

BANQUE VILLE MARIE.

ANNUAL MEETING.

The Annual General Meeting of the Shareholders of the Banque Ville Marie was held at the Head Office of the Branch yesterday, 20th June, at noon, the President in the Chair. Among those present were Rotwans, John T. Wilson, W. Weir, Wm. Strachan, E. Luchtenheim, O. Foucher, Godfrey Weir, H. Garand, and others. The President submitted the Directors' Report as follows:—

To THE SHAREHOLDERS,—The Directors have the honor to submit the following report showing the result of the business of the year ending May 31st, 1893.

The net profits, after deducting expenses of management, interest on deposits and the amount written off to cover bad debts, amounted to..... \$32,889 1
Balance at Credit of Profit and Loss Account, May 31st, 1892..... 7,487 48

Making a total of..... \$40,377 19

APPROPRIATED AS FOLLOWS:—

Dividend of three per cent.,
Dec. 1st, 1892..... \$14,385 00
Dividend of three per cent.,
June 1st, 1893..... 14,385 00
Balance at Credit of Profit and Loss Account..... 11,557 19
\$40,377 19

The statement which will now be submitted to you by the Chief Accountant will show the actual condition of the Bank at the close of the year.

The By-law passed at the last annual meeting in regard to cancelling a portion of the stock the property of the Bank having been carefully reconsidered, and it appearing doubtful whether such cancellation could be effected in this manner, your Directors deemed it prudent not to act upon it, so that the nominal capital remains as formerly.

The Branches have been as usual inspected from time to time, and the Directors have again to express their entire satisfaction with the manner in which the respective managers and other officers have performed their duties.

The whole respectfully submitted.
W. WEIR, President.
Montreal, 16th June, 1893.

GENERAL STATEMENT

ASSETS.

Specie..... \$ 13,166 34
Dominion Notes..... 64,253 00
Deposit with Govern-
ment for circulation..... 21,000 00
Notes and cheques of
other banks..... 61,440 80
Due by other banks in
Canada..... 9,832 03
Due by other banks in
Foreign Countries..... 21,132 04
Due by banks in United
Kingdom..... 9,592 75
Call Loans on Stocks and
Bonds..... 18,761 85
\$ 219,178 81

Current Loans and dis-
counts..... \$987,003 38
Overdue debts not se-
cured..... 50,006 18
\$1,037,009 56

Real Estate..... 52,131 72
Bank Premises..... 22,000 00
Mortgages on properties
sold and others..... 11,994 13
Office Fixtures, Safes, etc
Other Assets, including
stock of the Bank..... 268,748 80
\$ 365,042 73

LIABILITIES.

Capital Subscribed, \$500,-
000 paid up..... \$479,500 00
Profit and Loss..... 11,557 19
\$ 491,057 19

Circulation..... \$292,804 00
Dominion Government
Deposits..... 5,442 42
Deposits not bearing in-
terest..... 180,320 11
Deposits bearing interest
Due to other Banks in
foreign countries..... 1,671 00
Other Liabilities..... 1,926 23
Dividend due 1st June,
1893..... 14,385 00
\$1,131,078 91

\$1,622,131 10

LOUIS DEGUISE,
Chief Accountant.

Montreal, 31st May, 1893.

In proposing the adoption of the Report the President remarked that while the past year has been fairly prosperous with the banks generally, it has not been unattended with considerable anxiety. During the first six months considerable difficulty was experienced in placing funds in safe hands and at remunerative rates, call loans having been made as low as three per cent upon one occasion. Later in the season the shipments of gold from New York and the alarm created in that centre on account of these shipments and the continued coinage of silver gave a very uneasy tone to the money market, which naturally had an influence here. The low rates which had ruled for call loans last summer had led to the inflation of several stocks largely dealt in upon our stock exchange, and when later in the season several banks called in a portion of their loans, the local money market was disturbed to

such an extent that call loans advanced to six per cent, about which rate they still remain.

