

office up to the present time this year is 24 less than the number registered in 1881, and 90 less than the number registered in 1880. I cannot say anything about the number registered in any of the years previous (as I have not been here quite three years), without going to the trouble of counting."

From the County of Pe erboro, we learn that the number of new mortgages is less than formerly and of discharges greater; but most of the new mortgages represent not loans but balances of purchase money.

"I have no hesitation in saying that the number of mortgages registered in this office has been of late far below the average of former years, (speaking as I can for seven years.) In fact few mortgages are now registered, and they, as a rule, given in part payment for property purchased. I may add that the number of discharges of mortgages registered this year evidently far exceeds the experience of former years."

Mr. Perry, the Registrar at Whitby, who was seen personally, represents that in the County of Ontario, the making of new mortgages has almost ceased; a fact which he attributes to the greatly increased wealth of the farmers. The decline in the number of new mortgages seems to be much greater here than in any other county from which we have reports.

A partial return from the County of Lincoln shows a similar result, with this difference that discharges are not quite up to the average. The statement covers one month, December, for six years, and we have no reason to suppose that it does not represent a fair average. The number of new mortgages was little more than half what it was in 1878—42 against 80—the average being 56; while the discharges are only 42 against an average of 46:—

	Mortgages.	Discharges.
1877.....	61	41
1878.....	80	48
1879.....	50	37
1880.....	60	68
1881.....	43	40
1882.....	42	42

From the Registrar of Kent, writing under date 3rd instant, we learn:

"I am glad to report that there has been a very marked diminution in mortgaging during the past year. Our farmers seem to be paying up as the discharges have come in in greatly increased numbers. This county is on a healthy basis the Manitoba drain has not affected us; the price of good farm lands is on the increase and buyers are more numerous than sellers."

The registrar at Colborne, Northumberland County, informs us that:

"Mortgages have decreased immensely for the past year, and discharges been increased. The Lending Companies have done very little in this Riding compared with previous years."

We find it stated by the Perth *Expositor* respecting the counties of Leeds and Lanark that, by reason of excellent grain crops and good prices for cattle, cheese, poultry and eggs, "Very few farmers are borrowing money on mortgage this winter; but on the contrary many are reducing or paying off old loans. This is especially the case in Burgess, Bathurst and South Sherbrooke, where many farmers have been enabled to save from \$300 to \$500 during the past summer out of the earnings of themselves and their families on the Railway works."

These facts point to a diminished demand for mortgage loans in Ontario. While this

is true of last year it is likely to prove true, in an increasing degree, of the year on which we have just entered. The grain harvest now being marketed is unprecedentedly large, and may be expected to bring the farmer \$50,000,000 more than he realized from the crop of 1881. In this state of matters, lenders cannot count on receiving high rates of interest. The new field for investment opened up in the North-West has created a new demand for mortgage loans; but the business will require to be gone into with great circumspection. The falling off in the demand for mortgage loans in Ontario will tempt lenders into the new field, where, if a large rate of interest seems within reach, fluctuations in the value of real estate are at the maximum. In a series of years, there will be an upward movement; but many irregularities are liable to occur meanwhile.

WINNIPEG STATISTICS.

When persons living in the East hear marvellous stories, told in general terms, of the growth of the new city of the West, Winnipeg, they are apt to think that large deductions require to be made to get at the real facts. The real facts, in a statistical form, we have at last. The *Sun* gives a general statement of the commercial, financial and moral condition of the city. It will surprise many of our readers to find that the foreign imports of the value of \$8,222,928, and the duty collected was \$1,497,327 for the first eleven months of 1882. The inter-provincial trade is put down at \$12,000,000; but as this round sum contains an element of estimate, it is not to be relied on as precisely accurate. But its approximate accuracy may be assumed. The total trade of Winnipeg thus has already reached the large figure of \$20,000,000 for the year. The yearly increase, counted in per centages, is enormous. In 1881, the amount of duty collected was \$651,892; in 1882, making an estimate for the last month, it was \$1,587,327. A very great increase, it is probable, will take place next year. The total value of the free goods for the railway was only \$1,263,698; and was entirely represented of articles used in railway construction. The demand for general merchandise was, of course, greatly increased by the presence of a large number of railway employees chiefly engaged in construction. This business will cease on the completion of the road; but the influx of settlers will, before long, fill up the void. The following is a classification of the imports of foreign and dutiable goods for the first eleven months of 1882:

