

a time like the present of peculiar interest and of much importance, and thereby be better fitted intelligently and well to discharge the duties severally assigned to them, and at the same time help to fit them for future usefulness both as citizens and merchants.

The year just closed has witnessed a considerable increase in the number of members.

Of these there are now 553, consisting of:—

Merchant Members	153
Senior Clerks	245
Junior do	75
Life Members	53
Honorary Members	27

While your Board have much satisfaction in recording this increase, they are bound to add that a very little exertion on the part of the present members would add very materially to the number. They cannot allow this opportunity to pass without placing on record their sense of the very valuable services rendered to the Association during the year by Mr. W. V. Abbott, late one of your Directors, who, during his time of holding office, procured a large number of new subscribers, an example of usefulness which your Board would be glad to see frequently followed.

Your Board have to call special attention to the irregularity with which many of the members pay their annual subscriptions. This necessarily throws the financial management of the Association into a state of confusion and backwardness, much to be regretted, and which the Board venture to hope will not characterize its future history.

They have again to tender the thanks of the Association to Mr. A. B. Stewart for gratuitously disposing of the newspapers.

They have also to express their satisfaction with the manner in which Mr. Donaldson, your Superintendent, has continued to discharge the duties assigned to him.

Your Board would now proceed to notice in detail, the several branches of the Association.

READING ROOM.

This Department has continued fully as attractive as heretofore, the plentiful supply of British papers being alone sufficient, in these stirring times to secure this result.

Some inconvenience occurred during the months of July and August, in consequence of an alteration in the British Postal Laws; but it has since been rectified, and the papers now arrive regularly.