

LA BANQUE DU PEUPLE.

PROCEEDINGS AT THE ANNUAL MEETING OF SHARE-HOLDERS.

The Directors' Report on the Year's Business—Mr. Bousquet Reviews the Business Situation in Quebec.

The annual general meeting of the Shareholders of La Banque du Peuple was held in the banking house, St. James street, yesterday afternoon.

The President, Mr. Jacques Grenier, was called to the chair, and Mr. J. S. Bousquet, the cashier, was appointed secretary of the meeting.

The President—Gentlemen, I will not detain you with a lengthy report upon the affairs of the bank as they will be dealt with as customary, by our cashier.

The Annual Report of the Directors, submitted to the Shareholders at the General Meeting, held in conformity with the XVI. Clause of the act of incorporation.

The Directors beg to submit to the Shareholders the statement of the affairs of this bank for the year ending 28th February, 1891.

Dividend 3 per cent, paid September 1st, 1890, \$300,000. Dividend 3 per cent, payable March 2nd, 1891, \$300,000.

The net profits of the year after paying expenses and providing for all bad and doubtful debts \$100,111.43.

The increase in the Real Estate Items arises from our having found it absolutely necessary to increase the space of accommodation which is required by the number of clients and the growth and expansion in the volume of our business.

An Agency of this Bank was opened in August last on St. Catherine street, East. The large amount of business and the various industries, now progressing in that section of the city, lead us to believe that a profitable banking can be carried on.

The Government, however, in granting a renewal of our Charter, has judged it advisable to insert a clause, limiting the power of issue of our note circulation to seventy-five per cent, of our capital.

Our Agents have been respected during the year, and are working satisfactorily.

We beg to acknowledge to the Shareholders the good services rendered to our administration by the fidelity and attentive work of our officers.

The result of the year has not reached our expectations, but taking into consideration the somewhat difficult conditions under which banking operations had to be carried on, we hope the Shareholders will be satisfied.

By order of the Board, J. GRENIER, President.

Montreal, 2nd March, 1891.

GENERAL STATEMENT AT CLOSE OF BUSINESS, 28th FEBRUARY, 1891.

Table with financial data: To circulation \$709,821.00, To deposits not bearing interest \$1,529,538.28, To deposits bearing interest \$2,111,274.45, To amount due to other banks \$71,531.78, To capital paid up \$1,200,000.00, To reserve fund \$453,000.00, To profit and loss \$5,310.22, To dividend No. 90 payable 2nd March, 1891 \$300,000.00, To undivided dividends \$5,788.67, Total \$6,185,317.00.

COOK'S FRIEND

Baking Powder

IS PURE, HONEST GOODS. Will do MORE WORK for SAME COST than any other composed of equally safe Ingredients.

McLAREN'S COOK'S FRIEND THE ONLY GENUINE.

The Books, verified the Specie and Legal Tenders on hand, in a word after having taking cognizance of the Assets and Liabilities of the Corporation of "La Banque du Peuple," have found the whole to be correct and deserving our approval.

P. P. MARTIN, NOLAN DELISLE, LOUIS ARMSTRONG, Auditors.

Montreal, March 1st, 1891.

The reading of the report over.

The Manager's Address.

Mr. Bousquet said: I have a few words to add to the directors' report, which covers all the points and regards to our own affairs since the last meeting of the shareholders of this institution.

The total of our loans, now amounting to \$2,500,000, will tell you that we are interested in the success of almost every line of trade in this province, and that our values are made in this province; and that the risks and responsibilities of your directors in the administration of this bank's affairs have been in the hands of a few men.

The increase in the net results of the operations of this year may lead you to the belief that a decline in our volume of business has taken place, but such is not the case.

The year 1890 was one of the financial, commercial and agricultural depression and stagnation. A material decline in the volume of business has taken place, but such is not the case.

The business failures of the year were governed to a great extent by the following causes: In looking back for the prominent and controlling features of the financial, commercial and agricultural depression, we observe: The severe and extraordinary depression in the money market throughout the year; the shrinkage in grain values, as well as the depression in the prices of hay, and, more notably, the depression in the price of the United States currency, and a new tariff which was found by the farmers to be a serious obstacle to their business.

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The first set-back in business then originated with the country store-keepers, who depend upon the sale of their produce to the farmers, and from them it spread to the community.

On motion of Mr. John Crawford, seconded by Mr. John Morrison, it was resolved that the annual report just read be received and adopted.

In moving the resolution, Mr. Crawford congratulated the directors upon the results of the year's business in the face of the unsatisfactory condition of trade during the past year.

Mr. John Morrison, referring to the bank's position, pointed out that from the situation of its branches and the business of its customers it was able to judge with much accuracy of the state of the agricultural population.

