

The annual increase of the binding fund since its inception in 1867, is shown by the following table:

DATE.	Increase.	Total.
January, 1867	\$100 00
January, 1868	\$8 10	108 10
January, 1869	64 63	172 73
January, 1870	195 79	368 52
January, 1871	89 55	458 07
January, 1872	198 31	656 38
January, 1873	173 43	829 81
January, 1874	973 78	1,803 59
January, 1875	921 02	2,724 61
January, 1876	1,343 82	4,068 43
January, 1877	731 98	4,800 41
January, 1878	795 10	5,595 51
January, 1879	928 98	6,524 49
January, 1880	920 73	7,445 22
January, 1881	888 67	8,333 89
January, 1882	1,033 56	9,367 45

Besides this amount of \$9,367.45, the Texas land gift of the late John Catlin, and the bequest of the late Stephen Taylor, have not yet become available. They may be expected to add, eventually, about two thousand dollars to the fund.

When the Library was in its infancy, and money could be invested at ten per cent. interest, we thought that a binding fund of five thousand dollars might be made to subserve all our binding purposes; but time gradually dissipated that error. We next placed it at ten thousand dollars; then at fifteen thousand; but now as the Library is expanding so rapidly, and interest depreciating, we must fix the amount at not less than twenty-five thousand.

With enlarged quarters for our collections, increasing with such accelerated strides—a necessity so apparent that it cannot much longer be postponed—we shall need a large amount of binding, that has been steadily accumulating almost from the formation of our Library. We have thousands of pamphlets, and numberless books, magazines, reviews, maps and manuscripts that are sadly in need of binding; and some of them cannot much longer be delayed.

It will be seen, that less than one-third of our binding fund has been the result of direct donations; over two-thirds having