EASTERN TOWNSHIPS BANK:—PROFIT AND LOSS ACCOUNT.

The Statement of Profit and Loss Account for the year ended 15th November, 1907, was read as follows:—

Balance at credit of Profit and Loss brought forward from November 15th, 1906..	$75,749.46
Profit of Head Office and branches, after deducting charges of Management, Interest due Depositors and ample provision for all losses.. ..	372,669.91
Premium paid on new issue of Capital Stock..	35,782.00
	$484,201.37

APPROPRIATED AS FOLLOWS:

Dividend of 2 per cent., paid April 2nd, 1907..	$ 58,913.21	
Dividend of 2 per cent., paid July 2nd, 1907..	58,962.47	
Dividend of 2 per cent., paid October 1st, 1907..	59,005.59	
Dividend of 2 per cent., payable 2nd January, 1908..	59,352.66	
		$236,233.93
Transferred to Reserve Fund..		$140,000.00
Transferred to Officers' Guarantee Fund..	2,000.00	
Bonus to Officers..	5,290.00	
		$ 7,290.00
Balance carried forward..		$100,6[illegible].44
		$484,201.37

J. MACKINNON,
General Manager.

The President, in a few well chosen remarks, covered the points mentioned in the report, and was followed by the General Manager, who reviewed the financial statement presented. Addresses were also delivered by the Vice-President, Mr. S. H. C. Miner; Judge White, Judge Alfred, P. S. G. Mackenzie, M.L.A.; A. C. Flummerfelt, O. A. Robertson, Mr. G. Crombie, S. A. Baldwin, F. D. Spaulding and Major Williamson.

Votes of thanks were presented to the President and Directors and the General Manager and staff for the very excellent service rendered the Bank.

The ballot resulted in the election of the following directors:—Messrs. Wm. Farwell, S. H. C. Miner, M. W. Thomas, Gardner Stevens, C. H. Kathan, J. S. Mitchell, A. C. Flummerfelt, Frank Grundy, O. A. Robertson, and George G. Foster, K.C.

At a subsequent meeting of the directors, Mr. Wm. Farwell was re-elected president, and Mr. S. H. C. Miner, vice-president.

The American Surety Company's examination by Actuary S. H. Wolfe, on behalf of the Maryland, Minnesota and Virginia insurance departments, is summed up in the examiner's statement that: "It would be difficult to imagine a more satisfactory condition of affairs existing in an insurance office than was found here. The company's treatment of its policy-holders is just and liberal; its bookkeeping and accounting methods are most excellent; the checks which the various departments have upon the operations of each other are thorough and complete; the premiums charged are adequate and seem to be calculated with a due regard for scientific necessities. * * Every facility was afforded the examining force for obtaining the information which it desired." The net results of the examination show that on September 30, 1907, the company's admitted assets were $6,701,327 and its net surplus $2,395,755, its gross assets being $7,103,527 and its surplus to policy-holders $4,895,755.

The Government Hail Insurance Department of the Province of Alberta shows that 2,932 insurance contracts were given, which insured 137,997 acres wholly, and 19,059 acres partially, the payment being fifteen cents per acre. The number of claims filed was 292 on 18,019 acres of damaged crops, and the money paid out by the Government to farmers was $29,419. The insurance cost the farmers $22,241, and, taking the cost of management at $2,350, there is a considerable deficit; and hail was not considered to be serious in Alberta this year.

The Finance Minister laid on the table of the House last week, the public accounts for the nine-month fiscal year ending March 31. They show total receipts of $67,972,109, with expenditures on consolidated fund of $51,542,161. The grand total of consolidated fund and capital disbursements was $65,778,138, so that the surplus of receipts over all expenditures was $2,193,971. In this connection there should be mentioned investments of $1,177,146 on account of the sinking funds of the various loans. Thus there was altogether $3,371,117 to be applied to a reduction of the public debt, bringing the amount down to $263,671,859.

By Instruction of the Hon. Minister of Agriculture a distribution is being made this season of samples of superior sorts of grain and potatoes to Canadian farmers for the improvement of seed. The stock for distribution has been secured mainly from the Experimental Farms at Indian Head, Sask., and Brandon, Man. The samples consist of oats, spring wheat, barley, Indian corn (for ensilage only) and potatoes. The quantity of oats sent is 4 lbs., and of wheat or barley 5 lbs., sufficient in each case to sow one-twentieth of an acre. The samples of Indian corn and potatoes weigh 3 lbs. each.

Mr. Wm. E. Fudger, of Toronto, for many years on the head office staff of the British-America and more recently managing director of the Ontario Fire, has been appointed general agent of the St. Paul Fire & Marine Insurance Company for Ontario.