

ABSENCE OF THE PRESIDENT.

Your Council cannot avoid expressing their deep regret that the President (Henry Fry, Esq., of Quebec,) is unavoidably absent,—having been called to England in November last, by pressing engagements, without the probability of being able to return in time to preside at the opening of this Meeting. In letters addressed to your Vice-President, and to the Secretary, he has requested that his assurances of continued interest in all that involves the success of this Board, be presented to you. Mr. Fry has been identified with the Dominion Board of Trade from the first, taking an active part in all its proceedings,—as evidenced by the able manner in which he advocated and discussed important measures, which have since been enacted by Parliament.

THE TREASURER'S STATEMENT.

In conclusion, your Council have pleasure in informing you that the debt of over \$300, reported at last Annual Meeting, may now be said to be practically extinguished,—and that hereafter, it is believed, there will be no difficulty in providing for necessary outlay during any year, without increasing the *per capita* assessment. Besides paying off the deficit of former years, your Treasurer, (C. H. Gould, Esq.) has met all the necessary expenditure of the year ended 31st December last,—the amount of outstanding liabilities chargeable to current year, and for which he has temporarily provided, amounting to about \$100. His accounts show an income for 1873 of \$1,578, the disbursements balancing.

Respectfully submitted on behalf of the Executive Council,—

(Signed), W. H. HOWLAND,
Vice-President.

OTTAWA, 23rd February, 1874.