

nals and Monthly and Quarterly publications, and a Course of valuable and instructive Lectures as having been delivered. Nor were the funds in a less prosperous condition. It stated that the Board retired with the conviction, that, notwithstanding much to contend against, the Association had made real progress; fears entertained by some as to its success were removed, difficulties overcome, and the highest expectation equalled.

Descending in our course we come to the Second Annual Report, and behold a still more encouraging prospect. It informs us of an increase of Members, a deeper and more general interest in the concerns of the Association. The Library then contained three hundred and seventy three volumes, and as a proof of their having been well read, it was stated that twelve hundred and ninety-four issues had been made in the course of the year. The News Room was supplied with thirty-six Newspapers and Periodicals, while, as during the previous winter, an attractive Course of Lectures had been, or was then being, delivered.

Your Board are now arrived at the period concerning which it is more particularly their business to report. They now proceed to render an account of their stewardship, to acquaint you with their movements on your behalf, and to present to you a view of the present character and position of the Association.

Immediately on their assumption of office, they engaged in endeavours to increase the number of members; they formed Committees of two each, and, calling at the mercantile houses, solicited those persons who had not already joined, to do so, and they met with very considerable success.