### THE QUEBEC BANK.

Annual Meeting of Shareholders, Held Monday, the 3rd of June, 1907.

Proceedings of the eighty-ninth annual meeting of the Shareholders of the Quebec Bank, held in the banking house,

Quebec, on Monday, the 3rd of June, 1907.

Present:—John Shaw, A. C. Joseph, H. B. Patton, W. Brodie, G. LeMoine, Vesey Boswell, Thos. McDougall, John Breakey, John T. Ross, W. A. Marsh, C. W. Walcot and

On motion of A. C. Joseph, Esq., seconded by W. Brodie, Esq., the chair was taken by John Breakey, Esq., and Mr. R. C. Patton was requested to act as Secretary of the meeting. Carried.

The chairman read the report of the directors, and Thomas McDougall, Esq., General Manager, read the statement of the affairs of the bank, as on the 15th of May, 1907.

#### Report.

The directors of the Quebec Bank desire to put before its shareholders the balance sheet of the bank and its profit and loss account, as they appeared on the 15th of May last,

when the books closed for the year.

The year's profits are \$300,011.15, deduction being made of the expenses of management, together with due allow-ance for bad debts and for unearned interest on bills discounted.

Four quarterly dividends have been paid for the year, forming a distribution at the rate of seven per cent. per The usual amount of \$5,000 has been set apart towards the pension fund, and a special reserve is made to cover recent shrinkage in American railway bonds held.

The sum of \$100,000 has been placed to the rest account, bringing that fund up to tifty per cent. of the paid-up capital

The bank premises account shows an increase this year; but the buildings comprised in this item intrinsically repre-

sent more money than the amount stated.

Branches of the bank have been opened this year at Cache Bay, Ont., and at Inverness, P.Q.

A careful inspection has been made of all the offices of the bank; also a verification of the cash in the head office, and the securities held there, together with those held by the agents of the bank; this examination was duly made by a committee of the board, named for that purpose, as per bylaw required.

JOHN BREAKEY, President,

### GENERAL STATEMENT, 16th MAY, 1907.

134,485	28	2,500,000	00
455,328	74	4	X
1,705	15		
43,750	00	1 500 784	80
466,331		1,300,703	~
257,188	00		2.
269,991	62		
174,372	39		
289,982	94	10 457 865	05
	250,000 134,485 70,843 455,328 1,705 43,750 466,331 257,188 269,991 174,372	250,000 00 134,485 28 70,843 46 455,328 74 1,705 15 43,750 00 \$66,331 00 257,188 00 269,991 62 174,372 39 280,082 94	134,485 28 70,843 46 455,328 74 1,705 15 43,750 00 466,331 00 257,188 00 269,991 62 174,372 39

	\$14,450	,049
Assets.		
Specie\$ 344,220 1	4	
Dominion nates 700,415	. 00	
Deposit with the Dominion Gov- ernment for security of note		
circulation 81,160 c	00	2.8
Notes of and cheques on other		
banks 494,449 9	)6	
Ronds and securities	14	2
stocks in Canada 1,823,591	I I	.,
serured including bills re-dis-		

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	Deposits made with, and balances due from other banks in Can-	0,347	69.	
	Balances due by agents in foreign	2,529	93	
-	countries	0,951		1606
The second secon	Time loans on bonds and stocks. \$ 26. Notes and bills discounted current. 9,13 Overdue debts (loss provided for). 30 Real estate other than bank	1,347	79 29	4,696,377 90
100		2,234 7,310		
	Bank premises and furniture			9.436,571 94 325,700 00
			.\$	14.458,649 84

THOMAS McDougall General Manager. The Quebec Bank, Quebec, 15th. May, 1907.

#### Profit and Loss Account.

Balance at credit of profit and loss account, 15th May, 1906 Profits for the year ended 15th May, 1907, after deducting charges of management and making provision for bad and doubtful debts ......

	Dividend_134 per cent., paid 1st Septem-		
	ber, 1006	43,750	00
,	Dividend 13/4 per cent., paid 1st December, 1906	43.750	00
- 1	Dividend 134 per cent., paid 1st March,	43.750	00
	Dividend 13/4 per cent., payable 1st June. 1907	43,750	00
	Reserved for pension fund Reserved for depreciation in securities	5,000	00
	held	10,000	00
t	Added to rest	100,000	\$290,000

Balance at credit of profit and loss account carried 

Moved by John Breakey, Esq., seconded by John T. Ross. F.sq., that the report and statements now read be adopted and published for the information of the sharehold.

The usual resolutions conveying thanks to the directors and officers were passed, after which the following share-holders were elected directors for the ensuing vear:—John Rreakev. Esq., John T. Ross, Esq., Gaspard LeMoine, Esq., W. A. Marsh, Esq., Vesey Boswell, Esq., Thomas McDougall, Esq., and W. S. Paterson, Esq.

At a meeting of directors held immediately after the annual meeting. John Breakey, Esq., was re-elected president, and John T. Ross, Esq., was re-elected vice-president.

## OUTLOOK FOR TOBACCO CROP.

A Monetary Times correspondent, who recently returned A Monetary Times correspondent, who recently returned from a trip through Essex County, where he inspected the seed beds of the growers, thinks the prospects look very bad for a crop this year, the plants being fully four weeks late. No single bed apparently would be ready to plant before July, and if planted then, a late fall would be necessary to secure a crop. Many seed plants will not be ready until about 15th July. Numerous growers have uprooted their canvas or cotton plants, which are exceptionally backward, and have planted corn in the acreage intended for ward, and have planted corn in the acreage intended for tobacco. In the event of a late fall the tobacco crop will be small. The weather has been very trying to the young plants.

Last year's crop has been bought from the growers, and almost the only leaf to be bought to-day is in the hands of the dealers, who perhaps have in hand about 200,000 lbs in Western Ontario

Mr. Ernest Bailey, of Kingsville, Ont., has shipped samples of Canadian tobacco leaf to London (England), and Belgium. The tobacco was grown by Josiah Peterson, Ruthven, T. B. McDonald, Leamington, O. M. Bruner, Olinda, Thomas Enfield, Kingsville, and J. C. McNiven, Kingsville, who are working up an export trade. Hon. Mr. Fielding has charge of the exhibition

Fielding has charge of the exhibition.

At Nanaimo, B.C., Messrs. C. DePape and Pierre Hiver de las Dezes, who are interested in tobacco growing, have bought some acres of land near Wellington, and intend planting seed at once. They say that the climate thereabout is well suited to the growth of the tobacco plant.

June 8, 1907.

TOWN TENDERS will be 1907, for the purchase of Rosthern, amounting to bearing interest at 5 per

### DEBENTU

Tenders will be Saturday the 15th \$25,000, of 40 years Town of Richmond, one-half per cent. pe of said debentures m the sum of \$158 50.

will be received by t Alberta, until Ji ture of \$10,000, payments. Mor Addn

# TOWN 01 Debentu

Sealed Tenders add " Tenders for Debentures 1907, for the purchase of interest at 41/2 per cent.

Particulars can be ob or any tender not necessar

Deseronto, Ont., May 31s

Tenders marked " T office of the City Treasur

TUESD at noon, from parties disp of Seven Hundred and Six

in whole or in part, for th Pavements ..... Sidewalks..... Improving Fire I Water Extension

Sewerage..... School Houses . Loan to Silliker ( Street extension a Under authority of Ch

1906, and Chapters 67, 70 For which coupon de scribed stock certificates 1st July, 1940, will be given cent, per annum, payable Parties loaning the m

iterest to the time of pay be paid in Halifax funds, a The city does not bind

Halifax, N.S., May 22nd,