

the early part of the year, looked forward to a very marked shrinkage in the volume of trade, and according made arrangements to meet the altered conditions. We are glad to say, however, that this expectation has not been fulfilled, for while in many lines there has been a general demand for cheaper goods, in others the sale of high-priced goods has been unprecedented, so that the aggregate sales will in all probability equal the figures of the previous year.

While this has undoubtedly been the case, our members have found it almost impossible to maintain the former rate of profit, and as a rule collections have been rather slower than heretofore. To counteract this, credits have been curtailed and more rigidly supervised, and the business generally has been conducted along more conservative lines than in former years.

The total imports of goods coming properly under the head of Jewellery and Silverware into the Dominion of Canada for the fiscal year ending June 30th, 1895, were \$1,221,526 as against \$1,135,821 for the preceding year, an increase of \$85,705. As showing the trend of the trade, we might instance the imports of the following lines:

Clocks, \$121,247 in 1894 as against \$109,600 in 1895; a decrease of \$11,647.

Watches, \$347,081 in 1894 as against \$280,899 in 1895; a decrease of \$66,182.

Jewellery, \$276,759 in 1895 as against \$239,947 in 1894; an increase of \$36,812.

Diamonds and Precious Stones, unset for manufacturers' use, \$258,371 in 1895 as against \$184,642 in 1894; an increase of \$73,729.

Electro-Plated Ware and manufacturers of gold and silver N.E.S. \$295,897 in 1895 as against \$242,904 in 1894; an increase of \$52,993.

The aggregate product of our Canadian jewellery and silverware factories is very hard to determine with any degree of accuracy, but a careful and conservative estimate places it in the neighborhood of \$1,300,000. In this connection it is worthy of remark, that during the past ten years the growth of Canadian jewellery and silverware factories has been phenomenal, and in the lines to which they have directed their attention, the imports of foreign goods has been almost entirely replaced by domestic manufactures of equal quality and finish and at prices fully as low as obtain in either Great Britain or the United States. Our Canadian factories in this branch of business are well equipped with the most improved machinery and tools, and are year by year steadily adding to the excellence and volume of their products.

The City of Toronto is without doubt the centre of the jewellery and silverware trade of the Dominion, and it is not only holding its own in this branch of trade, but gradually increasing its lead. Its manufacturers and wholesalers are yearly increasing in numbers, and their travellers systematically canvass the Dominion from the Atlantic to the Pacific.