The Creamery Butter industry in Ontario has developed from 2,700,000 lbs. in 1893 to 9,000,000 lbs. in 1898, with a probability of continued increase. The last available reports show that in value we exported, a total of $2,046,686 in a year. Dairy Butter is being replaced with Creamery Butter, a change which is desirable, as the latter can be exported and sold at a profit. It is estimated the amount of Dairy Butter still made in Ontario is nearly 50,000,000 lbs. annually, so that the possibilities of Creamery development are great. Creamery Butter averages in price several cents higher than Dairy.

Our exports of Poultry are very encouraging; they promise to be second in importance in rapid growth only to that of the pork and bacon industry. The market for pure-bred stock has taken an upward move and the prices received recently are one of the most encouraging features of agriculture.

There is a revival in the industry of putting up canned fruits and vegetables, due doubtless to the increased demand created from our mining regions; this branch of industry is likely to increase in large proportions, for export.

The first increase which has been noticeable in farm values since 1888 has taken place; for ten years the value of farm land has been depreciating from year to year, in 1898 the first upward movement was noticeable. Probably the greatest development has been in the rapid increase of the pork and bacon industry; this is looked upon as a manufacturing industry, and it is gratifying to know that the source of supply is the Canadian farmer, of which Ontario farmers are taking the lead; during the year new curing houses have been built at Palmerston, Harriston and Brantford.

I am informed by those most competent to express an opinion, that the development of this industry promises to be so great, that in the course of five or six years' time our exports will exceed in value those of Cheese. It is estimated that the exports for the year 1899 will likely reach a sum upwards of $10,000,000; in 1896 they were less than half this amount, while in 1889 Great Britain only received from us $360,227 worth.

The Lumber Trade.

In the early part of the year the prospects of the lumber trade began to improve, and ere the season was well advanced the demand increased with consequent higher prices, particularly for the coarser grades. The demand and higher prices were well maintained during the year and the indications of continued prosperity are good. Saw mills on the Georgian Bay that have been idle for years are being prepared for work, and a busy season is looked for. After some years of serious depression the happy change in such an important trade cannot but have a most beneficial effect on the business of Toronto and the Province of Ontorio—indeed on Canada generally.

Bank Clearings.

The Bank Clearings of the Dominion show a marked increase; a gratifying feature of these returns is that Toronto stands at the head, so far as increases are concerned; of course we take second place regarding volume.

In 1899 the Bank Clearings of Montreal were $794,095,000—an increase over the previous year of $62,835,000. Toronto—$504,872,846—an increase over the previous year of $67,211,195. Winnipeg—$107,786,814—an increase of $17,112,814.

On the 31st December, 1899, the bank loans amounted to $303,371,-860, being an increase over the previous year of $41,680,945. The deposits in chartered banks at the end of the year were $275,321,030, being an increase over the previous year at the same date of $21,255,140. The bank circulation on the 31st December was $45,999,750, showing an increase over the previous year of $5,741,370.