

—On an average capital increased more than one-half, the Central Bank shows earnings of 11½ per cent. for 1885-6. It has secured, in two years, \$336,000 of deposits which pays no interest and \$1,127,000 at interest and its discounts have gone up half a million on the year. The dividend has been kept down to six per cent. and, another good feature, having last year written off all preliminary expenses, the board this year writes ten per cent. off its office furniture.

—Our correspondent in Montreal, writing on Wednesday last describes payments in the dry goods trade as continuing to be satisfactory. "A further fact," he says, "which has been the remark of several leading houses of late, is the growing tendency of the retail trade to buy for cash and on short dates. This argues a healthier state of things and is a disposition which should be encouraged, as it is by all our best houses."

—In a recent circular issued by the Winnipeg Board of Trade, the secretary states that the managers of the C.P.R., have conceded a reduction of fifteen per cent. off freight rates from Winnipeg to western points; and the same concession has been extended to leading towns west of Winnipeg.

—This year's convention of the American Bankers' Association is to be held in Boston, on the 11th and 12th of August. The secretary is Mr. George Marsland, of No. 128 Broadway, New York, who will receive up to July 1, communications relating to papers which it is proposed to read and suggestions as to speakers at the coming convention.

Meetings.

CENTRAL BANK OF CANADA.

The second annual meeting of this bank was held at the head office, Toronto, on Monday 21st June, 1886.

Those present were: Messrs. D. Blain, Samuel Trees, H. P. Dwight, K. Chisholm, D. Mitchell McDonald, C. Blackett Robinson, A. McLean Howard, Jas. Brandon, Frank E. McDonald, Henry O'Brien, C. S. Gzowski, jr., H. H. Cook, W. Gibson Cassels, J. D. Henderson, Dr. C. E. Martin, Alex. Lawrie, Dr. Husband, Robert McClain, A. Muldoon, S. K. Dingle, A. A. Allan and F. W. Trounce.

On motion, D. Blain, Esq., was called to the chair and Mr. Allan, the cashier, requested to act as secretary.

By request of the chairman, the secretary then read the following

REPORT.

The directors have much pleasure in presenting to the shareholders their second annual report, showing the result of the business of the bank for the year ended 31st May, 1886:—

The balance of profit and loss on 30th May, 1885, was.... \$ 385 72
The profits for the year ended 31st May last, after deducting charges of management, interest reserved and credited, and making provision for bad and doubtful debts, were 37,602 40
\$37,988 12

From which have to be taken—

Dividend 3 per cent. paid 1st December, 1885 \$ 9,815 50
Dividend 3 per cent.

payable 1st June, 1886	10,170 30	19,985 80
		\$18,002 32
Carried to reserve fund	15,000 00	
Ten per cent. written off office furniture account	1,536 36	16,536 36

Leaving a balance at credit of profit and loss account to be carried forward of.. \$ 1,463 96

The net earnings show a result equivalent to about 11½ per cent. upon the average paid-up capital of \$330,000 in use during the year.

The business of the bank at head office and branches continues to give satisfactory evidence of progress. Circulation and deposits have steadily increased during the year, the latter from \$903,864.01 to \$1,463,853.97, and discounts and loans from \$1,243,036.12 to \$1,782,709.31.

The capital stock paid up now stands at \$356,930, an increase for the year of only \$44,050. Your directors, however, have good reason to expect that during the ensuing year the whole amount subscribed, viz., \$500,000 will be fully paid up.

The head office and branches have been duly inspected during the year.

The various officers of the bank have discharged their respective duties efficiently, and to the satisfaction of the board.

D. BLAIN,
President.

Toronto, June 21st, 1886.

GENERAL STATEMENT.

