

GOVERNMENT INSURANCE INSPECTOR.—

An Order-in-Council has been passed by the Quebec Local Government appointing Mr. WALTER SMITH, the present Inspector of Public Offices, to the office of Inspector of Mutual Insurance Companies created by an Act of the Legislature of Quebec passed at its last session. Mr. SMITH will immediately enter upon his new duties.

No more hand aching from using steel pens, when Esterbrook's turned up point pens afford the most delightful relief. Ask your stationer for their Telegraphic, Tecumseh and Choctaw. Robert Miller, Son & Co., agents, Montreal.

DOMINION BANK.

Proceedings of the Eleventh General Annual Meeting of the Stockholders, Held at the Banking House of the Institution at Toronto, on Wednesday, May 31, 1882.

The Annual General Meeting of the Dominion Bank was held at the banking house of the institution on Wednesday, 31st May, 1882.

Among those present we noticed Messrs. James Austin, James Crowther, James Mason, Walter S. Lee, James Scott, Hon. Frank Smith, S. Nordheimer, J. Graham, J. Henderson, E. H. Rutherford, B. Homer Dixon, E. Leadlay, J. W. Beaty, Aaron Ross, S. K. Dingle, J. S. Stayner, J. Brown, R. H. Bethune, etc.

It was moved by Mr. E. H. RUTHERFORD, seconded by Mr. JAMES SCOTT, "That Mr. James Austin do take the chair."

Mr. E. LEADLAY moved, seconded by Mr. R. S. CASSELLS, and

Resolved,—That Mr. R. H. Bethune do act as secretary. The secretary read the report of the directors to the shareholders, and submitted the general statement of the affairs of the bank, which is as follows:—

The Directors beg to present the following statement of the result of the business of the bank for the year ended 29th April, 1882:—

Balance of profit and loss account, 30th April, 1881 \$ 3,115 40
Profits for the year ending 29th April, 1882 (including \$26,775 realized as premium on sale of \$29,750 unsubscribed stock), after deducting charges of management, &c., and making full provision for all bad and doubtful debts 190,916 98

Dividend 4 per cent., paid 1st November, 1881 \$38,810 00
Dividend 4 per cent., payable 1st May, 1882 40,000 00
Transferred to rebate on bills discounted 21,497 63

Carried to rest account \$85,000 00
Written off bank premises account. 5,000 00

Balance of profit and loss carried forward \$3,724 75

The "Rest" now amounts to \$500,000. Since we last met we have to announce, with great regret, the death of James Holden, one of our directors since the bank commenced business, and who was greatly devoted to its welfare. His place has been filled by the appointment of Mr. E. B. Osler, a gentleman well known in financial circles as a successful business man, and well qualified for the position.

A resolution will be submitted at this meeting for an increase to the capital stock of the bank.

JAMES AUSTIN,
President.

Toronto, 31st May, 1882.

GENERAL STATEMENT.

Liabilities.	
Capital stock paid up.....	\$1,000,000 00
Rest	\$ 500,000 00
Balance of profits carried forward.....	3,724 75
Dividends unclaimed.....	1,052 00
Dividend No. 22, payable 1st May.....	40,000 00
Reserved for interest and exchange	40,496 42
Rebate on bills discounted....	21,497 63
	606,770 80
	\$1,606,770 80
Notes in circulation.....	\$ 998,417 00
Deposits not bearing interest..	835,441 60
Deposit bearing interest.....	3,917,865 06
Balance due to other banks in Canada.....	22,106 00
Balance due to other banks in Great Britain.....	323,593 36
	6,097,423 02
	\$7,704,193 82

THE STOCK MARKET.

The following table shows the highest and lowest prices of stocks on the Montreal Stock Exchange on each day of the week ended 1st June, 1882, and the number of shares reported as sold during the week.

