

THE BANK OF TORONTO.

IMPERIAL BANK OF CANADA.

The Thirty-eighth Annual Meeting of the Stockholders of the Bank of Toronto was held on the 20th inst.

On motion George Gooderham, Esq., was called to the chair and Mr. Coulson was requested to act as Secretary.

Messrs. Thomas G. Blackstock and Walter S. Lee were appointed Scrutineers. By request of the Chairman the Secretary read the following

REPORT.
The Directors of the Bank of Toronto beg to present to the Stockholders the Thirty-eighth Annual Report of the business of the Bank, together with a statement of its affairs.

The year just closed has been marked by widespread derangement in financial circles, nearly every country having been affected thereby. In the United States the results have been most disastrous, and in this country many branches of business have been directly affected by the troubles there.

General trade throughout the Dominion is dull and depressed, and no immediate signs of improvement are apparent.

The net profits of the Bank for the year, after making full provision for all bad and doubtful debts and deducting expenses, interest, and other charges, amount to \$247,154.09.

Balance at credit of Profit and Loss Account on 31st May, 1894, \$2,981,767.10.

Out of this sum there has been appropriated: Dividend No. 75, 5 per cent. \$100,000.00; Dividend No. 76, 5 per cent. \$100,000.00.

Leaving a balance of \$2,781,767.10. This balance would have permitted an increase in the dividend to 6 per cent, but in view of the prevailing depression and uncertainty, your Directors have deemed it advisable to leave the amount at the credit of Profit and Loss Account, and are convinced that a cautious policy is in the best interests of the Stockholders.

In a previous report reference was made to the fact that a suitable location for a banking office in Montreal had been purchased. The Directors have now pleasure in informing you that the Bank occupied their new premises in May of this year.

The building provides the Bank with commodious and attractive offices in that city, and will, it is believed, prove a satisfactory investment.

The Directors have with deep regret to refer to the removal by death of Mr. Henry Covert, for many years one of their colleagues. The vacancy thus caused has been filled by the election of Mr. Charles Stuart of Port Hope.

The Directors have pleasure in stating that the General Manager and other officers of the Bank performed their respective duties in a satisfactory manner.

(Signed) GEORGE GOODERHAM, President.

General Statement
31st May, 1894.

LIABILITIES.
Notes in circulation, \$1,120,000.00
Deposits bearing interest, \$1,230,309.51
Deposits not bearing interest, 1,007,091.10

Balance due to other banks, \$5,007,149.09
Undivided Dividend, 189.00
Half-yearly Dividend, 100,000.00

Total Liabilities to the Public, \$9,497,638.60
Capital paid up, \$5,000,000.00
Reserve, 1,800,000.00

Assets.
Gold and silver coin, \$54,553.71
Domestic notes on hand, 938,140.00
Notes and cheques of other banks, 202,089.94

Balance due from other banks, \$7,344.80
Real estate owned, \$44,639.97
Real estate on lease, \$215,540.33

Loans and bills discounted, \$10,960,919.63
Overdue debts, \$6,089.17
Real estate provided for, \$97.77

Bank premises, \$1,004,501.57
Total Assets, \$19,949,962.76
(Signed) D. COULSON, General Manager.

The report was adopted, and the thanks of the stockholders were tendered to the President, Vice-President and Directors for their careful attention to the interests of the Bank during the year.

The following named gentlemen were elected directors: George Gooderham, Wm. H. Beatty, Henry Cavert, Wm. G. Gooderham, Robert Reiford, George J. Cook, Charles Stuart.

At a meeting of the new board George Gooderham, Esq., was unanimously re-elected President and William H. Beatty, Esq., Vice-President.

Frank and Lillian.
An amusing story is given in "The Ladies' Pictorial" of a little girl who had been very naughty, so that the aunt whom she was visiting had to punish her.

When she came to say her prayers at night her little mind was full of wrath against her aunt, but yet the child did not quite like to leave her name out of her evening devotions, so she compromised matters by saying, "Pray, God, bless father and mother;" then Aunt Julia, too, but not again.

It is, perhaps, natural that little children should expect their small supplications to be answered very readily. We can sympathize with the small boy over his sums, who sighs to his governess in a puzzled, half-indignant voice:

"I can't do my sums, I can't; and I did ask God to help me, and He's made three mistakes again."

A Fact.
The 26th of June will tickle many a man politically, the 27th of June will tickle many a man that knows the value of a dollar these hard times. The stock of Gents' Furnishings just purchased by Messrs. Patterson & Co. of Strong & Co., corner Elm & Yonge streets, will be offered at 51 cents on the dollar, less than Strong & Co.'s prices. The stock comprises all the latest goods for light summer wear. Campers and others should not miss this opportunity for a bargain. These are the goods you want.

Have you tried the Derby King Smoking Tobacco? 5, 10 and 20 cent plugs.

PROCEEDINGS OF THE NINETEENTH ANNUAL GENERAL MEETING OF THE SHAREHOLDERS.

Held at the Banking House of the Institution in Toronto on Wednesday, June 20, 1894.

