

pleasure in stating that the thanks of the shareholders are due to the cashier and other officers of the Bank for the satisfactory manner in which their various duties have been performed.

JAMES AUSTIN, *President*.

The report was adopted unanimously.

A vote of thanks was passed thanking the President, Vice-President and Directors, for their services during the year. Also the Cashier, Agents, and other officers of the Bank for the efficient performance of their respective duties.

At the close of the poll for the election of seven Directors, scrutineers Messrs. H. Pellatt & W. S. Lee, declared the following gentlemen duly elected for the ensuing year:—Messrs. James Austin, James Crowther, James Holden, P. Howland, J. H. Mead, John Severn, and Hon. Frank Smith. At a subsequent meeting of the Directors, Mr. James Austin was elected President and Mr. Peleg Howland Vice-President for the ensuing years.

GENERAL STATEMENT.

LIABILITIES.	
Capital stock paid up.....	\$970,250 00
Res.....	\$270,000 00
Balance of profits carried forward.....	1,330 98
Dividends unclaimed.....	995 00
Dividends No. 10, payable 1st May.....	38,810 00
Reserved for interest.....	27,965 49
	<u>330,105 07</u>
	\$4,309,355 07
Notes in Circulation.....	\$670,937 00
Deposits bearing interest.....	1,869,472 62
Deposits not bearing interest.....	189,280 64
Balance due to other Banks in Canada.....	15,031 22
Balance due to other Banks in United Kingdom.....	76,670 18
	<u>\$2,812,391 06</u>
	\$4,121,746 73
ASSETS.	
Specie.....	\$130,505 43
Dominion Government Demand Notes.....	126,061 00
Balance due from other Banks.....	401,366 05
Notes and cheques of other Banks.....	109,278 05
	<u>\$707,214 43</u>
	\$707,214 43
Loans on call.....	\$522,188 49
Bills discounted and current do do not specially secured, (estimated loss, &c.).....	2,688,362 89
	<u>83,782 03</u>
	\$5,121,746 73
	<u>\$4,121,746 73</u>

R. H. BETHUNE

Cashier.

METROPOLITAN BANK.

ANNUAL MEETING.

The annual meeting of the shareholders of the Metropolitan Bank was held at the Banking House yesterday at noon. There were present: Hon. J. Ferrier, Hon. T. Ryan, Sir F. Hincks, Col. Rhodes, Messrs. H. S. Scott, D. L. MacDougall, C. R. Coker, P. A. Fauteux, Thos. Cramp, S. Waddell, G. B. Cramp, J. D. Crawford, Geo. Hamilton, T. Caverhill, Henry Judah, Jas. O'Brien, H. A. Budden, D. J. Rees, H. Hogan, A. St. Denis, and others.

Mr. H. A. Budden, President, was asked to take the chair. The President then read the following report, together with statements of accounts for the past year—

To the Shareholders of the Metropolitan Bank:—

Sirs—It devolves upon me to lay before you the 5th Annual Statement of the affairs of this Bank. My connection with the institution began early last November, when I accepted at the hands of the Board the office of President provisionally. Until the present meeting my earnest attention has been given to the business of the bank, and has been principally occupied in realizing assets, and reducing liabilities. In order to show the progress made, a reference to the balance sheet of the 30th October last, with the present one, is necessary, which I beg herewith to submit. In making up an estimate of the value of the assets of the Bank, as much care as possible has been taken, but time will be required in realizing, owing to the unprecedented stagnation in enterprises of every kind. It is estimated that more than sufficient will be recovered from overdue bills to meet any deficiency in current ones.

The whole respectfully submitted,

(Signed,) H. A. Budden,
President.

STATEMENT OF PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDING MAY 20TH, 1876:—

Balance of P. and L. account 31st May, 1875.....	\$ 12,794.15
Amount at credit of Res account.....	80,000.00
Profits to 20th May, 1876.....	22,254.69
Balance to Dr of P. and L. 20th May.....	195,317.01
	<u>\$310,365.85</u>
Amount of loss on loans, &c.....	\$137,404.83
Overdue bills.....	\$24,457.59
Less collections.....	71,496.51
	<u>\$172,961.62</u>
	\$310,365.85

STATEMENTS OF LIABILITIES AND ASSETS OF THE METROPOLITAN BANK, 30TH OCTOBER, 1875.—

LIABILITIES.	
Capital stock paid up.....	\$697,400.00
Circulation.....	69,178.00
Due to Government.....	64,779.91
Due to depositors.....	125,154.10
Due City and District Bank on collaterals transferred.....	425,075.71
	<u>1,381,587.72</u>
ASSETS.	
Cash including other banks, Specie and Dominion notes.....	\$38,206.50
Due by Banks.....	40,414.47
Bills discounted.....	\$1,069,508.73
Less amount re-discounted.....	72,082.93
	<u>\$237,121.60</u>
Loans on collaterals.....	995,616.33
Overdue bills.....	104,336.10
Bank premises.....	43,651.06
	<u>1,469,779.86</u>

STATEMENTS OF LIABILITIES AND ASSETS OF THE METROPOLITAN BANK, 20TH MAY, 1876.

