Notes of and cheques on other banks		1,039,938 59
Balance due from other banks in Canada		340,952 80
Balance due from agents in the United Kingdom		44,060 40
Balance due from agents in foreign countries		1,597,217 91
		$ 7,628,170 31
Dominion and Provincial Government securities	$ 451,402 09	
Canadian municipal securities and British or foreign, or colonial public securities other than Canadian	1,501,291 44	
Railway and other bonds, debentures and stocks	1,409,568 15	
		3,362,261 68
Call and short loans on stocks and bonds in Canada		2,685,555 85
		$13,675,987 84
Other current loans, discounts and advances		18,573,718 81
Overdue debts (loss provided for)		30,927 20
Real estate (other than bank premises)		26,278 33
Mortgages on real estate sold by the bank		87,999 56
Bank premises, including safes, vaults, and office furniture, at head office and branches		700,000 00
Other assets, not included under foregoing heads		613 90
		$33,095,525 64

The usual motions were submitted and carried unanimously.

The scrutineers appointed at the meeting reported the following gentlemen duly elected directors for the ensuing year, viz.:—Messrs. T. R. Merritt, D. R. Wilkie, Wm. Ramsay, Robt. Jaffray, Elias Rogers, Wm. Hendrie, James Kerr Osborne, Charles Cockshutt.

At a subsequent meeting of the directors, Mr. T. R. Merritt was elected president, and Mr. D. R. Wilkie, vice-president for the ensuing year.

By order of the board.

D. R. Wilkie, General Manager.

Toronto, 21st June, 1905.

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THE STANDARD BANK OF CANADA.

The thirtieth annual meeting of the Standard Bank was held at the head office of the bank in Toronto, on Wednesday, 21st June, 1905.

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

On motion of Frederick Wyld, Esq., seconded by T. R. Wood, Esq., the minutes of the previous meeting were taken as read.

The president then read the following report and statement:—

The directors have pleasure in presenting the statement of the affairs of the bank for the year ending 31st May, 1905.

The profits for the year have been satisfactory, and after providing for the usual dividend of 10 per cent. ($100,000), reducing bank premises, and office safes, and furniture accounts, $17,394.72, the balance, $39,600.87, has been carried forward to profit and loss account which account now amounts to $62,114.83.

An agency of the bank has been opened at Blenheim, Ont.

The head office and agencies have been carefully inspected, and the officers of the bank have discharged their duties with zeal and efficiency.

All of which is respectfully submitted.

W. F. Cowan, President.

Toronto, 31st May, 1905.

Profit and Loss Account.

Balance brought forward from 31st May, 1904	$ 22,513 96
Profits for year ending 31st May, 1905, after deducting expenses, interest accrued on deposits and making provision for bad and doubtful debts	156,995 59
	$179,509 55
Dividend No. 58, payable 1st December, 1904	$ 50,000 00
Dividend No. 59, payable 1st June, 1905	50,000 00
Written off bank premises and office safes and furniture account	17,394 72
Carried forward to credit of profit and loss account	62,114 83
	$179,509 55

GENERAL STATEMENT.

Liabilities.

Notes in circulation		$ 838,586 00
Deposits bearing interest (including interest accrued to date)	$11,245,209 07	
Deposits not bearing interest	1,347,200 04	
		12,592,409 11
Due to agents in Great Britain		703,848 34
Due to other banks in Canada		1,407 18
Due to agents in the United States		258,082 50
Letters of credit issued		106,353 07
Total liabilities to the public		$14,500,686 20
Capital paid up		1,000,000 00
Reserve fund		1,000,000 00
Rebate of interest on bills discounted		40,000 00
Dividend No. 59, payable 1st June, 1905		50,000 00
Balance of profit and loss account carried forward		62,114 83
		$16,652,801 03

Assets.

Specie		$ 242,357 03
Dominion notes, legal tenders		976,418 00
Notes and cheques of other banks		481,233 34
Deposit with Dominion Government for security of note circulation		50,000 00
Due from other banks:— In Canada		289,512 77
In United States		147,080 20
Dominion Government and other first-class bonds.		2,595,189 32
Loans on call on Government, municipal, and other first-class bonds		325,954 74
		$5,107,745 40
Bills discounted and advances current		11,285,452 27
Acceptances re letters of credit issued, secured	$85,235 00	
Letters of credit outstanding	21,117 07	
		106,353 07
Notes and bills overdue (estimated loss provided for)		44,571 52
Bank premises		100,000 00
Other assets not included under the foregoing		8,678 77
		$16,652,801 03

Geo. P. Reid, General Manager.

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

Moved by G. B. Smith, Esq., and seconded by Wm. Spry, Esq., "That the thanks of the shareholders be given to the president, vice-president, and the other directors for their attention to the affairs of the bank during the year." Carried.

Moved by H. Langlois, Esq., and seconded by Wm. Glenney, Esq., "That the thanks of the meeting be given to the general manager, assistant general manager, and inspector, and the other officers of the bank for their services during the year." Carried.

Moved by R. C. Bickerstaff, Esq., seconded by David Smith, Esq., "That the ballot now open for the election of directors, and be kept open until two o'clock, unless five minutes elapse without a vote being cast, when it shall be closed; and that Messrs. J. K. Niven and H. Langlois act as scrutineers." Carried.

The scrutineers declared the following gentlemen unanimously elected directors for the ensuing year, viz.:—W. F. Cowan, Frederick Wyld, W. F. Allen, A. J. Somerville, T. R. Wood, W. R. Johnston, and Wellington Francis.

At a subsequent meeting of the directors, W. F. Cowan, Esq., was re-elected president, and Frederick Wyld, Esq., vice-president.

George P. Schofield, General Manager.

Toronto, 21st June, 1905.