

hotels in the city can be found whose aggregate business foots up to over \$250,000, some estimate can be formed of the generally safe and fairly prosperous condition of business generally. Of these miscellaneous institutions there are over one hundred in the city, and their aggregate business for the year exceeds one million dollars.

In manufactures the city does not make a very favorable showing in proportion to its population and other interests. The invariable conclusion of distant capitalists, who have visited this country on the lookout for locations for extensive industrial investment, is that it would be unsafe to risk their funds in a country which is at the mercy of one railway corporation. Whatever truth or nonsense there may be in this fact so stated, it is beyond contradiction, that railway monopoly is an effectual barrier to foreign industrial investments in this province. While this fact does not justify the industrial tardiness of people in this city, it at least takes away a great incentive to enterprise in that respect. It is not to be wondered at, therefore, that we have made but little progress in manufactures during 1886.

The lumber industry has shown a better tendency during the year, and now, that all the old stock, which for three years lay like a load on our market, has been absorbed, we may look for rapid improvement and increase in the year's cut for 1887. The figures of this branch are included in those of the wholesale mercantile.

Our milling industries, with the exception of oil milling, have held up well during the year, while flour milling has shown an increase. The figures of these are also included in the mercantile statement.

In iron and metallic manufactures generally, the business of the year has been satisfactory, although one of our large concerns has pulled stakes and left. More hands were employed in these lines throughout the city than during any year since 1882, and the average increase in business reported brings the figures of the year's aggregate up to fully \$750,000.

The manufacture of beer, ales, aerated waters and such beverages employed during the year 120 hands, and shows an aggregate business of \$202,000.

The printing press, with the bookbinding and its other associates, shows a very decided improvement in every respect upon 1885,