

000 in the manufactures imported, within the two dates, is large. It is explained in part by the extension of Nova Scotian industries, and in part by increased use of Canadian goods. The fact that the proportion of raw material to the whole imports has risen from five to twenty per cent. shows that Nova Scotia manufactures are undergoing a marked development. Doubtless they do not all pay; cotton has been overdone and sugar has been a drug in the market; but those are incidents to which every form of enterprise is liable. The more an industry is forced, the more certain to suffer are all concerned; and that there has been a little too much done on the forcing system, both by legislators and private individuals, is undeniable.

In exports Nova Scotia makes a progress which is considerable, and contains many elements of satisfaction :

Articles.	1875.	1885.
Mine .....	\$703,900	\$900,000
Fisheries .....	3,739,185	4,742,220
Forest .....	1,151,162	1,193,526
Animals and products..	518,567	844,764
Agricultural products..	279,700	622,857
Manufactures.....	506,868	549,739
Miscellaneous.....	3,390	11,857

The fishery is the "great industry; and a market has been found for its products even since they ceased to find free admission into the United States. Shipments to the Republic have been restricted; less fresh fish has been sent there, and large quantities of dried fish have gone to the West Indies. This market has been heavily stocked, and some decline of price has resulted. The figures of the catch of 1885 have not yet been made up; but they are expected to aggregate between eight and nine millions of dollars in value against a little more than half of the larger of these amounts ten years ago, when the whole catch was only \$4,750,000. In this enormous development of the fishing industry, there is certainly no cause for despondency; on the contrary, in this department of industry, the progress is both marked and rapid, a fact which, if it stood alone, would redeem the province from the reproach of being in a state of listlessness and decay. But there are sufferers in Nova Scotia by the industrial changes going on there; and to them the utterance of complaint is one of the remaining luxuries in which they are determined not to stint themselves.

Hon. A. G. Jones, being interviewed by a *Chronicle* reporter, pointed out that new markets for all our fish can be found provided the fish is cured in the way to meet the demand, in Spain, Portugal and Brazil. He said, "We have lately been making an effort to open new markets, and sent one cargo to Portugal, which may leave a fair freight, but the quality of fish is not what is wanted in those markets. They want it hard-cured and light-salted, whereas our Bank fish is not hard and light-salted. These markets will take off any quantity of fish if we can only give them the right quality. To show the extent of these markets—since our cargo arrived at Oporto about 25,000 to 30,000 quintals have arrived in the same market from Newfoundland, Gaspé and Norway—all of which will be retailed there at fair prices, on account of their hard cure, while our correspondents

recommend us not to make any further shipments of Bank, on account of its soft quality. It is evident that if our fishermen would make shorter trips, not salt so heavily and give two or three days more sun, they could make their fish hard enough for any market, and make them worth forty cents to fifty cents per quintal more. They got into the way of making them soft for the American market, and now they will have to change and make them hard like Newfoundland and Gaspé fish; if this is done I see no reason why we should not be able to conduct a large business with Portugal, Spain, and the Mediterranean ports. The same would apply to shipments to Brazil where there is a large market if our fish was sufficiently hard cured, but at present Newfoundland has the control of these markets in consequence of the superior quality of the fish they have to send there."

This is the most important information bearing on the fishing interest which has been given to the public for many years. For a long time, Dutch herrings obtained a preference in the markets of the world owing to the superior method of curing them. Much of our Lake fish is half spoiled by defective curing; the use of too much salt being here, as with the Bank fish, one of the vices of the method. To secure the world's market it is always necessary to produce the best description of goods; and in the production of cured fish the remark is pre-eminently true. If Mr. Jones be correct, and we see no reason to question what he says, the fate of our ocean fishermen is in their own hands.