The demand for funds from the regular business sources has been sufficient to absorb, during the last three or four months, the resources of the banks, in view of the large quantity of natural products of Canada held over to the opening of navigation, and intensified by the lateness of the spring.

Outside influences excepted, we may look for an easier money market in the near future. Trade generally, as far as the president's observation went, had been fairly prosperous, but the managers of those larger institutions who have already given their views as to the future, or who will do so shortly, are more able to gauge the situation.

Coming to the business of the bank, the president said that the year had been a fairly prosperous one. It will be seen from the report that with a reduction of \$25,000 in liabilities the immediately available assets of the bank had been increased to the extent of over \$48,000, a precaution deemed necessary in view of the disturbing elements to which reference has already been made. The earning power of the bank had been to some extent impaired through the reduction of about \$100,000 of the average note circulation, necessitated by the requirements of the new Bank Act, and which had only been partly made up by the increase in deposits. The net earnings, however, were a fraction over 8 per cent on the actual capital.

The outlook for the coming year in the Province of Quebec may be considered satisfactory. A large hay crop is now assured, and in connection therewith a large output of butter and cheese. It was yet too early to speak of the grain crop, as the spring was unusually late, but with favorable weather there is a good prospect of an abundant harvest. The abundance of the hay crop in view of the failure of that crop in France and England will do more than usual to add to the prosperity of the country. The large shipments of hay to England during the past winter, while not, in several cases, satisfactory to the shipper, have paved the way for an extensive export trade in the future, and the President expressed a hope that instead of our hay dealers making consignments to England and other European countries the business would be done in the same manner as that of butter and cheese, by the large European houses having their agents or offices in Canada to purchase upon the spot, which would be much more satisfactory to all concerned.

Referring to the by-law passed at the last annual meeting, cancelling a portion of the stock held by the bank since it was re-organized in 1881, the president said that before submitting the by-law the bank had consulted not only its own solicitor, but other gentlemen eminent in their profession, who were of opinion that, as the cancellation of this stock was really a book-keeping entry and in the direction of conforming to the new bank act, removal from the books of the bank of this stock as an asset and a liability was perfectly legal without any action other than a resolution of the shareholders. Other legal opinion since obtained has thrown doubt upon the legality of cancelling stock authorized by special act of Parliament to be held by the bank, and unless this stock is sold before the meeting of Parliament, it may be advisable to ask for a short Act to cancel it, as the holding of it by the bank itself is not conformable to the spirit of the bank act and it is no longer available as a basis of circulation.

The motion having been seconded by Mr. Wm. Strachan, was unanimously adopted.

USE SURPRISE SOAP ON WASH DAY; AND EVERY DAY.

After the usual votes of thanks to the president and directors, the agents and other officers of the bank, the scrutineers declared the following gentlemen unanimously re-elected directors for the ensuing year:—Wm. Weir, Wm. Strachan, John T. Wilson, O. Faucher, and Godfrey Weir.

At a subsequent meeting of the directors, Mr. W. Weir and Wm. Strachan were unanimously re-elected president and vice-president respectively.

A Vivid Recollection.

"Was there any time in your life, Mr. Slammaround," asked Miss Lilybud in tones of tender sentiment, "when all the world seemed a dreary waste to you; when your heart was hungry and starving; all the sweet springs of your life were turned to bitterness, and death seemed the sweetest boon the gods could offer you; when all the light was dark and all friends seemed false?"

Man is naturally prone to anger, but it is the duty of a Christian to resist it.

Montreal City & District Savings Bank.

NOTICE is hereby given that a dividend of eight dollars per share on the capital stock of this institution has been declared, and the same will be payable at its Banking House in this city on and after MONDAY, the 3rd JULY, 1893.

The transfer books will be closed from the 15th to the 30th June next, both days inclusive. By order of the Board.

