

the coveted and honorable position of President. The Presidency of the Board of Trade of Toronto, the great distributing centre of the richest and most important province of the Dominion, I realize as the highest commercial distinction, and regret that I cannot find suitable terms in which to express my feelings of appreciation for having received such a distinction at your hands. I also desire to thank the Vice-Presidents, the Treasurer, and the members of the Council, for their cordial co-operation and assistance during the year, and to add my testimony to that of my predecessors as to the efficiency of your ever vigilant, zealous and faithful Secretary, Mr. Wills. I have been most fortunate in being surrounded by experienced business men of sound judgment and sterling ability, and in consequence my duties have been made easy and agreeable. I will always be able to revert to my experience as presiding officer with special and peculiar pleasure. The office now goes into good hands, and I congratulate the President and members on the certain prospects of the continued influence and usefulness of the Board.

HUGH BLAIN,
President.
