canada. The effect of converting so large an amount of floating into fixed capital could not fail to be felt, and the monetary stringency which has for some time prevailed is, in a large measure, due to this cause. It has seldom happened that so large an amount of bonds ($25,000,000) has been put on the market without calling in the aid of the great Stock Exchanges; and it is little short of a financial miracle that the thing could be done in the way it was.

—We understand that the Duryea Furnace, for iron smelting, has been erected at