Goods.	Value.	Duty.
Agricultural implements	\$ 67,603	\$ 16,901
Brass and manufactures		
of .....	13,249	3,813
Grain .....	93,026	21,076
Breadstuffs, all other ..	23,731	4,531
Coal of all kinds .....	58,837	5,627
Cottons, manufactures of	344,317	82,045
Drugs, dyes and medi-		
cines .....	9,575	2,724
Fruits, dried, and nuts.	59,451	14,533
Fruits, green.....	128,061	29,181
Iron and steel .....	1,247,136	306,369
Jewellery, gold & silver.	33,925	8,369
Leather and manufac-		
tures of .....	56,175	13,937
Metals .....	12,939	3,134
Musical instruments ..	21,934	5,918

Coal oil .....	4,770	2,625
Provisions .....	569,711	85,974
Spirits, wines & liquors.	73,629	52,474
Tobacco, cigars & snuffs	23,175	19,758
Woods and manufac-		
tures of .....	1,064,182	250,708
Wool & manufactures of	339,442	103,634
Other articles .....	1,799,170	463,961

Total for 11 months.. \$6,044,088 \$1,497,327

The amount of the imports for each month of two years was as under:

Month.	1881.	1882.
January .....	\$ 70,021	\$103,296
February .....	49,649	413,384
March .....	174,266	494,247
April .....	183,137	446,014
May .....	384,596	711,253
June .....	466,344	1,074,388
July .....	200,272	929,267
August .....	292,756	968,532
September .....	290,267	1,335,189
October .....	257,390	694,908
November .....	237,925	512,310
December (estimated) ....	220,808	450,000

Total for year.....\$2,837,431 \$8,222,928

The aggregate of foreign imports during the year just closed, was by these figures over eight millions of dollars, while in 1881 it was less than three millions.

The free goods for the C. P. R. railway comprised:

Fish plates .....	\$10,744
Timber for bridges .....	100,297
Telegraph apparatus .....	16,343
Ties, bolts and nuts .....	3,000
Steel rails.....	1,133,314

Total.....\$1,263,698

The trade with the eastern Provinces was much greater than with foreign countries; amounting for the fiscal year ending with June to \$10,575,770; and the assumption that it amounted, during the calendar year, to \$12,000,000, is not extravagant. The imports from the East comprised, besides lumber, wooden houses, furniture, bread-stuffs and animals, the following items:

Dry goods .....	\$2,000,000
Groceries .....	1,500,000
Liquors .....	300,000
Settlers' effects.....	608,400
Machinery, implemets, &c.....	1,000,000
Manufactures of leather .....	200,000
Hardware .....	2,000,000
Miscellaneous goods.....	4,400,000

The inland revenue did not increase in the same proportion as the custom's duties, owing to the fact that the country is too new to manufacture much, and also in some degree to the prohibition to take spirits into the territories. In 1881, the inland revenue was \$131,863; in 1882, it had risen to \$185,276. Malt spirits and tobacco were items on which this only was levied.

The real estate transactions are set down at \$10,000,000 for the year; but as the registrar states that many lots appear by the different deeds to have changed hands twenty times during the year under consideration, it is possible that some of the transactions were only nominal. If we take the figure as it stands, the real estate transfers embraced half as much as the commerce of the city. Where there is so much land selling, there ought to be a great deal of building; and we find the value of the new buildings set down at \$4,447,712. The amount of building, considering the dear-ness of material and wages, must have been between one third and one half as much as in the old but rapidly growing city of Toronto. Eighteen millions of brick were made; an increase of 11,000,000 over the previous year. The wages paid during