

success depends more on variety and the ingenuity of the manufacturer than on the difference of a 15 and 20 per cent. duty, which has been so clearly shown by the present position of the trade in the United States.

WOOLLEN HOSIERY,

In general, has met with a fair share of success, and we do not hear that there is much, if any, overstock specially held over. The goods made of this class are well suited for the markets, and are well patronized. In shirts and pants especially a very large trade has been done in all the various grades, while ladies' and children's Hosiery, both in plain and fancy, have been very freely sold. We have no doubt that these goods will gradually gain in the home market.

In Bradford Goods a very creditable attempt has been made to introduce these goods here, and as our coating Wools are well adapted to this branch of the trade, we hope that the enterprise will be highly successful. So far the goods made have been very creditable. A little more smoothness of make and finish will, no doubt, gradually be got, which will add considerably to the appearance. As regards strength and toughness of wear they are unequalled by any of the imported manufactures.

BOOTS AND SHOES.

The Boot and Shoe business during the past year, has not been as satisfactory in its results to those interested, as was anticipated at the commencement of the season. Early in the year a desire was manifested by the majority of the manufacturers to get an advance in prices necessitated by the general enhancement in value of nearly all kinds of stock and labour used in the trade; this advance was not maintained, and goods continued to be sold at old rates, notwithstanding the enhanced cost. The prospects for the current year are somewhat more promising, the production being likely to be less. The demand for a better class of goods improves steadily each successive year, which may be looked upon as evidence of the general prosperity throughout the country.

IRON & HARDWARE

In reviewing the Iron and Hardware trade for the year 1872, two important causes present themselves to our attention, both of which have contributed materially to its present prosperous condition. The first, and doubtless, in its future results, the most important, was the systematic and continual antagonism between capital and labour, masters and men, followed by widespread strikes, and firm demands for higher wages. These soon produced their results—the blowing out of furnaces, and decreased production. The second cause, was a very large and active demand, principally from Germany and France, consequent on the cessation of hostilities in those countries. A general rise in prices ensued, accompanied by remarkable activity and great excitement without parallel in the history of the trade, carrying prices beyond the most sanguine expectations of merchants and manufacturers, and higher than any year since 1807. This state of matters continued till September, when it was found orders would not be given out at such extreme rates, and prices commenced to tumble rapidly, and so continued for some months. In the meantime Pig Iron had declined fully \$12 per ton, and Bar Iron about \$20—in this market—with heavy stocks and light demand. These rapid changes were felt keenly by the trade, and too many forced off their stocks at and under cost. Country buyers, as a rule, held off, expecting prices to recede still further. In this, however, they were mistaken; the month of December brought almost daily cable despatches from Britain, announcing renewed activity and rapidly advancing prices. These gave courage to importers; a few parties went in and bought up several lots of Pig and Bar Iron, Tin and Canada plates, and removed them from our market, thus giving increased confidence and strength to the whole trade. The year, therefore, closed with bright prospects and great firmness in every line, and larger stocks than usual. We think we are justified, therefore, in stating that the year 1872 has been the most prosperous and profitable.

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