To credit of profit and loss..........	12,845 93	
		152,845 93
Semi-annual dividend 1st of June, 1886	15,000 00	
Dividend unclaimed	1,348 87	
		16,348 87
		$669,194 80
Bills in circulation..	$ 258,609 00	
Deposits without interest............	499,357 56	
Deposits bearing interest	361,817 45	
Federal Government deposits	34,098 64	
Provincial Government deposits....	9,363 11	
		$1,313,245 76
		$1,982,440 56

Assets.

Specie	$ 21,857 15	
Dominion notes....	34,125 00	
Bills and cheques of other banks......	41,445 92	
Balances due by banks in Canada..	43,946 64	
Balances due by branches & other banks in foreign countries........	7,746 61	
Balance due by agencies in the United Kingdom..	4,408 27	
		$ 153,529 89
Bills discounted and current..........	$1,043,719 82	
Bills discounted and not guaranteed..	7,446 42	
Bills discounted and guaranteed	162,736 92	
Other property	52,608 64	
Mortgages on property sold	45,026 79	
Debentures of the mine............	200,000 00	
Bank premises	80,000 00	
Other assets	237,372 38	
		1,828,910 97
		$1,982,440 56

A. De Martigny,
Cashier.

The president then moved, seconded by Mr. A. S. Hamelin, "That the report which has just been read be approved and printed for the use of the shareholders." Carried.

Mr. Robert Anderson moved, seconded by Mr. C. Melancon, "That votes of thanks be tendered to the president, vice-president and directors for the services they have rendered to the bank during the past year." Carried.

Mr. John L. Cassidy moved, seconded by Mr. J. O. Villeneuve, "That this meeting acknowledges with pleasure the satisfactory manner with which the cashier, managers of branches, and other officers of the bank have performed their duties during the past year." Carried.

The president appointed Messrs. L. Huot and C. Melancon as scrutineers for the election of directors.

After the ballot had been taken, the scrutineers reported the following gentlemen elected directors for the ensuing year: A. Desjardins, M. P., A. S. Hamelin, J. L. Cassidy, L. Huot and J. O. Villeneuve.

The meeting then adjourned.

At a subsequent meeting of the board of directors Mr. A. Desjardins was re-elected president, and Mr. A. S. Hamelin vice-president.

LA BANQUE VILLE MARIE.

The annual general meeting of this bank was held in Montreal on the 16th, the president, Mr. W. Weir, in the chair, when the following report was submitted:—

REPORT.

The board of directors have the honor to submit the following report, showing the result of operations for the year ending 31st May last (1886):—

Balance remaining to the credit of Profit and Loss on 31st May, 1885, was................................		$ 5,450 15
Net profits for the year after deducting expenses of administration, and after having provided for interest accrued on deposits..		39,528 61
Making a total of............		$44,978 76
Appropriated as follows—		
Dividend 3½ per cent. payable December 1st, '85..	$16,713 55	
Dividend 3½ per cent., payable June 1st, 1886 ..	16,713 55	
To meet doubtful debts and cover cost of removal and other extraordinary expenses ..	6,640 94	
Settlement of a claim of the Banque Nationale dating from 1877......	2,000 00	
Balance remaining to the credit of Profit and Loss	2,910 72	
		44,978 76

The business of the bank continues steadily to increase, and the profits have exceeded those of any former year. The agencies have aided largely in this increase, and in dividing the loans have materially lessened the risk to which banks are always exposed in placing their funds.

In January last the bank opened an agency in Lachute, and on the 31st May it took possession of the savings department established several years back at Point St. Charles by the Ontario Bank and which has been transferred to this bank.

The best results have been obtained by the removal of the head office to the present spacious and centrally located building, and the directors have to felicitate you for having succeeded in giving the bank less of a local and more of a general character.

The agencies have been inspected as usual periodically during the year, and the agents continue to fulfil their respective duties to the entire satisfaction of the board.

The cashier and other officers at the head office have also discharged their respective and increased duties with the usual zeal.

The whole respectfully submitted.

W. Weir, President.

GENERAL STATEMENT.

Assets.