LIABILITIES.	
Capital stock.....	\$698,410.00
Less held by Bank.....	121,150.00
	<u>577,260.00</u>
Circulation.....	38,973.00
Government Deposits.....	70,618.27
Other Deposits.....	\$1,814.74
Due Banks.....	\$144,661.18
	<u>\$913,327.19</u>
ASSETS.	
Specie.....	\$ 10,989.63
Dominion Notes.....	16,311.69
Other Bank Notes and cheques.....	12,885.53
Due by other Banks in Canada.....	23,221.12
Due by Foreign Agents.....	\$ 918.25
Loans and Collaterals.....	235,640.56
Bills discounted.....	\$551,017.35
Less re-discounted.....	157,690.13
	<u>\$393,327.22</u>
Bank premises.....	43,651.81
Balance at debit of P. and L.....	195,317.01
	<u>\$913,327.19</u>

Messrs. G. B. Cramp and J. S. C. Wurtel, were appointed Scrutineers.

The President moved that the report and statements of accounts be adopted and printed

for distribution among the shareholders. The following amendment was then moved by the Hon. THOMAS RYAN, seconded by Mr. G. B. CRAMP:—

"That the report now submitted be not adopted, but that the statements laid on the table be printed for distribution among the shareholders, and that a committee be appointed, consisting of Messrs. G. Fauteux, S. Waddell, William Sache, and G. B. Cramp, with power to engage an accountant to investigate into the amount, and causes of the losses sustained by the Bank, and as to any legal or any other action to be taken in consequence of the same, and to report to the shareholders at an adjourned meeting to be held on the 3rd of July next."

Lost—Yeas, 1,176; nays, 3083. The original motion was then adopted.

The following resolutions were carried: Moved by Mr. H. JUDAH, seconded by Mr. HENRY LYMAN: "That the number of Directors be reduced to five, and that three form a quorum for the transaction of business."

Moved by Mr. JUDAH, seconded by Sir FRANCIS HINCKS, and resolved: That the Directors are hereby authorized to apply to Parliament for permission to reduce the capital stock of the Bank to \$600,000. The shares to be of \$59 each, and each holder of one share of the old stock to be entitled to one and one half shares of the new. "The Directors are further authorized to obtain power to amalgamate with some other chartered Bank, on terms to be approved at a special meeting of stockholders, to be called for that purpose."

The scrutineers reported the following gentlemen elected as Directors for the ensuing year:—Messrs. Henry A. Budden, Henry Judah, Henry Hogan, James O'Brien and D. J. Rees. At a subsequent meeting of Directors Mr. Henry Budden was re-elected President, and Mr. Henry Judah Vice-President.

CONSOLIDATED BANK OF CANADA.

ANNUAL GENERAL MEETING.

The Annual General Meeting of the shareholders of the Consolidated Bank of Canada was held at noon yesterday, June 7th, at the office of the Bank in this city. Among the shareholders present, we noticed the following gentlemen:—Sir Francis Hincks, Hon. A. Campbell, Messrs. William Workman, H. Mulholland, H. MacDougall, R. J. Reekie, R. Moat, H. J. Tiffin, John Grant, John Rankin, T. H. Dunn, J. H. Joseph, A. Saunders, John Moat, Rev. E. R. Stimson, B. Francis, J. C. Baker (Stanbridge), Joseph Whyte, C. G. Hill, Thos. MacDougall, G. K. Starke, L. Beaudry, A. Prevost, O. G. Hill, Robert Anderson, A. B. Stewart, &c., &c.

On motion of Hon. A. Campbell, Sir Francis Hincks, President of the Bank, took the chair.

The President—Gentlemen, our first business, I believe, is to appoint scrutineers.

Rev. E. R. Stimson moved, seconded by Mr. T. H. Dunn: That Messrs. Henry Mulholland and Wm MacDougall be named scrutineers to receive the votes of the shareholders for the election of Directors, and that Mr. Robt. Mills be the Secretary of this meeting.