

The officers of the bank have discharged their duties in a satisfactory manner. The whole respectfully submitted.

(Signed) GEORGE GOODERHAM,
President.

GENERAL STATEMENT, 31ST MAY, 1899.

Liabilities.

Notes in circulation	\$ 1,316,125 00
Deposits bearing interest..	\$9,174,106 18
Deposits not bearing interest	2,386,368 62
Balance due to other banks...	11,560,474 80
Unclaimed dividends	248,719 47
Half-yearly dividend, payable 1st June, 1899	130 00
	100,000 00
	100,130 00
Capital paid up..	\$13,225,449 27
Rest	\$2,000,000 00
Interest accrued on deposit receipts	1,800,000 00
Rebate on notes discounted ...	40,961 00
Balance of profit and loss account carried forward	65,775 00
	115,445 38
	4,022,181 38
	\$17,247,630 65

Assets.

Gold and silver coin on hand..	\$ 626,301 83
Dominion notes on hand	1,054,973 00
Notes and cheques of other banks..	302,250 15
Balances due from banks in Canada...	7,536 85
Balances due from banks in the United States	788,780 06
Balances due from agents of the bank in Great Britain.	204,227 10
Deposit with Dominion Government for security of note circulation	79,000 00
Government, municipal and other debentures	2,624,147 86
	\$ 5,687,216 85
Loans and bills discounted ..	\$11,356,882 07
Overdue debts (estimated loss provided for)	3,311 73
Real estate, other than bank premises	220 00
	11,360,413 80
Bank premises	200,000 00
	\$17,247,630 65

(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.

The following-named gentlemen were elected directors: George Gooderham, William H. Beatty, Henry Cawthra, Robert Reford, Charles Stuart, William G. Gooderham, George J. Cook.

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

STANDARD BANK OF CANADA.

The twenty-fourth annual meeting of the shareholders of this bank was held at the head office of the bank in Toronto, on Wednesday, 21st June, 1899, at 12 o'clock noon.

The chair was taken by the president, Mr. W. F. Cowan, and George P. Reid, general manager, acted as secretary to the meeting.

The minutes of the last annual meeting were taken as read.

The following is the

REPORT.

The directors are pleased to submit to the shareholders the following statements of the business of the bank for the year ending May 31st, 1899.

The profits for the year have been satisfactory, and after providing for the usual dividend of eight per cent. (\$80,000), transferring the sum of \$25,000 to rebate of interest on notes discounted, reducing office, safes and furniture account, \$10,000, and writing off \$10,968.94 for the loss by burglary at Bowmanville agency, the balance, \$356.95, was carried forward.

An agency of the bank has been opened at Ailsa Craig.

The head office and agencies received the usual careful inspection during the year, and the officers continue to discharge their duties satisfactorily.

All of which is respectfully submitted.

W. F. COWAN,
President.

PROFIT AND LOSS ACCOUNT.

Balance of profit and loss account brought forward from May 31st, 1898	\$101,199 05
Profits for year ending May 31st, 1899, after deducting expenses, interest accrued on deposits, and making provision for bad and doubtful debts	126,295 48
	\$227,494 53
Dividend No. 46, paid December 1st, 1898	\$ 40,000 00
Dividend No. 47, payable June 1st, 1899	40,000 00
Written off office, safes and furniture account	10,000 00
Rebate of interest on bills discounted	25,000 00
Loss by burglary at Bowmanville	10,968 94
Balance carried forward	101,525 59
	\$227,494 53

GENERAL STATEMENT.

Liabilities.

Notes in circulation	\$ 786,155 00
Deposits bearing interest (including interest accrued to date)	5,917,651 94
Deposits not bearing interest	1,227,617 00
Due to agents in Great Britain	438,126 69
Total liabilities to public..	\$ 8,369,550 63
Capital paid up	1,000,000 00
Reserve fund	600,000 00
Rebate of interest on bills discounted	25,000 00
Former dividends outstanding	4 00
Dividend No. 47, payable June 1st, 1899	40,000 00
Balance of profit and loss account carried forward...	101,525 59
	\$10,136,080 22

Assets.

Specie	\$ 162,773 96
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Dominion notes, legal tenders	526,801 00
Notes and cheques of other banks	236,098 74
Deposit with Dominion Government for security of note circulation	42,190 85
Due from other banks in Canada	218,205 27
In United States	54,075 37
Dominion Government and other first-class bonds ...	1,954,411 59
Loans on call on Government, municipal and other first-class bonds	811,174 67
	\$ 4,005,731 45

Bill's discounted and advances current	5,970,568 32
Notes and bills overdue (estimated loss provided for)	19,406 43
Bank premises (freehold) head office and agencies, and safes and office furniture	133,608 20
Other assets not included under the foregoing	6,765 82
	\$10,136,080 22

GEO. P. REID,
General Manager.

Toronto, May 31st, 1899.

The president, after reading the report and statements, and making a few remarks thereon, moved, seconded by the vice-president: "That the report and statements now read be adopted and printed for distribution among the shareholders." Carried.

Moved by Mr. Thomas Gilmour, and seconded by Mr. Wm. Glenny: "That the thanks of the shareholders are due and are hereby tendered to the president and vice-president and the other directors for their valuable services during the year." Carried.

Moved by Mr. Hy. Swau, and seconded by Mr. John Cowan: "That the thanks of the meeting be tendered to the general manager and assistant general manager and inspector, agents and other officers of the bank for the zeal with which they have discharged their respective duties during the year." Carried.

Moved by Mr. Wm. Glenny, and seconded by Mr. Thomas Gilmour: "That the polling for the election of directors do now commence, and continue until 2 o'clock, unless five minutes shall have elapsed without a vote having been tendered, in which case the poll to be closed at once, and that Messrs. C. C. Baines and J. K. Niven do act as scrutineers." Carried.

The scrutineers declared the following gentlemen unanimously elected directors for the ensuing year, viz.: W. F. Cowan, John Burns, W. F. Allen, Frederick Wyld, A. J. Somerville, T. R. Wood and James Scott.

The directors at a subsequent meeting re-elected W. F. Cowan, president, and John Burns, vice-president.

GEORGE P. REID,
General Manager.

Toronto, 21st June, 1899.

In 1874 the Grange Wholesale Supply Co. was incorporated with an authorized capital of \$50,000, of which \$14,000 was then paid. Apparently the concern went along nicely and paid its way for twenty years, but in 1895 there was some friction among the stockholders about the management, and a change was made in the directorate, but this did not make the company more prosperous. The expenses have been heavy. At a meeting of creditors held in Toronto on Monday last an assignment was made to E. R. C. Clarkson. Their statement shows nominal assets of \$27,000, and liabilities of \$18,500.