

what can be said of no other publication in the Church, it has always paid its way.

Quarterly Review:—This is a scholarly production and should be better sustained by the Church than what it is. It is beautifully printed in large type on an octavo page of heavy paper.

The Search Light:—This is a publication in the interest of missions as represented by the parent board, and the fathers of this enterprise are making heroic efforts to successfully float this paper with but ill success. Its matter is good. Apparently, however, the time in the history of our Church has not yet arrived when such a publication is necessary. Room might easily be found for all its essentials in the columns of the Religious Telescope.

The Watchword:—This, the young people's paper of the Church, is a periodical called into life by the organizing of the Young People of our Church into Christian Societies, and is devoted purely to their interest. It is the equal of any such paper of which we have any knowledge, and is doing its work well under the able management of its editor. It should have a larger support, but we are pleased to note that its circulation is on the increase.

Circulation:—The Telescope crossed the 20,000 line 1899. This is a respectable subscription list in proportion to the membership of the Church. It has undoubtedly entered these homes to stay, a monument to the zeal and energy of those who have helped to push it to the front, and a blessing to its readers.

The Watchword has 16,000 readers, Woman's Evangel 4,800, Quarterly Review 700, Search Light 5,000. The Sunday School Literature has a combined circulation of 365,038. The grand total of books and periodicals issued from the House last year was upwards of 7,101,000 copies.

Summary:—In 1834 the gross assets of our publishing house was \$1,600, to-day it is \$327,992 98

The organization of the House consists of nine trustees, an executive committee of three, together with one publishing agent and a number of editors. The business of the House requires nine foremen of as many departments, and altogether one hundred persons are employed to transact the business as now constituted, while the pay roll cannot be less than \$1,000 per week.

Thus from this brief survey it will be apparent to all that the Church owns an establishment that is sending forth litera-