

# The Canadian Monetary Times

## AND INSURANCE CHRONICLE,

DEVOTED TO FINANCE, COMMERCE, INSURANCE, BANKS, RAILWAYS, NAVIGATION, MINES, INVESTMENT, PUBLIC COMPANIES, AND JOINT STOCK ENTERPRISE.

VOL. I, NO. 43.

TORONTO, THURSDAY, JUNE 11, 1868.

SUBSCRIPTION,  
\$2 A YEAR.

### Mercantile.

**C. P. Reid & Co.**  
IMPORTERS and Dealers in Wines, Liquors, Cigars and Leaf Tobacco, Wellington Street, Toronto, 28.

**Childs & Hamilton.**  
MANUFACTURERS and Wholesale Dealers in Boots and Shoes, No. 7 Wellington Street East, Toronto, Ontario, 28.

**John Fiske & Co.**  
ROCK OIL and Commission Merchants, Yonge St., Toronto, Ont.

**Lyman & McNab.**  
WHOLESALE Hardware Merchants, Toronto, Ontario.

**L. Coffee & Co.**  
PRODUCE and Commission Merchants, No. 2 Manning's Block, Front St., Toronto, Ont. Advances made on consignments of Produce.

**W. D. Matthews & Co.**  
PRODUCE Commission Merchants, Old Corp Exchange, 16 Front St. East, Toronto Ont.

**R. C. Hamilton & Co.**  
PRODUCE Commission Merchants, 119 Lower Water St., Halifax, Nova Scotia.

**J. & A. Clark.**  
PRODUCE Commission Merchants, Wellington Street East, Toronto, Ont.

**John Boyd & Co.**  
WHOLESALE Grocers and Commission Merchants, Front St., Toronto.

**W. & R. Griffith.**  
IMPORTERS of Teas, Wines, etc., Ontario Chambers, cor. Church and Front Sts., Toronto.

**Reford & Dillon.**  
IMPORTERS of Groceries, Wellington Street, Toronto, Ontario.

**Thos Griffith & Co.**  
IMPORTERS and Wholesale Dealers in Groceries, Liquors, &c., Front St., Toronto, Ont.

**J. B. Boustead.**  
PROVISION and Commission Merchant. Hops bought and sold on Commission. 82 Front St., Toronto.

**Hurd, Leigh & Co.**  
GILDERS and Enamellers of China and Earthenware, 72 Yonge St., Toronto, Ont. [See advt.]

**Parson Bros.**  
PETROLEUM Refiners, and Wholesale dealers in Lamps, Chimneys, etc. Warehouses 51 Front St. Refinery cor. River and Don Sts., Toronto.

**Sessions, Turner & Co.**  
MANUFACTURERS, Importers and Wholesale Dealers in Boots and Shoes, Leather Findings, etc., 8 Wellington St West, Toronto, Ont.

**Thos. Haworth & Co.**  
IMPORTERS and dealers in Iron, Cutlery and general Hardware, King St., Toronto, Ont.

**D Crawford & Co.**  
MANUFACTURERS of Soaps, Candles, etc., and dealers in Petroleum, Lard and Lubricating Oils, Palace St., Toronto, Ont.

**Alex. W. Scott,**  
INSURANCE AND COMMISSION AGENT,  
27 Bedford Row, Halifax, Nova Scotia 1-11.

### Meetings.

**THE QUEBEC BANK.**—The fiftieth annual general meeting of the shareholders of the Quebec Bank, was held at the office of the Bank, in Quebec, on the 1st June, 1868.

The Rev. W. B. Clark was requested to take the chair, and T. H. Grant, Esq., to act as Secretary.

Among the stockholders present were:—A. Joseph, Geo. Hall, Hugh Hatch, Henry Fry, W. Withall, T. H. Dunn, H. Stevenson, R. H. Smith, J. R. Young, R. Shaw, J. W. Henry, W. Home, John Lemesurier, J. F. Turnbull, John Laird, D. D. Young, and W. White, Esqrs.

The President, D. D. Young, Esq., read the fiftieth annual report of the Directors to the shareholders, and the Annual Statement as follows:

The Directors have pleasure in meeting the shareholders on this, the fiftieth annual general meeting. A period of fifty years has passed away since the doors of the Bank were first opened for the transaction of business. The history of the Bank embraces the history of a large portion of the commercial life of this Port. Leading men, professional and mercantile, have been associated in the Direction. Times of depression have been experienced and tided over. Crises of difficulty and danger have been passed through. During the whole period the Bank has continued to deserve and enjoy the confidence of the public; has rendered capital productive, assisted in the development of trade and industry, maintained a valuable commercial connection; and continues now to be carried on with an accession of business in every department.

