

wild and indiscriminate cutting of prices, extreme datings and unreasonable discounts are at an end. I may remark while on this subject that now seems a favorable time for the Trade to meet for the purpose of arranging datings and cash discounts.

A pleasing feature in connection with the general trade in Canada is the admiration which has emanated from the business men of Europe at the way in which our country has stood the financial strain of the past few years. While our neighbours to the south have been passing through disastrous financial panics, our financial institutions have nobly weathered the storm. Our Bankers and Merchants are to be congratulated upon the wise and liberal policy which has enabled Canada to take so sound a stand.

Several matters in connection with customs duties, and reforms in custom house routine, have been brought before the comptroller of customs, Hon. N. Clarke Wallace, during the past year, who always received representatives of this Board courteously, and showed in the discussion of Custom House matters that he had made an intelligent study of his important duties, and in every case either rectified or explained away the difficulties.

A Committee of this Board was appointed at a recent meeting to take up the matter of Private Agreements *re* Chattel Mortgages and Arrearage of Rent in case of Insolvents, and I would strongly recommend this Section to re-appoint this Committee, or a new Committee, to bring this serious matter before the Legislature at the earliest possible date. Also that the matter of Insurance Rates and Trade Excursions be dealt with.

It only remains for me, as Chairman for the year 1895, to thank the members of the Section who have been uniformly courteous, and have taken a deep interest in all matters coming to our notice, and it is to be hoped that the usefulness of the Dry Goods Section of the Toronto Board of Trade will grow and increase, so that individual experience and judgment may be concentrated in united action to bring about the healthiest condition of the Wholesale Dry Goods Trade of the City of Toronto.

EDGAR A. WILLS,
Secretary-Treasurer.

JOHN D. IVEY,
Chairman.

ANNUAL REPORT OF THE MARINE SECTION OF THE BOARD OF
TRADE OF THE CITY OF TORONTO, 1895.

GENERAL TRADE.—The Inland Lakes Marine business conducted by Canadian vessels during the past season has on the whole been profitable, but a larger business could have been done had deeper water on the Lower Lakes been available.

PASSENGERS.—The passenger interests on the St. Lawrence suffered by the lowness of water in the St. Lawrence River, causing it to be impracticable for steamers to run through, and thus detracting from the interest of the tour. Lake Ontario business was well sus