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|--|------------------------|
| Real estate (other than bank premises), mortgages, etc.. | 35,866 79 |
| Other assets, not included under foregoing heads .. | 43,657 17 |
| | <u>\$14,827,327 80</u> |
| J. TURNBULL, | |
| Cashier. | |

Bank of Hamilton,
Hamilton, May 31st, 1900.

In moving its adoption, Mr. Stuart said:

Fellow shareholders and gentlemen; I have pleasure indeed in laying before you this annual report, probably the best in the history of the bank, and there have been many good reports. The present is an exceptionally good one, and you will see that the figures are growing still—larger capital, larger reserve, larger deposits, larger business, and best of all, larger profits. It is customary for some banks to print, side by side with the annual statement, the figures of the previous year. I have jotted them down here, and believe you will find them interesting.

Mr. Stuart mentioned various items of increase in detail, and then proceeded to refer to the circumstances under which the increase of stock was made. It was not anticipated at the last annual meeting that that step would be required, but there was a very general increase of business throughout the country, and before the year had advanced very far, it became necessary to consider the question of making an increase, and to ask the shareholders to sanction it. This was done and the new stock was apportioned in proportion to the shares held. It was taken up by nearly all the shareholders and had been nearly all paid up. At the present time, half the increase authorized has been issued, and, at a future time, as circumstances may demand, there will be another issue, making the total paid-up capital \$2,000,000. I have here a statement of the bank's business prepared by Mr. Turnbull. It shows that, year by year, since the bank was established, a steady progress has been made, especially during the past five years. Since 1890, the deposits have grown from \$3,550,000 to \$10,000,000, or almost three times as much, and since 1895 from \$5,500,000, or nearly double in that time. The percentage of earnings has kept pace with the other increases, which is better than one might almost expect, for it does not always follow that in proportion to the increase of capital, the earnings also increase.

Mr. A. G. Ramsay seconded Mr. Stuart's motion to adopt the report, saying: "The report presented is so favorable and satisfactory that nothing need be added beyond what Mr. Stuart has said. I am sure you will be glad to receive such a report, and it is a great pleasure to me to have the opportunity to second its adoption."

The motion carried.

The usual vote of thanks to president and directors was moved by Mr. William Hendrie, seconded by Mr. F. W. Gates, and carried.

That to the officers of the bank was moved by Mr. Samuel Barker, seconded by Mr. John A. Bruce, and carried.

For the election of directors for the current year, Messrs. F. H. Lamb and R. S. Morris were appointed scrutineers; they reported the re-election of the previous board, as follows: Messrs. John Stuart, A. G. Ramsay, John Proctor, George Roach, A. T. Wood, M.P.; A. B. Lee, and Wm. Gibson, M.P.

At a subsequent meeting of the board, Mr. John Stuart was re-elected president, and Mr. A. G. Ramsay, vice-president.

—According to some reports not over 15 per cent. of this year's pack of California canned fruits will be put up by concerns outside of the association.

STANDARD BANK OF CANADA.

The chair was taken by the president, W. F. Cowan, Esq., and Mr. George P. Reid, general manager, acted as secretary to the meeting.
The minutes of the last annual meeting were taken as read.

REPORT.

The directors have pleasure in presenting the statement of the affairs of the bank for the year ending 31st May, 1900.

Owing to the increased value of money during the year, and general improvement in trade, the business of the bank has been exceptionally profitable, and has enabled the board, in addition to paying two half-yearly dividends of four per cent. each (\$80,000), to pay one per cent. bonus upon the paid-up capital stock (\$10,000), reducing office safes and furniture account \$10,000, transferring the sum of \$15,000 to rebate of interest account, and carry forward \$28,283.01 to profit and loss account.

Your directors have decided to take from profit and loss account the sum of \$100,000, and place it to credit of reserve fund, making that fund \$700,000.

The head office and agencies have been carefully inspected, and the officers of the bank have discharged their duties with zeal and efficiency.

An agency of the bank has been opened at Richmond Hill, Ontario.

All of which is respectfully submitted.

