

most delightful neighborhood. You have been accustomed to hear of Niagara Falls as a place infested by side-shows and exacting cabmen, but this is not true so far as this side of the river is concerned, and we are happy to extend to you all the hospitality it provides. So far as this Association is concerned, it is a good thing to get together to discuss our affairs, and better still to talk them over in such a lovely spot as Niagara Falls, which arts and industries are making more attractive year by year. I speak on this point, however, principally as regards the developments on the other side of the river. On the Canadian side the manufacturing industries have not interfered with the preservation of this beautiful park. It is hoped, however, that some day the restrictions now governing the park, may to some extent be removed, and that industries now unknown to this side may flourish. We have here the most beautiful scenery, combined with the most wonderful water power. On behalf of the Lower Bridge Company I have been asked to extend to you an invitation to make use of that great structure, the erection of which, in so short a period of time, has not been equalled in the world before. The work of constructing that bridge on the site of the old one was carried on without the cessation of one hour's traffic, a fact which entitles the engineers to the highest praise. You will notice that a new bridge has just been started here in front of us, and this is the result of the success of the erection of the Lower Bridge.

I hope you all will enjoy your visit to Niagara Falls, and if there is anything to be done that can add to that enjoyment, I shall be very happy, as the representative of the one institution here, to assist in supplying what may be needed. I regret that I am obliged to leave the meeting now, so as to be present in Toronto at the banquet of the Board of Trade to the Dominion Premier.

Mr. Colin M. McCuaig, of the Molsons Bank, Woodstock, briefly responded on behalf of the visiting Associates.

The Secretary read letters received from the Institute of Bankers, London, England; the Institute of Bankers in Scotland, Edinburgh, Scotland; the Manchester and District Bankers' Association, Manchester, England, regretting their inability to send a representative to attend the meeting.

On motion of the President, the minutes of the last annual meeting, having already been published in the *JOURNAL* of the Association, were taken as read and confirmed.

Messrs. H. S. Strathy and T. Bienvenu were appointed scrutineers.