Liabilities.	
Capital stock paid up.....	\$ 356,930 00
Reserve fund....	\$ 25,000 00
Balance of profits carried forward	1,465 96
Dividends unclaimed	39 65
Dividend No. 4, payable 1st June.....	10,170 30
Reserved for interest on deposit receipts..	5,096 97
	41,772 88
	\$ 398,702 88

Assets.	
Notes in circulation	\$ 299,275 00
Deposits not bearing interest....	335,979 87
Deposits bearing interest	1,127,874 10
Balances due to other banks in Canada	9,227 22
	1,772,356 19
	\$2,171,059 07

Assets.	
Specie	\$ 46,278
Dominion Gov't demand notes..	129,875
Notes and cheques of other banks	83,118 14
Balances due from other bank in Canada	36,242 09
Balances due from foreign agents in U. S.	14,685 92
Balances due from agents in Great Britain..	27,880 56
Dominion Gov't stock	2,800 00
Municipal debentures	27,669 70
	\$ 368,549 76

Bills discounted and current (including advances on call). \$1,782,709 31	
Overdue debts secured	1,417 56
Overdue debts not especially secured (estimated loss provided for)	4,517 10

Office furniture at head office and branches (including safes)...	13,865 34	1,802,509 31
		\$2,171,059 07
	A. A. ALLAN,	Cashier.

The Central Bank of Canada.
Toronto, 31st May, 1886.

The chairman moved, seconded by Samuel Trees, Esq., that the report read be adopted. Carried.

Moved by Henry O'Brien, Esq., seconded by James Brandon, Esq., that the thanks of the shareholders be given to the president, vice-president and directors for their services during the past year. Carried.

Moved by H. H. Cook, M. P., seconded by Dr. C. E. Martin, that the thanks of this meeting be given to the cashier and other officers of the bank for the satisfactory manner in which they have performed their duties during the past year. Carried.

Moved by J. D. Henderson, Esq., seconded by Dr. Husband, that balloting for the election of directors for the ensuing year do now commence, and that it close at two p.m., but that if at any time five minutes shall elapse without a vot being tendered, the ballot may be closed by the scrutineers. Carried.

Moved by D. Mitchell McDonald, Esq., seconded by H. O'Brien, Esq., and resolved, That Messrs. W. Gibson Cassels and C. S. Gzowski, jr., be appointed scrutineers.

The scrutineers reported to the meeting the following gentlemen elected as directors for the ensuing year: D. Blain, Saml. Trees, H. P. Dwight, A. McLean Howard, C. Blackett Robinson, D. Mitchell McDonald and K. Chisholm.

At a subsequent meeting of the board D. Blain, Esq., was elected president, and Saml. Trees, Esq., vice-president.

A. A. ALLAN, Cashier.

LA BANQUE JACQUES CARTIER.

The annual general meeting of the shareholders of this bank took place in Montreal on the 16th inst. The president, Mr. Alphonse Desjardins, M. P., occupied the chair, and the cashier, Mr. A. de Martigny, was requested to act as secretary.

The President submitted the following annual

REPORT.

GENTLEMEN,—The board of directors have the honor to submit the following report, showing the result of the operations of the bank for the year ending 31st of May, 1886:—

Balance remaining at credit of profit and loss account, 31st May, 1885 \$15,308 25
Net profits of the year after deducting cost of administration and an amount sufficient to cover losses.. 27,537 68
\$42,845 93

To be deducted dividend of 3 per cent., December 1st, 1885.....\$15,000 00
Dividend of 3 per cent., June 1st, 1886 15,000 00

Making a total of.....\$30,000 00
Balance remaining at credit of profit and loss account.....\$12,845 93

The gradual progress of the business, at the head office as well as at the different branches of the bank, combined with the almost total absence of losses on the current business, shows the progress accomplished on a satisfactory and safe basis.

The different branches have received during the year visits from the inspector and some of the directors, and the reports made after these visits show that the officers who had charge of these different branches continue to fulfil their duties with zeal and intelligence. The board of directors is also happy to be able to say the same of the head office.

(Signed) ALPHONSE DESJARDINS,
President.

Montreal, 16th June, 1886.
STATEMENT OF LA BANQUE JACQUES CARTIER ON THE 31st MAY, 1886.

Liabilities.	
Capital.....	\$ 500,000 00
Reserve fund	\$ 140,000 00