On motion of Mr. G. C. Dunlop, seconded by Mr. J. Galambus, it was resolved that Messrs. Louis Armstrong, P. P. Martin and J. Nolan deLisle be appointed auditors.

THANKS TO THE DIRECTORS. On motion of Mr. Wm. Evans, seconded by Dr. Desjarlins, it was resolved that the thanks of the shareholders be due, and are hereby tendered to the president, directors and cashier, for the satisfactory manner in which they have managed the affairs of the bank.

THE MEETING WAS THEN ADJOURNED.

Pathe's Successor. The Rev. M. Lafontaine, cure of Lachenaie and formerly vicar of St. Jean Baptiste, Montreal, has been appointed cure of St. Jerome, in the place of the late Monsigneur Labelle.

takes, and over-production bears a disastrous consequence to them as it does to many manufacturing interests. For instance, many raising has been overdone for two or three years past in this province. The consequence has been that a great surplus exists with no demand for it, explaining therefore the shrinkage in its value.

I cannot too severely blame the neglect of our domestic market by farmers, for the domestic market is of greater importance in its relation to the condition of the people and to the prosperity of the province.

Thus the City of Montreal has provided outside of the province for eighty-five per cent. (75 per cent) of its meat consumption and the amount paid for it reaches over \$3,000,000, by the route of the city of Montreal in this Province? Why should we deprive our farming interests, trade and industries of such an amount, in the profit and advantage of other provinces? Farmers lose not only the profit for their hay of \$2000 to \$3000 a year.

The raising of hogs is carried on in Upper Canada with considerable profit and is becoming an important branch of the farming industry. The impulse lately given to it has been such that in one year they have slaughtered an average hog in the Montreal market. In fact, the impulse lately given to it has been such that in one year they have slaughtered an average hog in the Montreal market.

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CARTER'S LITTLE LIVER PILLS. Image of a hand holding a pill.

CURE SICK HEADACHE. Sick headache and relieve all the troubles incident to a bilious state of the system, such as Dizziness, Nausea, Drowsiness, Distress after eating, Pain in the Side, &c.

ACHE. Is the bane of so many lives that leg, is where we make our great boast. Our pills cure it while others do not.

FATHER KOENIG'S NERVE TONIC. A NATURAL REMEDY FOR Epileptic Fits, Falling Sickness, Hysterics, St. Vitus Dance, Nervousness, Hypochondria, Melancholia, Inebriety, Sleeplessness, Dizziness, Brain and Spinal Weakness.

Our Pamphlet for sufferers of nervous diseases will be sent free to any address, and poor patients can also obtain this medicine free of charge from us.

SOLE PROPRIETOR: S. LACHANCE, DRUGGIST, 1538 & 1540 ST. CATHERINE STREET MONTREAL.

INDIGENOUS BITTERS. The most economic and at the same time the most effectual stomachic, and aid to digestion.

THE INDIGENOUS BITTERS offer their popularity to the most important qualities which any medicinal preparation could have: an efficacy at all times certain, the absence of any dangerous ingredients and a moderate price.

INDIGENOUS BITTERS consist of a combination of exact proportions of a large number of roots and herbs, highly valuable on account of their medicinal qualities.

INDIGENOUS BITTERS never fail to afford prompt relief, and most frequently even a permanent cure.

INDIGENOUS BITTERS are sold in retail, in all respectable Drug Stores, in the Dominion, in 25c. boxes only, containing sufficient quantity to make three or four half pint bottles.

SOLE PROPRIETOR: S. LACHANCE, DRUGGIST, 1538 & 1540 ST. CATHERINE STREET MONTREAL.

SCOTT'S EMULSION. Of Pure Cod Liver Oil and HYPOPHOSPHITES of Lime and Soda.

Scott's Emulsion is a wonderful Flesh Producer. It is the Best Remedy for CONSUMPTION, Scrofula, Bronchitis, Wasting Diseases, Chronic Coughs and Colds.

Scott's Emulsion is only put up in salmon color wrapper. Avoid all imitations or substitutions. Sold by all Druggists at 50c. and \$1.00. SCOTT & BOWNE, Philadelphia.

JOHN FOSTER, Practical Sanitarian, PLUMBER, GAS and STEAMFITTER, TIN and SHEET-IRON WORKER, 17 College Street Telephone 3582

Church, Society and general Printing at "The True Witness" Office 761 Craig Street.

The Sayward Case. OTTAWA, Ont., February 26.—Mr. Calderon Carlsle, Canada's American counsel in the "Sayward" case, now here in reply to the question as to whether Mr. Blaine regarded the action of the Canadian Government in taking the case into the Supreme Court as a piece of *chasse*, said that when Mr. Blaine did express himself on the subject he betrayed no surprise; but the fact that the papers must in Mr. Blaine's confidence raised the biggest "unfair advantage" cry, showed that he was greatly taken aback.