STOCKS IN MONTREAL.	Share.	Capital Paid up.	Rest.	Fri.		Sat.		Mon.		Tues.		Wed.		Thurs.		Total Trans.
				L.	H.	L.	H.	L.	H.	L.	H.	L.	H.	L.	H.	
Bank of Montreal.....	\$200	\$11,999,200	\$5,000,000	20 1/2	20 7/8	.....	.....	20 7/8	20 7/8	20 7/8	21 0	21 0	21 1/4	21 0	21 1/4	4109
Merchants Bank.....	100	5,014,570	525,000	129 1/2	130	.....	.....	129 1/2	129 1/2	130	130	131	130 1/2	130 1/2	130 1/2	1038
Canadian Bk of Com.....	50	8,000,000	1,400,000	146 1/2	147 1/2	.....	.....	147	147 1/2	148	148 1/2	148 1/2	148 1/2	148	148	1765
Bank of Toronto.....	100	2,000,000	600,000	177 1/2	178 1/2	.....	.....	178	178 1/2	179 1/2	180	181	181	181	181	450
Ontario Bank.....	40	2,998,280	100,000	67 1/2	67 1/2	.....	.....	67 1/2	67 1/2	.....	.....	68	67	67 1/2	67 1/2	781
Banque du Peuple.....	50	1,600,000	210,000	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	13
Bank British North.....	\$50	4,866,666	1,216,000	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Molson's Bank.....	50	2,000,000	140,000	127 1/2	127 1/2	.....	.....	127	127 1/2	.....	128	.....	127 1/2	.....	128	236
Dominion Bank.....	100	1,307,260	300,000	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Federal Bank.....	100	1,000,000	175,000	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Imperial Bank of C.....	25	500,000	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Banque J. & C. Cartier.....	100	2,500,000	325,000	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Quebec Bank.....	50	2,000,000	150,000	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Banque Nationale.....	50	1,392,787	230,000	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Eastern Townships.....	100	1,095,610	18,000	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Union Bank.....	100	500,000	200,000	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Exchange Bank.....	100	880,000	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Banque d'Hochelega.....	40	2,000,000	171,432	132	132 1/2	.....	.....	132 1/2	.....	133	133	133 1/2	133 1/2	133 1/2	133 1/2	615
Montreal Tel. Co.....	50	711,709	.....	68	68 1/2	.....	.....	68 1/2	68 1/2	69 1/2	69 1/2	70	69 1/2	69 1/2	70	1876
Rich. & Ont. Nav. Co.....	100	1,565,000	21,704	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
City Pass. Ry. Co.....	50	8,000,000	.....	171 1/2	172 1/2	.....	.....	171	171	171 1/2	171 1/2	172 1/2	170 1/2	170 1/2	170 1/2	4197
City Gas Co.....	40	1,800,000	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Canada Cotton Co.....	100	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Royal Canadian In. Co.....	50	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Dominion 5 p.c. Stock.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Mont. 5 p.c. Stock.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Ont. Investment Ass.....	100	100,000	100,000	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Loan & Mortgage.....	100	612,632	61,000	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Mont. Building Ass.....	50	481,027	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
St. Paul M. & M. Ry. Co.....	100	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Graphic Printing Co.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Canada Shipping Co.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Montreal Cotton Co.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Dundas Cotton Co.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Canada Paper Co.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Canada Central Bonds	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Champlain & St. L. "	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....

Assets.

Specie.....	\$ 135,892 58
Dominion Government demand notes	231,222 00
Notes and cheques of other banks	238,930 74
Balances due from other banks	728,591 67
Government securities.....	557,918 82
Municipal and other debentures	263,945 36
	\$2,156,501 17
Bills discounted and current (including advances on call)	\$5,416,179 85
Overdue debts secured.....	23,321 75
Overdue debts not specially secured (estimated loss provided for).....	11,085 16
Real estate.....	12,021 86
Bank premises.....	80,673 78
Other assets, not included under foregoing heads.....	4,410 25
	5,547,692 65
	\$7,704,193 82

Toronto, 29th April, 1882.

Messrs. R. S. Cassels and Walter S. Lee were appointed scrutineers.

Mr. J. MRS AUSTIN moved, seconded by Hon. FRANK SMITH, and

Resolved, That the report be adopted.

Mr. J. AUSTIN moved, seconded by Mr. JAMES CROWTHER, and

Resolved, That the capital stock be increased by the sum of five hundred thousand dollars.

It was moved by Mr. JOSEPH CAWTHRA, seconded by Mr. BROWN, and

Resolved, That the thanks of this meeting be given to the President, Vice-President, and Directors for their services during the year.

