

## BANK OF TORONTO.

The annual general meeting of the Bank of Toronto (being the twenty-first since the commencement of business) was held, in pursuance of the terms of the charter, at the Banking House of the institution, June 20th, 1877. James G. Worts, Esq., Vice-President, being called to the chair, the Cashier then, at his request, read the following

## REPORT:

The Directors beg to present, for the consideration of the shareholders, a report of the past year's business. Our last report referred to the then existing depression in nearly every branch of trade; the agricultural interests alone maintaining a condition of prosperity. The harvest of 1876, on the contrary, proved to be an exceptionally deficient one. This could not fail in intensifying the depression, which, we regret to say, has prevailed with increasing severity up to the present time, and has seriously affected the business and earnings of the Bank. The records of failures show that the number and amount during the past year far exceeded any previous experience. In such a state of things the Bank could not avoid suffering loss to a very considerable extent. In order to make ample provision for such as has arisen, and in view of the protracted depression and indefinite prospect of a revival in commercial affairs, your Directors found it necessary to reduce the dividend for the last half of the year to four per cent., making the dividend paid for the year at the rate of ten per cent. per annum. This course your Directors consider most conducive to the ultimate interest of the shareholders, they deeming it of paramount importance that every possible contingency should be provided for out of the undivided surplus profits of the current business. The following is a summary of the result of the year's business:

Net profits after deducting interest due depositors, rebate on current discounts, and writing off losses. \$200,426 44  
Add balance from last year..... 1,441 47

\$201,867 91

## Appropriated as follows:—

Dividend No. 41 (6 pr ct.)..\$120,000 00  
Dividend No. 42 (4 pr ct.).. 80,000 00  
.....200,000 00

Balance to new account..... \$1,867 91

During the year Mr. George Hague carried out his previously expressed intention of retiring from the office of cashier. The changes in the staff of the Bank in consequence have all been effected. The various officers of the Bank have fulfilled their duties to the satisfaction of the Board. The whole respectfully submitted.  
(Signed) WM. GOODERHAM,  
President.

## GENERAL STATEMENT OF LIABILITIES AND ASSETS AS ON 31st MAY, 1877.

## LIABILITIES.

To Notes in circulation.....\$ 661,229 00  
To Dominion Government deposits, payable on demand..... 12,733 25  
To other deposits payable on demand..... 1,469,767 91  
To other deposits payable after notice or on a fixed day..... 960,335 29  
To due to other banks in Canada.. 93,246 91  
To due to banks in the United Kingdom..... 41,411 74  
Total liabilities to the public.....\$3,258,724 10  
To Capital.....\$2,000,000 00  
To Rest..... 1,000,000 00  
To Rebate of interest on current notes discounted..... 56,572 00  
To Accrued interest on deposit receipts..... 22,450 00  
To Unclaimed dividends..... 324 00  
To Dividend No. 42, payable 1st June..... 80,000 00  
To Balance of Profit and Loss Account carried forward to next year..... 1,867 91

\$6,419,938 01

## ASSETS.

By specie.....\$ 189,817 86  
By Dominion notes..... 361,116 00  
By notes and cheques on other banks..... 61,266 83  
By balances due from other banks in Canada..... 50,574 69  
By balances due from other banks in foreign countries..... 58,770 69  
Total assets immediately available.....\$ 721,545 48  
By Government debentures..... 147,155 82  
By loans, discounts, or advances for which shares of the Capital Stock of any other bank are held as collateral securities..... 68,087 00  
By loans, discounts, or advances for which the bonds or debentures of municipal or other corporations, or Dominion, Provincial, British, or foreign public securities are held as collateral securities..... 26,702 00  
By loans, discounts, or advances on current account to corporations..... 382,005 04  
By notes and bills discounted, and current..... 4,734,673 55  
By notes and bills discounted, overdue and not specially secured..... 82,467 93  
By overdue debts secured by mortgage or other deed of real estate, or by deposit of or lien on stock, or by other securities.... 76,072 17  
By real estate, the property of the bank (other than the bank premises), and mortgages on real estate held by the bank..... 19,515 12  
By bank premises..... 51,875 15  
By other assets not included under the foregoing heads..... 109,838 75

\$6,419,938 01

(Signed) D. COULSON, Cashier.

Mem.—Of the above deposits there are:  
Bearing interest.....\$1,337,155 19  
Not bearing interest..... 525,681 26

\$2,462,836 45

The foregoing having been read, was moved by James G. Worts, Esq., seconded by Wm. Cawthra, Esq., and resolved,—“That the report which has now been read be received and adopted.”

Moved by Judge Gowan, seconded by Charles Stuart, Esq., and resolved,—“That the thanks of the shareholders be tendered to the President, Vice-President, and Directors of the Bank for the care and efficient supervision which they have bestowed upon its interests during the past year.”

