WESTERN BANK OF CANADA.

The ninth annual general meeting of the shareholders of this bank was held at the head office of the Bank, Oshawa, Ont., on Wednesday, the 8th day of April, 1891. The following shareholders being present: John Cowan, Esq., W. F. Allen, Esq., Dr. McIntosh, J. A. Gibson, Esq., T. H. McMillan, Esq., T. Paterson, Esq., C. W. Scott, Esq., John McLaughlin, Esq., Thomas Miller, Esq., Robert Dillon, Esq., W. W. Tamblyn, Esq., and Daniel Lick, Esq.

The President, Mr. John Cowan, occupied the chair, and Mr. McMillan, the Cashier, acted as secretary to the meeting. The following report was presented.

REPORT.

The Directors beg to submit the Ninth Annual Report for the year ending the 28th February, 1891. The net profits for the period covered by the Report have amounted to the sum of $39,366.82 (being about 11½ per cent on the average paid-up capital of the Bank), which, with the balance carried forward from the previous year, aggregates $44,933.48 Out of this amount two half-yearly Dividends of 3½ per cent. each have been paid or provided for, absorbing the sum of $24,341.84, also $9000 transferred to the Rest Account (which increases the Rest Account of the Bank to $75,000), and the balance, $11,591.64, has been carried forward to the credit of Profit and Loss. The business of the Bank has been active and progressive, and no losses of importance have been incurred. The cash reserves have been maintained at a point in excesss of the obligations of the Bank.

JOHN COWAN,
President.

STATEMENT OF LIABILITIES AND ASSETS OF THE WESTERN BANK OF CANADA ON THE 28TH OF FEBRUARY, 1891.

1890.	
February 28—Balance at Credit of Profit and Loss Account...	$5,566 82
Net Profits of the year, after reserving Interest due on Deposits..........	39,366 66
	$44,933 48

Liabilities.

Capital paid up..........	$348,166 43
Reserve..........	75,000 00
Notes in circulation..........	273,795 00
Deposits..........	982,798 78
Due to other Banks in Canada..........	40 10
Reserved to pay interest..........	8,290 73
Due to Dividend No. 17..........	12,205 85
Balance at credit of Profit and Loss Account..........	11,591 64
	$1,711,888 53