

REPORT.

TO THE MEMBERS OF THE MONTREAL BOARD OF TRADE:

GENTLEMEN:

The Council submits herewith, as provided in By-law 36, a general report of its proceedings during the past twelve months.

While a retrospect of the general trade of the Dominion for the year 1888 is not altogether satisfactory, the absence of any acute commercial trouble is cause for congratulation. The number of failures was, however, greater than for many previous years, this being partially attributable to the large increase in the number of traders and manufacturers. The aggregate amount of liabilities, although exceeding those for 1885 and 1886, was less by about two millions than for 1887. The partial failure of the Ontario grain crops for the past year has, no doubt, unfavourably affected trade, but the development of railways and the enlarged area of cultivated lands, with diversity of production and manufacture, have combined to render the Dominion less dependent upon the success of any particular crop, or upon the harvest in any one Province. Then, although the Custom House returns given below show that the import trade of this port has fallen off as compared with the previous two years, a like decrease is observable in the whole trade of the Dominion and even of this Continent. The number of sea-going vessels in 1888 is 112 less than the exceptional figures of the preceding year, and slightly under the average of the past five years. This decrease is owing partly to the gradual disappearance of sailing vessels and smaller steamships, and partly to the higher freight rates prevailing in certain other ports, which attracted the "tramp" vessels, fewer of which visited this port than for many previous years.

YEARS.	Sea-going Vessels arrived in Port.	Total Tonnage.	Value of Merchandise Exported.	Value of Merchandise Imported.	Customs Duties Collected.
1888.....	655	782,473	\$24,049,638	\$39,866,527	\$8,778,291.32
1887.....	767	870,773	29,391,798	43,100.183	8,745,526.11
1886.....	703	809,699	28,078,330	40,469,942	8,362,618.94
1885.....	629	683,854	25,274,898	37,413,250	6,672,971.26
1884.....	626	649,374	27,145,427	42,366,793	6,772,675.68
1883.....	660	664,263	27,277,159	43,718,549	7,698,796.12
1882.....	648	554,692	26,334,312	49,749,461	8,395,653.07
1881.....	569	531,929	26,561,188	43,546,821	7,672,266.17
1880.....	710	628,271	30,224,904	37,102,869	5,231,783.80
1850.....	211	46,156	1,744,772	7,174,180	1,009,256.80