Capital stock paid up	2,000,000 00
Rest account	1,200,000 00
Contingent account	61,583 38
Dividend No. 46, payable June 1, 1898, 4 per cent. and bonus 1 per cent	100,000 00
Former dividends unclaimed	136 00
Rebate on bills discounted	34,125 00
Balance of profit and loss account carried forward	78,089 87
	$16,525,986 89

Assets.

Gold and silver coin	588,980 83
Dominion Government notes	1,053,559 00
Deposit with Dominion Government for security of note circulation	87,208 00
Notes of and cheques on other banks	370,445 69
Balance due from other banks in Canada	202,394 44
Balance due from agents in foreign countries	455,626 38
Balance due from agents in the United Kingdom	583,744 00
Dominion of Canada debentures	243,379 22
Provincial, municipal and other debentures	1,346,304 17
Canadian, British and other railway securities	1,488,007 25
Loans on call, secured by stocks and debentures	1,396,079 85
	$ 7,815,728 83
Other current loans, discounts and advances	8,132,002 34
Overdue debts (loss provided for)	34,941 22
Real estate, the property of the bank (other than bank premises)	60,335 16
Mortgages on real estate sold by the bank	96,634 22
Bank premises, including safes, vaults and office furniture, at head office and branches	337,486 73
Other assets, not included under foregoing heads	48,858 39
Total	$16,525,986 89

ONTARIO BANK.

The Annual Meeting of the Shareholders of the Ontario Bank was held at the banking-house, Toronto, on Tuesday, 14th June, 1898.

Among those present were: G. R. Cockburn, Donald Mackay, Hon. J. C. Aikins, J. K. Macdonald, A. S. Irving, Dr. J. Carlyle, William Spry, John Hallam, R. D. Perry, John Flett, R. S. Williams, David Smith, A. P. Choate, D. Ullyot (Peterboro), H. S. Scott, F. B. Polson, Joshua Ingham, F. M. Purdy and others.

On motion Mr. G. R. R. Cockburn was called to the chair, and Mr. McGill was requested to act as Secretary.

Messrs. J. K. Macdonald and F. M. Purdy were appointed Scrutineers.

At the request of the Chairman, the Secretary read the following report:

The Directors beg to present to the Shareholders the Forty-First Annual Report for the year ending 31st May, 1898, together with the usual statement of Assets and Liabilities:

The net profits, after deducting charges of management, interest accrued upon deposits, and making provision for all bad and doubtful debts, were	$84,648 49	
Profit and loss (brought forward from 31st May, 1897)	17,595 00	
		$102,243 49
Which have been appropriated as follows:		
Dividend, 2½ p.c., paid 1st Dec., 1897	$25,000 00	
Dividend, 2½ p.c., payable 1st June, 1898	25,000 00	
Added to rest	20,000 00	
Reserved for officers' guarantee fund	5,000 00	
Written off bank premises	5,000 00	
		80,000 00
Balance of profits carried forward		$22,243 49

Your Directors desire to place on record their regret at the loss sustained by the Bank in the death of their late colleague, Mr. George Maclean Rose, who was for so many years a Director of this Institution.

During the year a Branch of the Bank has been opened at Alliston, Ont.

The Rest Account has been increased to $85,000, and the Profit and Loss Account to $22,243.49.

The Bank Premises and Furniture Account has been reduced by $5,000.

All the offices of the Bank have been inspected during the year.

The Bank has had a fairly profitable year and both the Deposits and Circulation show a considerable increase.

All of which is respectfully submitted.

GEORGE R. R. COCKBURN,
President.

GENERAL STATEMENT.

Liabilities.

Capital stock paid up	$1,000,000 00	
Rest	85,000 00	
Balance of profits carried forward	22,243 49	
Dividends unclaimed	474 69	
Dividend payable 1st June, 1898	25,000 00	
Reserved for interest and exchange	53,223 59	
		$1,185,941 77
Notes in circulation	929,715 00	
Deposits not bearing interest	1,074,889 99	
Deposits bearing interest	4,444,530 91	
Due to agents of bank in Great Britain	368,926 48	
		6,818,062 38
		$8,004,004 15

Assets.

Gold and silver coin	$ 79,163 36	
Government demand notes	338,117 00	
Notes of and cheques on other banks	322,444 42	
Balances due from banks in Canada	41,395 50	
Balances due from banks in United States	110,790 62	
Deposit with Dominion Government for security of note circulation	42,000 00	
Municipal and other debentures	953,008 45	
Call loans on stocks and bonds	386,532 98	
		$2,276,461 33
Bills discounted and current loans	5,520,572 45	
Overdue debts	671 72	
Real estate (other than bank premises)	30,000 00	
Mortgages on real estate sold	11,298 65	
Bank premises (including furniture, safes, etc.)	165,000 00	
		5,727,542 82
		$8,004,004 15

After a few remarks by the President, the report was adopted.

By resolution the sum of $5,000 was granted to the Officers' Guarantee Fund of the Ontario Bank.

The Scrutineers appointed at the meeting subsequently reported the following gentlemen duly elected Directors for the ensuing year, viz.: Messrs. G. R. R. Cockburn, D. Mackay, Hon. J. C. Aikins, A. S. Irving, R. D. Perry, D. Ullyot and John Hallam.

The new Board met the same afternoon, when Mr. G. R. R. Cockburn was elected President, and Mr. Donald Mackay, Vice-President.

C. McGILL, General Manager.
Ontario Bank, Toronto, 14th June, 1898.

A number of prominent insurance men are preparing papers of incorporation for an Underwriters' Club in New York, to be situated somewhere in the neighbourhood of William and Liberty streets.