The Nineteenth Annual General Meeting of the Imperial Bank of Canada was held, in pursuance of the terms of the charter, at the Banking House of the Institution June 20, 1894. There were present:

H. S. Howland, T. R. Merritt (St. Catharines), William Ramsay of Bowland (Scot.), Maclean Ross, W. E. Lawson, J. C. Ramsay, Colonel James Mason, C. Forrest (Fergus), Richard Donald, David Kidd (Hamilton), J. Kerr-Osborne, T. Sutherland Stayer, Robert Jaffray, John Stewart, E. B. Oakes, William Hendrie (Hamilton), Hugh Ryan, W. B. Hamilton, J. Henry Paterson, George Robinson, W. C. Muir (Port Dalhousie), L. J. Gould (Oshawa), F. H. Gooch, Dr. John Urquhart (Oakville), Robert H. Ramsay, Joseph Whitehead (Quebec), D. R. Wilkie, etc.

The chair was taken by the President, Mr. H. S. Howland, and Mr. D. R. Wilkie was requested to act as secretary.

The secretary, at the request of the chairman, read the report of the directors and the statement of affairs.

The Report.
The directors have much pleasure in meeting the shareholders, and beg to submit the Nineteenth Annual Balance Sheet and statement of profits for the year ended 31st May, 1894.

Out of the net profits of the year, after making full provision for all bad and doubtful debts, maintaining the fund to cover rebate on discounted bills, and after laying aside the annual contribution to the Officers' and Employees' Guarantee Fund (authorized under Bylaw 15):

(a) Dividends have been paid at the rate of eight per cent. per annum and a bonus of one per cent.
(b) Retained Account has been increased by \$30,000.

(c) Bank Premises Account has been credited with \$5000.

Your Directors desire to place upon record their conviction that the policy of the Bank in the past of maintaining a large proportion of its assets in cash and in readily convertible securities has been throughout conducive to the immediate advantage, as well as they believe, to the permanent welfare of the institution; the pursuit of any other policy must be at all times fraught with danger and uncertainty out of all proportion to the apparent profits realized therefrom; but particularly so during a period of financial excitement such as existed during the past year over the greater portion of this continent.

It is with deep regret that your Directors have to record the death of their late esteemed colleague, Tom R. Wadsworth of Weston, who since the organization of the Bank has taken the deepest interest in its management and fortunes, and to whose faithful service they now bear testimony.

The vacancy on the Board occasioned by Mr. Wadsworth's death was filled by the election of the Hon. John Ferguson.

The additions to the premises at head office referred to in the last annual report are about completed, and will supply much needed accommodation, besides tending to the health and comfort of the staff. Suitable premises have also been constructed at Portage la Prairie, Man.

Your directors are gratified at the prospect of the passage of a Dominion Insolvent Act, but trust that the amendment to clause 62 of the original bill, which would, in the interests of other classes of creditors, deprive banks of their contract rights recognized by law as the basis of all banking, will not become law.

The growing importance of British Columbia and the close business relations already existing between that Province and points at which this Bank is represented has suggested to your Directors the necessity that exists for the representation of the Bank in that Province. Your Directors would recommend the opening in due season of a branch of the Bank in Vancouver or other Provincial financial centre.

All of which is respectfully submitted.
H. S. HOWLAND, President.

Statement of Profits For Year Ended 31st May, 1894.

Balance at credit of account, 31st May, 1894, \$2,483,94.09
Profits for the year ended 31st May, 1894, after deducting charges of management and interest due to depositors and making full provision for all bad and doubtful debts, 235,075.88

From which have been taken:
Dividend No. 75, 4 per cent. \$100,000.00
Dividend No. 76, 4 per cent. \$100,000.00
(payable 1st June, 1894), 78,178.25
Bonus of 1 per cent. (payable 1st June, 1894), 19,545.25

Written off bank premises and furniture account, \$3,000.00
Carried to Profit and Loss Account, \$2,000.00

Balance of account carried forward \$2,483,94.09
Balance at credit of account, 31st May, 1894, \$1,100,388.57
Transferred from profit and loss account, 20,000.00
Premium received on new bank stock, 1,867.00

Balance of account carried forward \$1,120,385.57
Nineteenth Annual Balance Sheet, 31st May, 1894.

LIABILITIES.
Notes of the Bank in circulation, \$1,200,150.00
Deposits not bearing interest, \$1,332,993.92
Deposits bearing interest, including \$46,11, being amount of interest accrued on deposit receipts, 7,300,985.11

Due to other banks in Canada, \$38.12
Total Liabilities to the Public, \$9,497,638.60
Capital stock, \$5,000,000.00
Retained account, \$1,120,385.57
Dividend No. 75, payable 1st June, 1894, 4 per cent. and bonus 1 per cent. 78,178.25
Former dividends unpaid, 388.25
Rebate of bills discounted, \$6,779.25
Balance of profit and loss account carried forward, 32,638.27

Assets.
Gold and silver coin, \$54,553.71
Domestic Government notes, 1,118,029.00
Deposits with Dominion Government for security of note circulation, 75,000.00
Notes of and on other banks, 235,754.02
Balance due from other banks in Canada, 202,089.94
Balance due from agents in foreign countries, \$36,962.88
United Kingdom, 179,123.89
Dominion of Canada, 57,038.95
Debentures, \$100,445.44

DEAFNESS.
Relieved by surgery. The great secret invention of the age. Will cure all cases of deafness, simple, practical, comfortable, safe, and reliable. No surgery or wire attachment. Try them and you will be cured. Call on or address: The Deaf, 31, Front Street East, Toronto.