H. BARBEAU, Manager,
Montreal, May 30th, 1893.

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see that they get it: all others are imitations.

SAINTS OF THE MONTH.

[By the Editor of the Catholic School and Home Magazine.]

ST. CLOTILDA, QUEEN OF FRANCE, June 3, 545.—This princess was brought up in her uncle's court, and by a singular providence was instructed in the Catholic religion, though she was educated in the midst of Arians. She was remarkable for her beauty as well as for her great virtues. She was married to Clovis the victorious King of the Franks, in 493, whom she finally converted to the faith, in 496. At her request, the King, in 511, erected in Paris the great church of St. Genevieve where his tomb is now found. St. Clotilda spent the latter years of her life at Tours, in exercises of prayer and almsdeeds, seeming entirely to forget that she had been queen or that her sons ruled the kingdom. She died June 3, 545, and was buried in the church of St. Genevieve, at the feet of that holy shepherdess.

ST. MARGARET, QUEEN OF SCOTLAND, June 10, 1046-1093.—She was born in 1046, and was little niece to St. Edward the Confessor, and granddaughter to Edmund Ironsides. She had learned from her cradle to despise the vanities of the world, and her extraordinary virtue was the admiration of the whole court. She had great love for the poor and spent much of her fortune in relieving their wants. King Malcolm, who had defeated and killed his rival, Macbeth, was in possession of the Scotch throne, when he obtained the consent of St. Margaret to marriage, which took place at Dumferline Castle in 1070, when she was crowned Queen of Scotland. Her pious care was exercised over her children, several of whom ruled Scotland with great piety and success, especially King David I. She founded churches, monasteries and hospitals in several places in Scotland, and spent her life in deeds of holiness and charity, leaving to the world the example of one of the most saintly of queens. She died Nov. 16, 1093.

ST. BASIL THE GREAT, June 14, 329-379.—This saint was born in Asia Minor, in 329, and was one of a family of saints. By study, he became an adept in all the liberal arts and sciences, and at Athens he was regarded as an oracle both in sacred and profane learning. He gave up all worldly ambition and became the father of Monasticism in the East. He became Bishop of Cesarea and was a great defender of the Faith against the Arians, who even controlled the court. He died in 379. He was the friend and companion of St. Gregory Nazianzen, and is venerated as a Doctor of the Church. He is a model of Christian heroism.

ST. ETHELDREDA, OR AUDRY, PRINCESS OF ENGLAND, June 23, 679.—She was born in a village of Suffolk and was one of a family of saints. In compliance with the desire of her friends she married a prince but they lived together in perpetual continence. At the death of her husband, three years later, she retired into solitude where she spent five years in the practice of virtue. The King of Northumberland urged her to marry him which she did on the condition that their lives be passed in continence. Twelve years later she received the religious veil from the hands of St. Wilfred and became the founder of a monastery where she died in 679. This great princess and saint set a high value on the virtue of virginity because she was taught in the school of Christ that it is the precious jewel and the bright ornament of the Spones of the Lamb without stain.

ST. PAUL, APOSTLE, June 29, 67.—St. Paul, the apostle of the Gentiles, was born in Tarsus, about the year 5, and was called Saul by his Jewish parents. His education was received from Gamaliel, the most eminent of all the doctors of the law. Filled with zeal for the Jewish law, he became one of the most inveterate persecutors of the Christians, and held the clothes of the holy deacon, St. Stephen, while he was being stoned to death. While on his way to Damascus, breathing vengeance against Christ, he was struck blind by a bright light from heaven, and he heard a voice saying, "Saul, Saul, why persecutest thou me? I am Jesus whom thou persecutest." This is God calling him to be an apostle. He went, was baptised, and became the great Apostle of the nations. He wrote twelve Epistles, preached everywhere, and was finally beheaded in Rome the same day that St. Peter was crucified. St. Paul is a model of generous correspondence to the grace of God and ardent devotion to Jesus Crucified.