TRADE WITH SCANDINAVIA.

At this present juncture in the history of those dual nations, Norway and Sweden, it is interesting to look up the commercial relations which obtain between them and ourselves. On doing so we find that in the fiscal year ending June 30, 1904, Canada imported from Norway and Sweden fish and fish products to the value of $2,062; glass manufactures, $4,066; metals and minerals and manufactured goods made therefrom, dutiable, $33,957; free, $142,182. The figures in 1900 were: Dutiable, $47,406; free, $329.

In fish and other oils the trade has fallen away from a volume of 23,143 gallons, valued at $11,677, in 1900, to 375 gallons, valued at $785, in 1904.

A recapitulation of the dutiable imports shows value of $59,327 in 1900, as compared with $48,971 in 1904. On the other hand, free imports have increased from $673 in 1900 to $144,798 in 1904. The total imports of merchandise were valued at $60,000 in 1900, and $193,767 in 1904.

Among exports from Canada to Norway and Sweden in 1904 were breadstuffs to the value of $96,625; coal to the value of $143,593; lobsters to the value of $63,000; metals and minerals and manufactures thereof to the value of $20,543. The total exports have risen from a value of $81,044 in 1900 to $426,645 in 1904. In conclusion we may say that the total trade between Norway and Sweden and Canada was $141,044 in 1900 and $620,414 in 1904.

IMPERIAL BANK OF CANADA.

The thirtieth annual general meeting of the Imperial Bank of Canada was held in pursuance of the terms of the charter of the banking-house of the institution, 21st June, 1905.

Present:—Messrs. T. R. Merritt, (St. Catharines), William Ramsay, of Bowland, Stow; Robert Jaffray, Wm. Hendrie, (Hamilton), Charles Cockshutt, D. R. Wilkie, J. W. Langmuir, Rev. T. W. Paterson, W. Bridgeman Simpson, Edward Hay, Prof. Andrew Smith, F.R.C.V.S., R. N. Gooch, J. W. Barry, A. H. Martens, Neil Robertson, R. W. Thompson, Frank A. Rolph, Peleg Howland, W. T. Jennings, C. H. Wethey, C. H. Stanley Clarke, Clarkson Jones, John Neilson, Alex. Neilson, John Stark, Charles O'Reilly, M.D., O. F. Rice, W. H. Cawthra, David Kidd, (Hamilton), James Bicknell, K.C., J. M. Kains, William Spry, A. E. Webb, G. B. Smith, William Glenney, (Oshawa), David Smith, Harry Vigeon, Harry Wyatt, W. T. Boyd, H. C. Hammond, R. H. Temple, W. B. Hamilton, A. A. McFall, (Bolton), L. Ogden, H. P. Eckardt, A. Foulds, T. Gibson, John Graham, A. D. Cadenhead, (Ocho, Rios, Jamaica), J. L. Blaikie, J. G. Ramsey, J. W. Beaty, A. P. Burritt, James Todhunter, W. G. Jaffray, V. H. E. Hutcheson, Frank E. MacDonald, Charles McGill, Thomas Walmsley, J. W. B. Walsh, I. J. Gould, (Uxbridge), W. C. Crowther, R. Inglis, W. W. Vickers, W. Gibson Cassels, W. Gordon Jones, J. H. Eddis, R. G. O. Thomson, and others.

The chair was taken by the President, Mr. T. R. Merritt, and the assistant general manager, Mr. E. Hay, was requested to act as secretary.

Moved by Mr. John Stark, seconded by Mr. A. A. McFall,

That Mr. Lyndhurst Ogden, Mr. R. H. Temple, and Mr. W. Gibson Cassels be and are hereby appointed scrutineers. Carried.

The general manager, at the request of the chairman, read the report of the directors, and the statement of affairs.

THE REPORT.

The directors beg to submit to the shareholders their thirtieth annual report and balance sheet of the affairs of the bank as on 31st May, 1905, giving the result of the business of the bank for the year which ended that day.

Out of the net profits of the year, after making full provision for all bad and doubtful debts and for the usual contributions to the pension and guarantee funds:—

(a) Dividends have been paid at the rate of 10 per cent. per annum, amounting to $300,000.

(b) Bank premises account has been credited with $25,041.73.

(c) Rest account has been increased by $150,000.

(d) Profit and loss account has been increased by $35,-909.49.

Branches of the bank have been opened during the year at Arrowhead, B.C.; Balgonie, N.W.T.; Broadview, N.W.T., and in Toronto at St. Lawrence Market. Branches are being opened at New Liskeard, Ont., and at the Upper Bridge, Niagara Falls, Ont.

The authority given at the annual meeting in 1902 to increase the capital stock by $1,500,000, of which $500,000 was issued that year, has been further availed of by the issue of the remaining $1,000,000, which will be allotted to shareholders at a premium of 100 per cent. in the proportion of one new share for each three shares held on 30th June of this year. The additional capital will enable the bank to keep pace with the development of the country and to accept a share of the new business which will be the result thereof, besides adding to the total amount of the notes of the bank authorized to be placed in circulation.

Mr. J. A. M. Aikins, K.C., and Mr. Wm. Whyte, a vice-president of the Canadian Pacific Railway, have been appointed to and have accepted the position of local directors at Winnipeg.

A by-law will be submitted for your approval changing the date of the annual meeting from the third Wednesday in June to the fourth Wednesday in May, which your directors think will be a more convenient date.

The head office and branches of the bank have all been carefully inspected during the year, and your directors desire to express their satisfaction with the faithful and efficient manner in which the staff performed their duties.

THOS. R. MERRITT, President.

Profit and Loss Account, 31st May, 1905.

Dividend No. 59, 5 per cent. (paid 1st of December, 1904)	$150,000 00	
Dividend No. 60, 5 per cent. (payable 1st of June, 1905).	150,000 00	
		$300,000 00
Transferred to rest account		150,000 00
Written off bank premises and furniture account.		25,041 73
Balance of account carried forward		176,516 05
		$651,557 78
Balance at credit of account 31st May, 1904, brought forward		$140,606 56
Profits for the year ended 31st May, 1905, after deducting charges of management and interest due depositors, and after making full provision for all bad and doubtful debts, and for rebate on bills under discount.		510,951 22
		$651,557 78

Rest Account.

Balance at credit of account, 31st May, 1904	$2,850,000 00
Transferred from profit and loss account	150,000 00
	$3,000,000 00

Liabilities.

Notes of the bank in circulation		$ 2,571,577 00
Deposits not bearing interest	$ 4,347,290 05	
Deposits bearing interest (including interest accrued to date).	19,629,678 12	
		23,976,968 17
Deposits by other banks in Canada		155,232 78
Total liabilities to the public		$26,703,777 95
Capital stock (paid up)		3,000,000 00
Rest account	$3,000,000 00	
Dividend No. 60 (payable 1st June, 1905), 5 per cent.	150,000 00	
Rebate on bills discounted	65,231 64	
Balance of profit and loss account carried forward	176,516 05	
		3,391,747 69
		$33,095,525 64

Assets.

Gold and silver coin	$ 826,600 61	
Dominion Government notes	3,634,400 00	
		$ 4,461,000 61
Deposit with Dominion Government for security of note circulation		145,000 00