

participate in its benefits, presented, as they would then be, on so extensive a scale.

"The Committee must, however, entreat the Members of the Association, not to pretermitt their exertions on behalf of the Library, in the anticipation of so large an addition to its contents, nor to consider themselves thereby relieved from the obligation which lies on them to aid this, as well as the other schemes of the Association, by every means in their power. Let them remember that in the words of the Latin adage, "*Sistere est recedere;*" that, however paradoxical it may seem, to pause in the pursuit of any high or exalted project—whether for their own benefit and improvement, or those of others—is, in point of fact, to bend their steps backward. There are many of those connected with the Association, on whose shelves lie dust-covered volumes, never opened for years, either for the purpose of amusement or instruction, or even for mere reference, the adding of which to the Mercantile Library, while it would in reality be no deprivation to themselves, might be productive of vast benefit, by increasing those stores of knowledge, through which this Institution aims at the mental improvement of those who are destined, in the course of years, to form the mercantile community of this the commercial emporium of Canada."

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Your Board have pleasure in adding that their project for obtaining the Montreal Library has succeeded, and that valuable collection is now in the possession of the Association.