Specie	$ 13,487 48	
Government notes ..	18,419 00	
Notes and cheques of other banks	30,612 92	
Due by banks in Canada	70,418 31	
Due by foreign banks	7,823 73	
Loans guaranteed by stocks, etc.........	4,512 00	
Loans on demand to corporations	3,000 00	
		148,273 44
Discounts current ..	945,462 80	
Notes due and not specially secured ..	38,567 14	
Other debts not specially secured......	17,802 11	
Overdue notes secured	17,176 03	
		1,019,008 08
Immovable properties	93,596 84	
Bank premises	13,817 00	
Mortgages on properties sold by the bank	14,581 30	
Other hypotheques ..	7,081 85	
Other assets including its own shares owned by the bank	317,489 36	
		446,566 35
		$1,613,847 87

Liabilities.

Subscribed capital, $500,000; paid up..	$477,530 00	
Reserve funds	20,000 00	
Profit and Loss......	2,910 72	
		500,440 72
Notes in circulation		403,515 00
Federal government deposits payable on demand	30,555 90	
Federal government deposits in guarantee of contracts....	3,019 06	
		33,574 96
Provincial government deposits payable on notice		36,122 45
Other deposits payable on demand		90,735 56
Other deposits with interest		525,498 37
Other liabilities...............		7,247 26
Dividend payable 1st June, 1886		16,713 55
		$1,613,847 87

U. Garand, Cashier.

Montreal, 31st May, 1886.

In moving the adoption of the report, the president congratulated the shareholders in meeting for the first time in the spacious premises now occupied by the bank. He regretted at the same time the absence of the late vice-president, who had been a valuable director, but who, owing to his having imprudently become a partner in a firm whose business he could neither oversee nor control, was obliged to retire from the bank. He, the late vice-president, would, however, continue chairman of the liquidators of the Credit Foncier, in which the bank had considerable interest, and where he had rendered good service. The report just submitted, the president continued, refers to the importance of our agencies, and it may be well to give some details of the relative business done at the agencies and at the head office. On the 31st May last the discounts, circulation and deposits at the head office and at the six agencies were as follows:—

	Head office.	Agencies.
Discounts current....	$603,784.60	$341,678.20
Circulation	198,515.00	205,000.00
Deposits	520,703.14	165,230.01

The agencies, established at considerable expense, had now become remunerative, and as the bank had reached a point where a further increase of agencies would be unadvisable, those now established will continue to yield better results.

Since removing to our present premises the increase of business has been such as to oblige us to decline some good accounts, and we cannot say with our big sister, the Bank of Montreal, that we have had any difficulty in employing our funds, although our deposits have increased nearly two hundred thousand dollars since last year.

Regarding the business of the year, the president stated that with the single exception of the business at Yamachiche, in which our late vice-president was interested, it had been remarkably free from losses, and although the loss arising from the estate in question is not yet ascertained, the estate is a good one and the result in any case will not be serious.

The amount written off to meet the claim of the Banque Nationale was in settlement of a forged draft of $5,000, in which it appeared to the directors that both banks were about equally to blame, and they decided, instead of entering upon costly litigation, to pay over to La Banque Nationale the sum of $2,500. Of this sum $500 remained in the bank to the credit of the party who forged the draft, so that our loss was only $2,000.

As regards the state of trade, so far as our experience goes, the business of the past year has been fairly remunerative. Our principal business both at the head office and at the agencies is with dealers and exporters of lumber, hay, grain, butter, cheese and cattle, and with local manufacturers. The bank does not seek the accounts of importers, its capital not being sufficient to handle large accounts. In the districts where our agencies are situated, the outlook is favorable, and, although there is some complaint of a scarcity of money, this is not an unusual outcry at this season of the year, and payments, upon the whole, have been fairly met. The report, having been seconded by the Hon. Senator Paquet, was unanimously adopted.

The following gentlemen were unanimously elected directors for the current year, viz:—W. Weir, Hon. A. H. Paquet, J. G. Davie, John McDougall, C. F. Vinet and S. Weir.

After the usual votes of thanks, the meeting adjourned.

—Most of the lobsters sold in Boston and vicinity come from Maine and Nova Scotia, says the New England *Grocer*. About 1,000 barrels of lobsters are received every week from Nova Scotia. They are packed in barrels and iced, and are received not more than forty-eight hours after they are shipped. They are thrown in the lobster cars when they arrive, and are left alive until wanted for use. The Nova Scotia lobsters are large, and about seventy of them fill a barrel; this makes about 70,000 lobsters received weekly from the Provinces.