W. F. COWAN,
President.

PROFIT AND LOSS ACCOUNT.

| | |
|---|---------------------|
| Balance of profit and loss account brought forward from 31st May, 1899 | \$101,525 59 |
| Profits for year ending 31st May, 1900, after deducting expenses, interest accrued on deposits, and making provision for bad and doubtful debts | 143,283 01 |
| | <u>\$244,808 60</u> |
| Dividend No. 48, paid 1st Dec., 1899 | \$40,000 00 |
| Dividend No. 49, payable 1st June, 1900 | 40,000 00 |
| Bonus of 1 per cent. on paid-up capital stock, payable 1st June, 1900 | 10,000 00 |
| Written off office safes and furniture account | 10,000 00 |
| Transferred to rebate of interest on bills discounted | 15,000 00 |
| Transferred to reserve fund .. | 100,000 00 |
| Balance carried forward | 29,808 60 |
| | <u>\$244,808 60</u> |

GENERAL STATEMENT.

| Liabilities. | |
|---|------------------------|
| Notes in circulation | \$ 826,750 00 |
| Deposits bearing interest (including interest accrued to date) | \$6,012,350 45 |
| Deposits not bearing interest 1,322,764 08 | |
| | <u>\$ 7,335,114 53</u> |
| Due to agents in Great Britain | 578,030 72 |
| Due to other banks in Canada | 1,341 88 |
| | <u>\$ 8,741,237 13</u> |
| Total liabilities to the public .. | |
| Capital paid up | 1,000,000 00 |
| Reserve fund | 700,000 00 |
| Rebate of interest on bills discounted | 40,000 00 |
| Former dividends outstanding | 2 00 |
| Dividend No. 49, payable 1st June, 1900 | 40,000 00 |
| Bonus of 1 per cent. on paid-up capital stock, payable 1st June, 1900 | 10,000 00 |
| Balance of profit and loss account carried forward | 29,808 60 |
| | <u>\$10,561,047 73</u> |

Assets.

| | |
|---|------------------------|
| Specie | \$ 178,634 87 |
| Dominion notes, legal tenders | 566,974 00 |
| Notes and cheques of other banks | 178,870 48 |
| Deposit with Dominion Government for security of note circulation | 50,000 00 |
| Dues from other banks— | |
| In Canada | 280,808 42 |
| In United States | 74,075 07 |
| Dominion Government and other first-class bonds | 1,864,860 71 |
| Loans on call on Government, municipal, and other first-class bonds | 630,422 54 |
| | <u>\$3,824,646 09</u> |
| Bills discounted and advances current | 6,571,824 14 |
| Notes and bills overdue (estimated loss provided for Bank premises (freehold) head office and agencies and safes and office furniture | 15,967 15 |
| | 127,594 30 |
| Other assets not included under the foregoing | 21,016 05 |
| | <u>\$10,561,047 73</u> |

GEO. P. REID,
General Manager.

Toronto, 31st May, 1900.

The president, after reading the report and statements, and making a few remarks thereon, moved, seconded by Frederick Wyld, Esq.: "That the report and statements now read be adopted and printed for distribution among the shareholders." Carried.

Moved by Thomas Gilmour, and seconded by R. C. Bickerstaff: "That the thanks of the shareholders are due and are hereby tendered to the president and vice-president and the other directors for their valuable services during the year." Carried.

Moved by Robert Swan, and seconded by W. Spry: "That the thanks of the meeting be tendered to the general manager and assistant general manager and inspector, agents and other officers of the bank, for the zeal with which they have discharged their respective duties during the year." Carried.

Moved by W. Francis, and seconded by T. R. Wood: "That the polling for the election of directors do now commence, and continue until two o'clock, unless five minutes shall have elapsed without a vote being tendered, in which case the poll to close at once; and that Messrs. C. C. Baines and J. K. Niven do act as scrutineers." Carried.

The scrutineers declared the following gentlemen unanimously elected directors for the ensuing year, viz.: W. F. Cowan, John Burns, W. F. Allen, Frederick Wyld, A. J. Somerville, T. R. Wood, and James Scott.

The directors, at a subsequent meeting, re-elected W. F. Cowan, Esq., president; and John Burns, Esq., vice-president.

GEO. P. REID,
General Manager.

Toronto, 20th June, 1900.

TRADERS BANK OF CANADA.

The fifteenth annual general meeting of shareholders was held at its banking house in Toronto on Tuesday, the 19th June, 1900.

The chair was taken by the president, Mr. C. D. Warren, and the general manager was requested to act as secretary, when the following statement was read:

REPORT.

The net profits for the year after making full provision for all bad and doubtful debts and reserving accrued interest, amounted to..\$123,770 97