

## BOARD OF TRADE.

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### ANNUAL MEETING.

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The Annual Meeting of the Toronto Board of Trade, was held last evening in the Exchange—the President, Thomas Clarkson, Esq., in the chair.

The Secretary read the—

#### ANNUAL REPORT.

The Council, at the close of their official year, respectfully submit to the Board, the following Report, which briefly embraces the most prominent subjects of their proceedings :—

#### USURY LAWS.

Their attention has long been directed to the subject of the Usury Laws, and at the last session of the Legislature they memorialized the Government to repeal or modify all the laws affecting the value of money. They regret to say, that no action has yet been taken on this highly important subject, notwithstanding it is now generally admitted they act most injuriously on the interests of the country.

The legal rate of interest in the adjoining State of New York, being seven per cent., it would only be reasonable to raise our legal rate to a par with our neighbours ; by which means capital would flow into the country, and thus materially assist in developing its numerous latent resources. On this subject, your Council are strongly of opinion, that immediate action should be taken, as it would seem just as reasonable in the Legislature to fix and determine the rate of exchange, as to fix the price of money in a commercial community, unless in the case of corporate bodies in the enjoyment of peculiar privileges.

#### THE INCREASED TARIFF.

On the fifth of July last, an alteration took place in our tariff, by which the duties were increased from twenty to fifty per cent.