

Taking two of our most important industries : In the implement trade there has been an increase of a quarter of a million in plant and buildings during the past year, and an addition of 500 employees to the pay roll. The output of this industry has been increased about one-third, largely export.

For several years past the export bacon trade has been steadily increasing. The expansion during 1898 is indicated by the fact that the expenditure in connection with this business for new buildings and improvement of old ones, has amounted in the aggregate to about \$170,000.

An up-to-date and thoroughly equipped abattoir, costing about \$50,000, has also been erected, and it is expected that the dead meat trade for foreign export will be successfully established during the coming year.

Many other lines of business might be cited in which there has been a corresponding or even greater percentage of increase.

The report of the City Commissioner shows that over one-third in value of the building permits issued during 1898 was for factories and warehouses. The same returns show that there was an increase in the value of factories and warehouses erected in the city in 1898 over those erected in 1897 of \$319,895. The whole building trade of the city is, I am happy to say, on a sound and conservative basis at the present time. The money being put into buildings is for legitimate investment and not for speculation.

The statement concerning the increase of the city's population contained in the City Directory for 1899, must be regarded as one of the most significant evidences of rapid growth. The estimate of population, 235,000, may be somewhat optimistic, but there can be no doubt that houses are now scarce in the city, and that the margin of vacant houses is not greater than it should be for a rapidly increasing population.

Further evidence of the increased volume of trade is to be found in the advance of the total bank clearings at Toronto from \$361,756,653 in 1897 to \$439,489,336 in 1898.

The Street Railway earnings have increased from \$1,076,612.00 in 1897, to \$1,210,618.00, in 1898.

TORONTO IMPORTS AND EXPORTS

The imports at the port of Toronto during 1898 were \$25,244,405, or almost four and a half millions in excess of those in 1897. A portion of this increase consists of raw materials for factory use, but the large increase in imports for the wholesale and retail trades proves that Toronto's importance as a distributing centre is steadily increasing.

The direct exports from Toronto amounted to \$6,161,994, an increase of \$284,000.

There is, of course, no means of knowing accurately the increase in manufactured articles produced in Toronto for consumption in the Dominion, but from conversation with the heads of different manufacturing companies, I am assured that the increase is very large. It cannot be otherwise. The development of our western country, both in the mining and farming districts, is going rapidly forward, and the development of the west means increased expansion in the factories and trade centres in the east.

The evidences of prosperity throughout the Dominion as a whole are most pronounced.