

THE BANK OF OTTAWA.

The career of the Bank of Ottawa for a dozen years past has been sufficiently remarkable to warrant the high estimation in which its stock is now held. The growth and progress of this institution reflects the greatest credit upon Mr. George Burn, the General Manager, who, however much he may regret that "the march of business enterprise" has not kept pace with the savings of the people, must admit that the annual statement of his bank, as submitted to the shareholders at their meeting on the 14th inst., leaves little to be desired. Dividends amounting to eight per cent. (with the addition of a bonus of one per cent. out of the accumulated profits) are calculated to so- lace any shareholder who might be depressed by Mr. Burn's reference to a slight diminution in the earnings of the year being caused by good borrowers failing to show as much activity and enterprise as one of the most active and enterprising of bank managers would wish. However, the President and Directors of the Bank of Ottawa have good reason to feel satisfied with the season's work. Despite "competition in rates" and the somewhat slow movement of the crops in Manitoba having slightly reduced the net profits, they are able to refer to "the continued growth of the general business of the Bank," and they can always take comfort in contemplating the following figures illustrating the progress of a very prosperous, because well-conducted, institution.

	1887	1898.
Capital.....	1,000,000	1,500,000
Res.....	310,000	1,170,000
Circulation.....	749,764	1,428,075
Deposits.....	2,087,536	6,549,861
Discounts.....	3,450,641	7,109,656

Such figures tell a story of wise and capable administration of the affairs of the Bank of Ottawa, and examination of the particularly clean statement, printed elsewhere, shows nothing calling for criticism or tending to arouse the anxiety of shareholders.

An increase of deposits by some \$600,000 and a decrease of nearly half a million in loans has led to the investment of \$300,000 in municipal and provincial bonds, the amount of such securities now held by the bank being \$428,000, in addition to Dominion Government debentures amounting to nearly \$400,000. This is merely one of the features of a statement fully justifying the President in his address to his fellow shareholders saying the Bank of Ottawa is "in a strong position."

SIXTY YEARS AGO.

THE CHRONICLE has just come into possession of a file of the *Montreal Transcript* for the year 1837-38. In glancing through its pages it is difficult to realize that there must be quite a number of persons living to-day to whom these interesting chronicles were once presented with all the added interest of live news. Of course, much of the matter recorded in these papers

has become part, and a very important part, of the history of Canada; but, even to people of the present generation who are familiar with the stirring story of '37, the *Transcript* presents a pen picture of the Rebellion which contains a wealth of detail which is wanting in the histories and which has a peculiar interest in showing the insurrection as it appeared to the people or rather to one section of the people of that day. The earlier numbers bear the following publisher's imprint:—

"The *Montreal Transcript* is printed and published by J. Lovell and D. McDonald, at their Office in St. Nicholas Street, a few doors above the stores of Messrs. John Torrance & Co., on the mornings of Tuesday, Thursday and Saturday, at two dollars per annum in advance, exclusive of postage."

It is needless to add that with such an imprint the paper was loyal to the backbone, nor that it handles those who were in arms against the Crown without gloves.

A very interesting side-light is thrown upon the events of those times by the advertising columns of the *Transcript*, reflecting as they do the views and professions of the advertisers.

For instance, we read the following advertisement:—

People's Bank.

District of Montreal:—

Jacob Dewitt, of Montreal, in the District of Montreal; John Donegani, of the same place; Guillaume Vallée, of the same place, surgeon; Pierre Beaubien, of the same place, surgeon; and Peter Dunn, of the same place, merchant; B. H. Lemoine, Cashier of the Banque du Peuple, of Montreal, being duly sworn severally do depose and say:—

That the deponents are with others general co-partners of a partnership trading and banking at Montreal aforesaid under the style and firm of "Viger, Dewitt & Company," and commonly known under the name of the "People's Bank."

The said deponents perceiving that it has been falsely insinuated and spread in the public that this Bank had lent or supplied funds for the purpose of purchasing arms, in order to destroy and subvert Her Majesty's Government in this Province, deem it their duty solemnly to affirm, and by these presents solemnly do affirm that such insinuations are wholly and altogether false and calumnious; the Deponents solemnly denying that this Bank ever did lend or supply any funds for that object, and for any other criminal or illegal object whatever; and further the Deponents say not, and have signed.

The next advertisement is as follows:—

People's Bank.

Reports were current in town yesterday that the Banque du Peuple had stopped payment, and we understand its notes have been refused in deposit at the Montreal Bank and North American Bank. —*Herald* of this morning.

"Reports were current," and under this phrase, or similar phrases, the newspapers of this city seem to consider they are entitled to state anything however untrue or destructive to the interests of individuals or Institutions.

The short paragraph of the *Herald's* has two truths:—

1st. The Banque du Peuple has not stopped pay-