

ONTARIO BANK.

The annual general meeting of the stockholders of this institution was held in its banking house in Toronto on Tuesday, the 21st day of June, 1892.

Among those present were Sir W. P. Howland, W. W. Keighley, W. Glenney, Hon. J. C. Aikins, Donald Mackay, W. J. Macdonell, G. M. Ross, C. S. Gzowski, J. E. Seuch, A. M. Smith, C. E. Hooper, and others.

On motion Sir W. P. Howland, C.B., K.C. M.G., was called to the chair, and Mr. Howland was requested to act as secretary.

Messrs. J. K. Macdonald, W. J. Macdonell and C. S. Gzowski were appointed scrutineers. At the request of the chairman the secretary read the following

REPORT.

The directors beg to submit to the shareholders the thirty-fifth annual report and statement of the affairs of the bank for the year ending 31st May, 1892.

The net profits after deducting charges of management, interest accrued upon deposits, and making provision for bad and doubtful debts, were.....\$ 132,115 12
Profit and Loss (brought forward from 31st May, 1891) 22,886 84

Which were appropriated as follows:

Dividend No. 68, paid 1st Dec., 1891.....\$52,500 00
Dividend No. 69, payable 1st June, 1892... 52,500 00
Added to Reserve Fund 35,000 00
\$140,000 00

Balance of profits carried forward.. \$15,001 96

From the foregoing it will be seen that, after paying the usual dividends at the rate of 7 per cent. upon the capital stock, your directors have been enabled from the surplus earnings to add \$35,000 to the Rest, making the sum now \$315,000, or 21 per cent. upon the capital.

The general business of the country throughout the year just closed can hardly be considered satisfactory. While the harvest both in the provinces and the Northwest was an abundant one, its effect upon trade has so far been somewhat disappointing, evidencing either larger obligations due by the farming community than was anticipated, or a holding back of the grain for higher prices.

The lumber interest for the greater part of the year has been quiet, owing to the unsettled condition of affairs in the South American republics and a lack of demand in the United States, but we are glad to note that within the last few months a marked improvement and greater activity have prevailed, and our dealers are now enabled to sell freely, and at satisfactory figures.

The plethora of money obtainable in other countries is observable in Canada as well, and while we have received our share of this in a substantial increase in deposits, its good effects are affected by the lower rates of interest at which it can be utilized.

The business of the bank generally, as is evidenced by the statement herewith, contin-

ues to progress, and is satisfactory to your directors.

The branches of the bank have been duly inspected throughout the year.

All of which is respectfully submitted.

W. P. HOWLAND,
President.

GENERAL STATEMENT.

Liabilities.

Capital stock paid up.....	\$1,500,000 00
Rest.....	315,000 00
Balance of profits carried forward..	15,001 96
Dividends unclaimed.....	1,203 50
Dividend No. 69, payable 1st June, 1892.....	52,500 00
Reserved for interest due depositors, exchange, etc.....	61,031 77
Rebate on bills discounted.....	30,000 00
	\$1,974,737 23
Notes in circulation.....	886,491 00
Deposits not bearing interest.....	1,094,096 88
Deposits bearing interest.....	3,886,769 11
Balances due banks in Canada.....	51,100 54
Balances due banks in Great Britain..	98,406 68
	\$6,016,864 21
	\$7,991,601 44

Assets.

Gold and silver coin..	\$ 157,778 12
Government demand notes.....	451,540 00
Notes of and cheques on other banks....	247,892 55
Balances due from banks in Canada.....	95,475 29
Balances due from banks in United States.....	140,958 19
Deposit with Dominion Government for security of note circulation.....	23,524 33
Government securities, and municipal and other debentures.....	419,451 84

A DESIRABLE INVESTMENT.

Proposals will be received up to July 1st next for the purchase of our dry goods, millinery, mantle, and tailoring business (established forty years) at a rate on the dollar; we intend devoting our time and capital to the extension of our carpet and house-furnishing business; the present premises, which are considered one of the finest in Ontario, and the best business stand in the city, may be leased for a term of years; stock and fixtures about \$25,000; buyers meaning business will find this a rare chance; terms of sale easy and price right. Address
CARLISLE BROS & CO.,
St. Catharines, Ont.

Call loans.....	246,275 91
	\$1,782,896 23
Bills discounted and current.....	\$5,848,460 84
Overdue debts (estimated loss provided for).....	54,080 57
Real estate (other than bank premises).....	100,070 67
Mortgages.....	39,830 00
Bank premises (including furniture, safes, etc).....	164,766 93
Other assets not included under foregoing heads.....	1,496 20
	6,208,705 21
	\$7,991,601 44

C. HOLLAND,
General Manager.

Ontario Bank, Toronto, 31st May, 1892.

After explanations with reference to the business of the bank, Sir W. P. Howland moved, seconded by Mr. A. M. Smith, that the report be adopted, which was duly carried.

The usual resolutions thanking the president and directors were then passed.

The scrutineers appointed at the meeting subsequently reported the following gentlemen duly elected as directors for the ensuing year, viz.:—Sir W. P. Howland, C.B., K.C.M.G., Donald Mackay, A. M. Smith, G. M. Rose, Hon. C. F. Fraser, G. R. R. Cockburn, and Hon. J. C. Aikins.

The new board met the same afternoon, when Sir W. P. Howland was elected president, and A. M. Smith, Esq., vice-president, by unanimous votes.

C. HOLLAND,
General Manager.

Toronto, 21st June, 1892.

Leading Wholesale Trade of Toronto.

Charles Cockshutt & Co.

BRITISH AND CANADIAN

WOOLLENS

—AND—

CLOTHIERS' TRIMMINGS.

59 Front Street West,

TORONTO.

Leading Canadian Shoe Manufacturers.

BOOTS AND SHOES.

Now in stock ready for shipment:

Men's Tan Goat Bals.

Women's Tan Goat Oxfords,

Women's, Misses and

Children's Red Goat Oxfords,

Albanis and Slippers.

J. & T. BELL,

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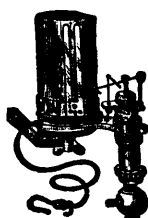
MONTREAL.

Leading Wholesale Trade of Toronto.

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BRASS FOUNDER,
Toronto, - - - Ontario.

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Steam, Pressure and Vacuum

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Hancock Inspirators,
Marine Pop Safety Valves (government pattern),
Thompson Steam Engine Indicator,
Steam Whistles,
Sight Feed and Cylinder Grease
and Oil Cups
And a Full Line of

Steam Fitters' and Plumbers' Brass Goods

Wholesale Dealer in Malleable and Cast Iron Fittings.

Wrought Iron Pipe, ½ in. to 8 in. Kept in Stock
SEND FOR PRICES.

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SPECIAL DESIGNS.

Repps and Terries for Cushions

AND ALL INSIDE MATERIALS.

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