Asked whether he thought that a decision of the Court in favor of the "Sayward" would be accepted by the United States Government as a precedent for the settlement of the Behring Sea dispute, he replied that he believed they would, and would not make further seizures under the same circumstances, but there were other questions involved in the official correspondence between the British and United States Governments that would have to be settled afterwards.

There is very little use in trying to wipe out of our children's characters the sins which are bestowed upon them in their birth. Make yourself a good man," said Carlyle in his prime, "and you will be sure there is one angel in the world."

DEPARTMENTS REVISED. Below is a revised list of Departments to which additions may be made in competition demands.

1-C CARPET DEPARTMENT—Carpet, Tapestry, Jute, Wool Squares, Mats and Rugs, Cotton Matting, Springs, Felt Linings.

2-OX OILCLOTH DEPARTMENT—Floor Oilcloths and Linoleums.

3-F FURNISHING (HOUSE) DEPARTMENT—Raw Silks, Table Covers, Felt, Balze, Cushions, Window Shades, Shade Rollers, Fringes, Bed, Bed, Blankets, Quilts, Comforters, Rugs.

4-FX CURTAIN DEPARTMENT—Curtains of all kinds.

5-H HOSIERY DEPARTMENT—Ladies and Children's Silk and Wool Underwear and Hosiery.

6-IX HANDBICHERIEF DEPARTMENT—Handkerchiefs and Handkerchief Requisites.

7-L LACE DEPARTMENT—Lace, Nets and Curts.

8-R RIBBON DEPARTMENT—Ribbons.

10-T TRIMMING DEPARTMENT—Trimming, Dress and Mantle Ornaments.

11-TX SMALLWARES DEPARTMENT—Buttons, Buttons, Buttons and Haberdashery of all kinds.

12-U UMBRELLA DEPARTMENT—Umbrellas, Parasols, Walking Sticks, Handles, Crops, Whips, Fells, Dog Covers.

13-G GLOVE DEPARTMENT—Ladies' and Children's Gloves and Mitts.

14-K CORSET DEPARTMENT—Corsets.

15-E EMBROIDERY DEPARTMENT—Embroideries and Frillings.

16-P PRINT DEPARTMENT—Prints and Gingham.

17-Px WOOL DEPARTMENT—Wool, Yarns and Wadding.

18-A FUR DEPARTMENT—Furs.

19-D DRESS DEPARTMENT—Dress Goods, Colored and Half-mourning and Linings.

21-DX DRESS DEPARTMENT—Dress Black.

21-V VEILET DEPARTMENT—Veilets and Fashions.

22-SX SILK DEPARTMENT—Silks and Satins.

23-M MANCHESTER DEPARTMENT—Muslins, Linens, Cotton Goods of all kinds.

21-Mx FLANNELE DEPARTMENT—Flannels.

25-O OUTFITTING (Men's) DEPARTMENT—Men's Outfitting.

26-W TWEED DEPARTMENT—Tweed, Coatings and Tailors' Trimmings.

27-AX MORNING WRAPPER DEPARTMENT—Men's Tailor Dressing Gowns, Wrappers, Skirts and Children's Mantles.

28-B BABY LINEN DEPARTMENT—Baby Linen, Ladies' and Children's Underwear and Headwear.

29-BK KNITTED GOODS DEPARTMENT—All kinds of knitted goods.

30-N MILLINERY DEPARTMENT—Millinery.

31-S MANTLES OF ALL KINDS—Mantles, Ladies' Rubber Coats.

32-SI SHAWLS—Shawls.

33-Mx MANTLE CLOTHS—Mantle Cloths of all kinds.

34-Y YOUTH'S CLOTHING DEPARTMENT—Youths' Ready made Clothing and Gentlemen's Dressing Gowns.

35-Yx YOUTH'S AND MEN'S HAT DEPARTMENT—Youths' and Men's Hats.

36-J BOOT AND SHOE DEPARTMENT—Boots, Shoes, Rubbers and Over-shoes.

37-Cx COSTUME DEPARTMENT—Costumes, Jerseys, Children's Dresses.

38-WL WORK ROOMS—Costume and Mantle Work Rooms.

39-Z REFRESHMENTS—Refreshment Room.

40-Lx LUNCH ROOM—Employee's Lunch Room.

TWO HUNDRED CASES NEW GOODS! On Monday and following days we show the contents of 200 cases. New Spring Goods. All bought cheap and will be sold cheap.

1765, 1767, 1769, 1771, 1773, 1775, 1777, 1779

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GARSLEY'S COLUMN.