R. J. HOVENDELL,
91 and 93 King-st. West.

LOAN COMPANIES
The Canadian Mutual Loan and Investment Co.
HEAD OFFICE - 51 YONGE-STREET.
FOUR PER CENT. allowed on deposits of \$1 and upwards.

OUR CELEBRATED COAL
REDUCED TO ALL SIZES
P. BURNS & CO.
88 KING-ST. EAST.
Phone 131.

SCOTCH WHISKY
There is no getting over the FACT that
...DEWAR'S...
is the FINEST on the market.
LATEST AWARD—First prize at the Manchester Exhibition (April 1894).

DO YOU PAINT?
IF SO, USE
BOECKH'S BRUSHES
With FLEXIBLE BRIDLE Attached Ready for Use.
For sale by all Leading Dealers.

Sweeping Sale
Of Over \$15,000 Worth of
Artists' Materials,
Comprising Oil Water and China Painting Colors, Canvas, Brushes, Drawing Papers, Studies, Etchings, Engravings, etc. Below is the price list of WINSTON & NEWTON'S COLORS.

WATER COLORS.
1st break, each, 10c 2nd break, each, 15c 3rd " " " " 4th " " " " 5th " " " " 6th " " " " 7th " " " " 8th " " " " 9th " " " " 10th " " " "

WATER COLORS.
1st break, 16 pans or cakes, each, 70c 2nd " " " " " " " " 150c 3rd " " " " " " " " 100c 4th " " " " " " " " 50c 5th " " " " " " " " 25c 6th " " " " " " " " 12c 7th " " " " " " " " 6c 8th " " " " " " " " 3c 9th " " " " " " " " 1c 10th " " " " " " " " 1c

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POND'S EXTRACT

THIS IS THE GENUINE.
Our trade-mark on Buff Wrapper around every bottle.

THE WONDER OF HEALING.
FOR RHEUMATISM, NEURALGIA, WOUNDS, SPRAINS, BRUISES, PILES, FEMALE COMPLAINTS, INFLAMMATIONS, CATARRH, HEMORRHOIDS, AND ALL PAIN.

Refuse Substitutes, made crudely, sold cheaply.
Used Internally and Externally.
SOLD BY ALL DRUGGISTS.

Prices, 50c., Cheap, \$1., Cheaper, \$1.75., Cheapest.
Genuine is strong and pure. Can be diluted with water.
Sole Manufacturers: POND'S EXTRACT CO., 76 FIFTH AVE., NEW YORK.

SMOKE
BERDEEN
AND
MELROSE

Without exception superior to any other 10c Cigar in the market.

BLACKSTONE AND LITTLE BUCK 5c.
Union Hand Made.

MANUFACTURED BY
VILLENEUVE & CO.,
MONTREAL.

FARMERS
Do not be led astray by reports circulated throughout the country that a shortage in Binder Twine is probable. We will have ample supplies to meet all requirements.

WE GUARANTEE:
LOW PRICES
STANDARD BRANDS
LIBERAL TREATMENT

BLUE RIBBON AND REDCAP ARE STILL UNEQUALLED.
CONSUMERS' CORDAGE COMPANY, LTD.,
NEW YORK LIFE BUILDING, MONTREAL.

CASH COUNTS. A \$5500 STOCK

Messrs. Patterson & Co. have purchased the fine Gents' Furnishings stock of Messrs. Strong & Co., 349 Yonge-street, corner of Elm, at 51c on the dollar. The sale will commence on Saturday Next, the 23rd instant, when this stock will positively be sold at 51c on the dollar less than Strong & Co.'s prices. The stock comprises all the latest goods for Summer vacation. Camping Shirts, Light-Weight Coats, Light Underwear, Vests, Belts, Goggles, Sashes, etc. Now is your opportunity.

PATTERSON & CO., 346 Yonge-st.,
Cor. of Elm.

Steam's Not In It.
Either as to cost or efficiency, with one of our Celebrated Electric Motors!

DO YOU PAINT?
IF SO, USE
BOECKH'S BRUSHES
With FLEXIBLE BRIDLE Attached Ready for Use.
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NOVELTIES IN SPOTTED MUSLINS

White Pin Dots, White with Colored Dots; also full range of colors with Self-colored Dots.

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We can show you a fine display. New goods constantly arriving in all the latest designs. Parlor Suites, our own make, upholstered in the newest styles. Dining and Bedroom sets, Hat Racks, Couches, Easy Rockers and Chairs, Secretaries, Cabinets, Bookcases, etc. PRICES THAT CAN'T BE BEAT IN CANADA.

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The Finest Brands of Wines, Liquors and Cigars in the Market.