It was moved by Mr. J. W. BEATY, seconded by Mr. S. NORDHEIMER, and

Resolved, That the thanks of this meeting be given to the cashier, agents, and other officers of the bank for the efficient performance of their respective duties.

It was moved by Mr. E. H. RUTHERFORD, seconded by Mr. JAS. SCOTT, and

Resolved, That the poll be now opened for the election of seven directors, and that the same be closed at two o'clock in the afternoon, or as soon before that hour as five minutes shall elapse without any vote being polled, and that the scrutineers, on the close of the poll, do hand to the Chairman a certificate of the result of the poll.

Mr. W. S. LEE moved, seconded by Mr. R. S. CASSELLS, That the thanks of this meeting be given to Mr. James Austin for his able conduct in the chair.

The scrutineers declared the following gentlemen duly elected Directors for the ensuing year:—Messrs. James Austin, James Crowther, P. Howland, Hon. Frank Smith, E. Leadlay, E. B. Osler, and James Scott.

At a subsequent meeting of the Directors Mr. James Austin was elected President and Mr. Peleg Howland Vice-President for the ensuing year.

The new stock was issued to the shareholders at a premium of fifty per cent., a resolution to that effect being moved by Mr. Aaron Ross and seconded by Mr. Walter S. Lee, which was unanimously approved of. Shareholders at date of the 10th of June next will receive the allotment. Details of mode of payment will be forwarded to the shareholders by circular.

In moving the adoption of the report the PRESIDENT made the following remarks:—

I am much pleased to be able, on this the 11th year since the bank commenced business, to present to you a report in advance of any previously laid before you. The amount placed to rest account has considerably exceeded that at any former year, and has now reached to fifty per cent. on the capital, a result perhaps unprecedented by any similar institution in the Dominion. It is also a source of satisfaction to know that the public have confidence in its future, as evinced by the value of the stock, now the highest of any bank in Canada.

During the whole period since the bank opened our dividend never fluctuated, and the average amount placed to rest account annually being over forty-five thousand dollars (\$45,000), notwithstanding that five of those years were times of depression in almost every branch of business. Now that we are firmly established in one of the best business locations in the city, I think I may safely predict good results in the future under the management of our worthy cashier, who has in the past so nobly performed his part of the work, and whose devotion to its interests deserves the thanks of the stockholders.

For some time past we have laboured under considerable disadvantage from the smallness of our capital, want of circulation, and rapid increase in business, and after mature deliberation the directors have arrived at the conclusion that the interests of the bank would be advanced by the issue of an additional half million, and a resolution will be submitted for your approval at this meeting at a premium of fifty per cent.

The usual inspection of the head office and agencies have been made by Mr. Kane, our inspector, who is in every way qualified for the position. In addition, I have accompanied him to each of the agencies, sometimes by one of the directors, and scrutinized every account closely, and I am happy to be able to state that the business is in a healthy state. This course I would strongly recommend to be carried out in the future, as it will show both agents and customers that the affairs of the bank are being looked after by the directors personally, and will have a beneficial effect upon all concerned.

Since we last met I regret to have to announce the death of James Holden, one of our Directors since we commenced business, and who was partly instrumental in getting the charter, and was always greatly devoted to its welfare. His place has been filled by E. B. Osler, Esq., a gentleman well known to you all as a successful financial man, and who is well qualified for the position from the general knowledge he possesses of business men in the community.

NORTH AMERICAN LIFE INSURANCE COMPANY.—We observe that Mr. Thomas Simpson (late Agent of the Travelers) has been appointed Provincial Manager of the North American. Mr. Simpson's long and successful experience in the business of Life Assurance will we believe, be of infinite advantage to the Company in this Province, and under his management we feel assured the business of the Company will be considerably, augmented and carefully attended to.

ARMED COMMERCIAL MARINE.—The new Orient liner *Austral* is to be capable of self-defence in time of war. A space is left between the outer shell of the ship and the portion containing the accommodation for crew and cargo. The cavity covering the machinery and other vital parts of the ship is to be filled with several feet of coal, whilst the rest of the hull can be protected by bales of compressed wool. With a heavy gun or two, she will thus be a fair match for anything short of a regular man-of-war. Any ordinary privateer of the *Alabama* type would have a very small chance with her.