The Directors have to present the following Report of the operations of the Bank for the past financial year.

The Net Profits, after paying current expenses, amount to.....	\$153,416.95
From which has been deducted Dividend at the rate of 7 p e per annum on 2nd December last.....	\$51,710.75
Also Dividend at same rate due this day.....	\$51,710.75
Leaving.....	\$49,995.45

to be added to Profit and Loss account.

The Directors, after a careful revision of debts overdue, have considered it their duty to write off \$125,294.43 of known losses reserving a balance of \$83,534.74 at credit of Profit and Loss account, which they deem sufficient to meet any other losses that may be sustained on over-due paper.

The Branches of the Bank have been recently inspected, and the Directors have to report favourably of their progress.

The general business of the Bank continues to be chiefly connected with the timber trade of the Ottawa and this Port; and is to a limited extent only identified with the Commerce of other points in the Dominion.

The Directors have to regret the loss they have sustained by the death of their much esteemed colleague, F. C. Vamorous, Esq., Queen's Counsel, whose services were of great value to the Bank.

The vacancy was filled up by them (according to the provisions of the charter) by the appointment of T. H. Dunn, Esq.

They regret to state that William Petry, Esq., being about to leave for England, recently retired from the Direction.

DAVID D. YOUNG,  
President.

Abstract from the Books of the Quebec Bank exhibiting a General Statement of its affairs to 20th, May, 1868:—

DR.	LIABILITIES.	CR.	ASSETS.
To Capital Stock paid up.....	\$1,477,450 00	By Coin, Bullion, and Provincial Notes.....	\$306,162 61
Bank Notes in circulation.....	496,372 00	Notes and Cheques of other Banks.....	\$100,921 50
Semi-Annual Dividend, payable 1st June, 1868.....	51,710 75	Real Estate belonging to the Bank	89,385 63
Former Dividends unpaid.....	4,881 52	Balances due from other Banks....	89,269 48
Balances due to other Banks.....	40,768 71	Government Debentures.....	148,433 33
Cash Deposited.....	1,178,155 87	Amount of Debts owing to the Bank on Bills Discounted and other Securities.....	2,554,839 39
Bearing Interest.....	\$710,248 27		
Not bearing interest.....	467,907 60		
Surplus Fund.....	99,232 99		
At Credit of Profit and Loss Account.....	\$83,534 74		
Reserved for Interest, &c.....	15,698 25		
			\$3,348,511 84

J. STEVENSON, Cashier.

QUEBEC BANK, Quebec, 1st June, 1868.

Moved by A. Joseph, Esq., seconded by J. W. Henry, Esq., "That the report now read be received, adopted, and printed for distribution among the shareholders."

Moved by W. White, Esq., seconded by H. Hatch, Esq., "That the thanks of the meeting be given to the President, Vice-President, and Directors, for their services during the year."

Moved by John Lemesurier, Esq., seconded by W. Home, Esq., "That the thanks of the meeting be given to the Cashier, the Managers, Agents and other officers of the Bank, for the efficient performance of their respective duties"

Moved by Geo. Hall, Esq., seconded by T. H. Grant, Esq., and carried unanimously, "That in consideration of the valuable services rendered by D. D. Young, Esq., President for many years, a sum of one thousand dollars be added to the amount voted at last meeting, for the purpose of procuring a suitable testimonial to be presented to him."

Moved by John Laird, Esq., seconded by R. H. Smith, Esq., "That the ballot-box be now opened, and remain open till two o'clock this day, for the receipt of ballot-tickets for the election of Directors, and that Messrs. H. Stevenson and John R. Young do act as Scrutineers."

The Scrutineers having made their report, the following gentlemen were declared duly elected Directors for the ensuing year:

His Excellency Sir N. F. Belleau, D. D. Young, J. G. Ross, R. H. Smith, W. Withall, T. H. Dunn, H. Fry, Esquires.

Moved by John Laird, Esq., seconded by W. Withall, Esq., "That the thanks of this meeting be given to the Secretary and to the Scrutineers for their services this day."

Rev. Mr. Clark was requested to leave the chair, and John Baird, Esq., to fill the same.

Moved by H. Stevenson, Esq., seconded by R. H. Smith, Esq., "That the thanks of the meeting are due and are hereby given to the Rev. W. B. Clark, for his able conduct in the chair."

At a subsequent meeting of Directors, D. D. Young, Esq., was unanimously elected President, and J. G. Ross, Esq., Vice-President.