

this may be discussed by the full Board, and such changes made as shall be considered needful notice of motion will be given at an early date and at the proper time a carefully thought-out scheme submitted for your earnest attention and action.

Bank Returns.—It is pleasing to note from the bank returns that the country is making progress, slow no doubt, yet evidently gradually getting wealthier. In 1890 the Bank deposits were \$138,000,000; in 1895 they are \$198,000,000. In Government Savings Banks, 1890, \$39,000,000; in 1895, \$44,000,000. The policy of the Banks has been of a conservative character, and this has had its effect in largely assisting to bring business into a sounder condition. Let the banks adhere to the policy of lending all the money possible for sound business engagements—none whatever for purely speculative enterprises.

Civic Matters.—In civic matters, the question of a better water supply, free from possible contagion from the bay, has received much deserved attention. The calling of so undoubted an authority as Mr. Mansergh to assist the City in deciding upon the proper steps to take to provide abundance of pure water, has received the cordial concurrence of the citizens; and I have no doubt Mr. Mansergh, from his wide experience and distinguished abilities as an Engineer, will be able to point out the proper method for giving Toronto the inestimable blessing of an adequate supply of pure water.

The question of a reform of the present Constitution of the Civic Council, is also one that interests every Member of the Board of Trade. It is most desirable to induce our best citizens to enter the Council, and give the City the benefit of their large business experience. This cannot be done while the Council is constituted as at present. There must be a division between the Executive and the Legislative work. The Executive work must be paid for according to its value. The Legislative part can then be done in a comparatively short space of time; and when the call upon a citizen's time is not excessive, as at present, many first-class business and professional men can be found to enter the Council of the City. Meantime it is wiser to reform the present Constitution than abuse the men who with more or less ability and unselfishness serve the City as Aldermen.

Agriculture.—The main industry of Canada is and must be for many years that of agriculture, and there is one hopeful feature of the agricultural condition of the country which I should like to draw your attention to, for though undoubtedly our farmers have had much to discourage them and perhaps have often felt disheartened at the low price of grains, yet evidently a great change has taken place in their methods of cultivating the land. I think the Agricultural Colleges and experimental farms have done their fair share of the work in producing this result. The farmers are now turning their attention from wheat and barley to what must pay them much better viz.: meat, eggs, butter, cheese and fruit.