The decay of the shipping interest of Nova Scotia has been a favorite theme with some; but it is certain that there has been a great increase in the decade of the tonnage entering, inwards and outwards:

Year.	No. of vessels.	Tonnage.	No. of men.
1884.....	19,350	2,161,783	123,217
1876.....	10,953	1,256,926	67,050
Increases	8,397	904,857	56,167

In all three items, number of vessels, tons and crews, the increase has been decided, large in fact. It is impossible to detect in these figures the signs of ruin and decay of which so much has been heard. If the coasting trade be added to the extra provincial, we have the following increases during the decade :

In number of vessels.....	11,057
In amount of tonnage.....	2,110,473
In number of men .....	107,720

There is here much to inspire hope, nothing to cause despair.

The condition of the local banks is progressive :

	1875.	1885.
Capital paid up.....	\$4,077,352	\$ 4,861,080
Notes in circulation....	1,918,466	2,802,783
Deposits on demand....	807,618	2,289,318
Deposits after notice....	2,349,456	5,229,650
Total liabilities.....	6,103,911	11,174,709
Specie .....	355,429	603,193
Dominion notes.....	422,535	897,875
Discounts .....	7,107,743	9,915,440
Overdue notes and bills.	351,913	208,998
Total assets .....	11,050,091	17,166,656

In the item of deposits, the increase is enormous; and in almost every other item, except the objectionable one of overdue bills, there is an increase. These returns do not indicate a retrograde or even a stagnant condition; on the contrary, they show a condition of marked and decided progress.

There is too much disposition in Nova Scotia to indulge the gloomy mood. Some people are doubtless suffering from changes in the currents of commerce and the direction of energy; but that the real vitality of the Province is more robust and vigorous than ever before it is impossible to doubt.

TORONTO TRADE.

The Board of Trade figures of exports and imports for December last, at Toronto, have been issued this week. An increase is shown in the value of imports for the month, the total being \$1,143,976 last month as compared with \$1,080,364 which was the declared value of imports in December, 1884. The duty collected amounted to \$194,235 against \$176,537. The increase is partly to be found in iron and steel wares, as well as coal, partly in books and paper goods, and partly in dry goods. The items of cottons and woollens claim the increase, for under the other headings which we call dry goods there is rather a decline. We compare :

IMPORTS.		
Article.	Dec.'85.	Dec.'84.
Cotton goods .....	\$ 74,466	\$ 56,160
Fancy goods.....	17,695	17,527
Hats and bonnets.....	6,456	15,000
Silk goods .....	19,346	19,670
Woollen goods .....	72,241	54,209
Total dry goods .....	\$190,204	\$162,566
Books and pamphlets.....	47,564	34,436
Coal, anthracite .....	157,420	143,647
“ bituminous .....	67,185	56,020
Drugs and medicines .....	15,309	.....
Earthenware and China..	10,214	.....
Fruit, green and dried ...	43,509	51,463
Glass and glassware .....	23,565	24,389
Iron and steel goods .....	79,929	68,174
Jewellery and watches ...	13,331	10,319
Leather goods .....	19,691	17,692
Musical instruments .....	11,784	.....
Paper goods .....	27,649	19,354

Of exports, the largest item in Toronto's list is barley; of this she shipped 245,670 bushels last month, valued at \$181,781, and of Indian corn, Canadian grain, 37,770 bushels, valued at \$22,387. Wheat followed in order, with 31,786 bushels shipped. Of malt, only 216,000 *pounds* instead of the quantities sent out in former years. Animals were but a small item of export, and dead meat a considerable one: \$34,774. Among manufactures, carriages head the list, woodenware showed well, books ranking next in order of value :

Department.	Dec.'85.	Dec.'84.
The Fisheries .....	.....	151
The Forest .....	\$ 3,310	21,964
Animals, &c.....	76,474	126,896
Field products .....	264,150	205,670
Manufactures .....	14,976	34,036
Miscellaneous .....	116	766
	\$359,026	\$389,487

NEW METHODS OF IRON MANUFACTURE.

A paper on the de-phosphorisation of iron in the puddling furnace, read before the English Society of Engineers last month by Mr. Philip S. Justice, begins with this sentence: "With few exceptions, the puddled iron industry in the United Kingdom is about as bad as it can be." And it is added, as a matter generally well known, "that for several years a very large proportion of our bar iron manufacturers had not only failed to make a profit on their