Moved by J. H. Mead, Esq., seconded by James Gooderham, Esq., and resolved,—“That Henry Pellatt, Esq., and E. S. Cox, Esq., be appointed scrutineers for the election of Directors for the ensuing year, and that they report the result to the Cashier.” Moved by Wm. Gooderham, jun., Esq., seconded by E. L. Bond, Esq., and resolved,—“That the ballot be now opened, and remain open until 4 o'clock; but, should five minutes elapse without a vote being tendered, it shall be closed.” Moved by A. T. Fulton, Esq., seconded by George Gooderham, Esq., and resolved,—“That the Chairman leave the chair, and that William Cawthra, Esq., take the same.” Moved by James Appley, Esq., seconded by G. W. Lewis, Esq., and resolved,—“That the thanks of this meeting be presented to the Chairman, James G. Worts, Esq., for his conduct in the chair.”

We, the undersigned scrutineers, appointed at the annual meeting of the shareholders of the Bank of Toronto, this day, declare the gentlemen undermentioned unanimously elected Directors for the ensuing year:—  
WM. GOODERHAM, A. T. FULTON,  
J. G. WORTS, GEO. GOODERHAM,  
WM. CAWTHRA, JAMES APPELEY,  
HENRY CAWTHRA.

(Signed),  
HENRY PELLATT, } Scrutineers.  
E. S. COX, }

The new Board met the same afternoon, when William Gooderham, Esq., was unanimously elected President, and James G. Worts, Esq., Vice-President.

By order of the Board.

(Signed),

DUNCAN COULSON,  
Cashier.

Toronto, 20th June, 1877.

## BRANDY SHIPMENTS.

Shipments of Brandy from Charente (and from Places in the Cognac District by Duchie's Line via St. Nazaire) from 1st January to 31st March. 1877. 1876.

James Hennessy & Co.....	313,978	809,105
Martell & Co.....	179,984	399,205
Bisquit, Dubouché & Co.....	95,202	80,895
Otard, Dapuy & Co.....	84,143	216,866
Champagne Vineyard Proprietors' Co.....	76,561	39,815
Rouyer, Guillet & Co.....	68,942	80,736
Renaud & Co.....	65,863	118,184
T. Hine & Co.....	62,539	48,144
Pine, Castillon & Co.....	53,678	62,240
Denis, Mounié & Co.....	39,839	45,034
Veuve Planat & Co.....	38,888	70,247
United Vineyard Proprietors' Co.....	31,456	93,736
Gustave Martineau.....	29,915	18,281
J. Rizat.....	24,852	19,865
La Grande Marque.....	23,175	65,841
Vine Growers' Co.....	21,204	29,765
Augier, Frères & Co.....	16,731	35,620
Barnett & Fils.....	14,969	17,136
George Snyer & Co.....	14,861	43,353
E. Vignier & Co.....	13,698	23,787
Barrard Frères & Co.....	13,657	5,738
Alphonse Bellot & Co.....	11,934	6,782
Gustave Delagarde.....	11,115	—
Roulet & Delamain.....	9,747	26,269
J. Nicot & Co.....	9,690	6,555
A. Clouzeau.....	9,627	2,850
Arbouin Maret & Co.....	9,458	36,112
Courvoisier & Co.....	9,190	33,900
Lucien Foucaud & Co.....	8,797	16,721
Rivière Gardrat & Co.....	8,613	41,555
Richot & Co.....	7,695	—
Central Society.....	7,648	5,245
Lucien Bellot Co.....	7,678	7,598
J. E. Pellisson & Co.....	7,504	7,976
L. Ducas & Co.....	7,350	16,134
Rynal & Co.....	7,148	7,727
Bechade, Lafont & Co.....	6,698	5,255
P. Prunier.....	6,674	4,022
Guerin Frères.....	6,666	2,758
J. Sorin & Co.....	6,564	4,883
L. Sarzerac & Co.....	6,276	4,673
C. Huvel & Co.....	5,998	22,252
Guitton Figeron & Co.....	5,368	3,882
Dubois Frères & Cagnion.....	4,640	18,705
Bonlestin & Co.....	4,485	2,113
Veuve Arzac Seignette.....	4,418	6,469
Gautier Frères.....	3,901	15,115
N. Barriasson & Co.....	3,812	9,055
J. L. P. Lebegue & Co.....	3,739	7,410
A. Chapiot.....	3,629	1,446
Comandon & Co.....	3,560	11,794
A. C. Meukow & Co.....	3,328	9,699
E. Remy Martin & Co.....	3,270	—
A. Tribot, Fils & Co.....	3,114	2,242
F. Déssaudier & Co.....	3,075	8,883
J. Vor. Brind & Co.....	2,347	922
A. Matignon & Co.....	2,301	383
Gabriel Marchand.....	1,994	2,089
F. Mestreau & Co.....	1,933	24,611
Tricoche & Co.....	1,726	5,839
Emil Dubois.....	1,650	57
A. Seignette L'Evêque & Fils..	1,542	4,833
De Lange & Co.....	1,456	4,383
L. Farlaud & Co.....	1,298	5,529
Robin Frères.....	1,121	2,546
Other Shippers.....	89,181	196,573

Ridley's Circular.