ELECTION OF DIRECTORS AND OFFICERS.

Sir H. Montagu Allan, Mr. Jonathan Hodgson, Mr. Thomas Long, Mr. C. R. Hosmer, Mr. C. F. Smith, Mr. Hugh A Allan. Mr. C. M. Hays, Mr. Alex. Barnet, Mr. F. Orr Lewis.

The Scrutineers cast one ballot in accordance with this motion, and the Chairman declared the gentlemen mentioned therein elected as Directors of the Bank.

There being no further business the meeting then adjourned.

At a subsequent meeting of the Directors the following officers were re-elected:—President, Sir Hugh Montagu Allan; Vice-President, Mr. Jonathan Hodgson.

PROFIT AND LOSS ACCOUNT

The Net Profits of the half-year, after payment of charges, rebate on discounts, interest on deposits, and making full provision for bad and doubtful debts, have amounted to		473144.50
The balance brought forward from last year ending 31st May, 1907, was		34256.25
Making a Total of		**$507,400.75**
This has been disposed of as follows :—		
Dividend No. 80, at the rate of 8 per cent. per annum	$120,000.00	
Dividend No. 81, at the rate of 8 per cent. per annum	$120,000.00	
		240000.00
Leaving a balance to be carried forward to next year of		267400 75
		$507,400.75

STATEMENT OF LIABILITIES AND ASSETS AT 30th NOV., 1907.

LIABILITIES.

1. To the Public.		
Notes in Circulation		$5,490,940.00
Deposits at Call	$10,431,031.81	
Deposits subject to notice (accrued interest to date included)	24,440,836.11	
Deposits due to other Banks in Canada	1,382,476.05	
		$36,254343.97
Dividend No. 81		120000.00
Dividends unclaimed		2913.50
		$41,868,197.47
2. To the Stockholders.		
Capital paid up	$6,000,000 00	
Reserve Fund	4,000,000.00	
Surplus Profits	267,400.75	
		10,267,400.75
		$52,135,598,22

ASSETS.

Gold and Silver Coin on hand		$1,533736.44
Dominion Notes on hand		2,38321 50
Notes and Cheques of other Banks		2,223029 18
Balances due by other Banks in Canada		6769.44
Balances due by Banks and Agents in Great Britain		803214.53
Balances due by Banks and Agents in the United States		79451.00
Call and Short Loans on Bonds and Stocks in Canada	$2,495,994.71	
Call and Short Loans on Bonds and Stocks elsewhere than in Canada	2,988,258.84	
		5,484253.55
Dominion and Provincial Government Securities		605427 97
Railway, Municipal and other Debentures		6,146957.21
		$19,267160.82
Current Loans and Discounts in Canada (Less Rebate of Interest reserved)		31,246107.26
Loans and discounts overdue (loss fully provided for)		95732.55
Deposit with Dominion Government for security of Note Circulation		240000 00
Mortgages and other Securities, the property of the Bank		83397 48
Real Estate		25476.15
Bank Premises and Furniture		1,155887.30
Other Assets		21836.66
		$52,135,598.22

E. F. HEBDEN, : : : : : : General Manager.