

THE BOARD OF TRADE OF THE CITY OF TORONTO.

PRESIDENT'S REPORT, 1895.

In harmony with the traditions of the past, in returning into your hands the important trust with which you honored me a year ago, I beg permission to lay before you a short notice of some of the questions which have occupied the attention of the Council, and of other subjects which to-day are of deep interest to the welfare and progress of the country.

The year 1895 has been for the most part a year of quiet recovery from the depression of 1893 and 1894. The restoration of trade has not been quick, but it has evidently been gradually getting better. Raw materials, which had fallen during 1894 to the lowest point known for many years, have risen considerably. Manufacturers in most branches of trade are fairly well occupied with orders, and bank returns indicate that the country is slowly, yet surely, getting over the long depression that for the last few years has overshadowed every commercial interest. What is particularly wanted now is confidence in the future of our country, a belief in its naturally great resources and a determination to develop every legitimate industry to the fullest extent.

Amongst others the following questions have received the careful consideration of the Council of 1895:

The Torrens System of Land Transfer.—After a careful discussion a resolution was adopted strongly recommending the extension of the system over not only the Province of Ontario but the whole Dominion, as being a great reform on the present antiquated and cumbersome methods of land transfer and ownership.

Fire Insurance Rates.—The rapid (and as this Board considers excessive) advance in the fire rates for the City of Toronto, has received the attention of the Council, and it is strongly felt both by the merchants, the manufacturers and your Council that the action of the Fire Underwriters in raising rates so high was both arbitrary and severe, and not justified by the facts, when it is considered that the City of Toronto has been for many years a very profitable field for investment by fire insurance companies, and that the merchants of the city had done all in their power to induce the City Council to get those fire appliances which the Underwriters had stated were needful to place the city in a state of safety from the danger of a serious conflagration.

The city authorities have now complied with all the requirements that the Board of Underwriters called originally for, in order to place the city in a position of safety. The increase of the size of the mains since added to the demands of the Underwriters is a matter