BANK OF TORONTO.

Proceedings of the Twenty-Sixth Annual General Meeting of the Shareholders, Held at the Banking House of the Institution, in Toronto, on Wednesday, the 21st June, 1882

The annual general meeting of the Bank of Toronto (being the twenty-sixth since the commencement of business) was held, in pursuance of the terms of the charter, at the banking house of the institution, June 21st, 1882

On motion of ALEX. T. FULTON, Esq., George Gooderham, Esq., Vice-President, was called to the chair.

Moved by W. R. WADSWORTH, Esq., seconded by W. G. Gooderham, Esq, and resolved, "That Mr Walter S. Lee and Mr. E. S. Cox be appointed scrutineers to receive the votes of the stockholders for the election of directors now about to take place, and to report the result to the cashier.'

By request of the chairman, the cashier then read the following.

REPORT.

The directors beg to submit for the consideration of the stockholders their twenty-sixth annual report.

The year just closed, as is well known, has been remarkable throughout the Dominion for increased activity and expansion in every branch of trade.

In consequence of which the business of the bank has improved in every department.

All doubtful accounts have been finally liquidated, and the bonds of the Toronto, Gray, and Bruce Railway Company, the property of the bank, have been sold, realizing a sum in excess of the amount to wh ch they had been reduced.

Therefore your directors considered they were warranted in restoring the balance of the Contingent account to the Rest, which, together with the gain arising from the sale of the Toronto, Gray, and Bruce railway bonds and the surplus profits of the year, now makes the "Rest" as formerly—*one million dollars.*

The net profits of the year, after full provision has been made for all bad and doubtful debts, deducting interest due to depositors and rebate on current discounts, amounted to	$231,367 66
From contingent fund	200,000 00
Gain from the sale of Toronto, Gray, and Bruce railway bonds	50,000 00
To which add balance brought forward from 1881	5,820 66
	$487,188 32

This sum has been appropriated as follows:—

Dividend No 51, 3½ per cent...	$ 70,000 00	
Dividend No 52, 3½ per cent...	70,000 00	
Added to rest	340,000 00	
Carried forward to next year	7,188 32	
		$487,188 32

The directors are again called upon to record, with the deepest regret, a further loss the bank has sustained in the decease within the year of two of its late presidents, William Gooderham and James G. Worts, Esquires. The former had presided over the institution for a period of seventeen years, while the latter, almost from its organisation, was identified with its interest and progress; and in the opinion of your board the bank is indebted to them in a large degree for the position it now occupies.

The memory of both will ever be held by their coadjutors in the highest honour.

To fill the vacancy occasioned by the decease of Mr. William Gooderham, the directors elected Mr. Wm. Geo. Gooderham a member of the board.

The directors, in conclusion, have pleasure in bearing testimony to the very satisfactory manner in which the officers of the bank have discharged their respective duties.

The whole is respectfully submitted.

(Signed) GEORGE GOODERHAM,
Vice-President.

GENERAL STATEMENT, 31st MAY, 1882.

LIABILITIES.

Notes in circulation			$1,194,367 00
Deposits bearing interest		$2,578,204 04	
Deposits not bearing interest		1,152,266 03	
			3,730,470 07
Balances due to banks in Canada			227,714 14
Balances due to Agents of the Bank in Great Britain			82,631 32
Unclaimed dividends		192 50	
Half-yearly dividend payable 1st June, 1882		70,000 00	
			70,192 50
Total liabilities to the public			$5,305,375 03
Capital paid up		$2,000,000 00	
Rest		1,000,000 00	
Interest accrued on deposit receipts	$34,350 00		
Rebate on notes discounted current	43,862 00		
		80,812 00	
Balance of profit and loss account carried forward		7,188 32	
			3,088,000 32
			$8,393,375 35

ASSETS.

Gold and silver coin on hand		$244,037 57	
Dominion notes on hand		489,147 00	
Notes and cheques of other banks		287,311 15	
Balances due from other banks in Canada		77,700 71	
Balances due from agents of the bank in the United States		78,517 33	
Dominion of Canada debentures	$133,042 49		
Municipal debentures	60,713 85		
		193,756 34	
Total assets immediately available			$1,370,470 10
Loans and bills discounted	$6,937,863 56		
Overdue debts not specially secured (estimated loss, *nil*)		3,006 20	
Overdue debts secured		4,065 00	
Mortgages on real estate sold by the bank	$12,786 01		
Real estate other than Bank premises	4,884 48		
		17,670 49	
			6,962,905 25
Bank premises		$50,000 00	
Bank furniture		10,000 00	
			60,000 00
			$8,393,375 35

(Signed,) D. COULSON, Cashier.

Toronto, 31st May, 1882.

Moved by GEORGE GOODERHAM, Esq., seconded by Alex. T. Fulton, Esq., and resolved:—"That the report now read be adopted, printed, and distributed to the stockholders."

Moved by S. NORDHEIMER, Esq., seconded by W. H. Beatty, Esq., and resolved:—"That the thanks of the stockholders are due, and are hereby tendered, to the vice-president and directors for their care and attention to the affairs of the bank during the past year"

Moved by HENRY COVERT, Esq, seconded by Albert Gooderham, Esq., and resolved:—"That the ballot be now opened for the election of directors for the ensuing year, and that it be closed at two o'clock this day, but if at any time five minutes shall have elapsed without a vote being tendered it may be closed by the scrutineers."

It was then moved by ALEX. T. FULTON, Esq, seconded by Alfred Gooderham, Esq., and resolved:—"That the chairman do now vacate his seat, and that S. Nordheimer, Esq, do take the chair."

Moved by R. S. CASSELS, Esq., seconded by E. S. Cox, Esq., and resolved.—That the thanks of the meeting be tendered to the Vice-President for his conduct in the chair."

REPORT OF THE SCRUTINEERS.

We, the undersigned scrutineers, appointed at the annual meeting of the stockholders of the Bank of Toronto this day, declare the following gentlemen unanimously elected directors for the ensuing year:—Geo. Gooderham, Henry Cawthra, Wm. Geo. Gooderham, Alex. T. Fulton, Henry Covert, W. R. Wadsworth, Wm. H. Beatty.

(Signed) WALTER S. LEE, E. S. COX, } Scrutineers.

Toronto, June 21st, 1882.

The new board met the same afternoon, when George Gooderham, Esq., was unanimously elected President, and Wm. H. Beatty, Esq., Vice-President.

By order of the board.

(Signed) D. COULSON,
Cashier.

COCOANUT SHELLS AS SPICE.

"What do you do with your cocoanut shells?" asked a *Record* reporter of a prominent candy manufacturer. "Sell them to be made into pepper," said he; and the aroused curiosity of the reporter was not quieted by his statement that the shells were really ground and used by spice men to adulterate pepper and other of their wares. Further investigation showed that a factory where the shells are ground up is in Camden, and is a one-story brick building, the capacity of the mill being about two tons of ground shells per day. The shells are brought to the factory in bags and deposited in the roasting department. Here they are carefully scraped and put in great revolving ovens, which are constantly kept turning over beds of blazing coal. Some of the shells are roasted to light brown, while others come out crisp and black. After being carefully sorted, the dark shells are put in hoppers in the grinding department and reduced to a fine powder, like pepper. The brown shells are not ground so fine, and come from the mill looking exactly like ground coffee. This Camden factory is said to have been in operation for about a month. The shells cost very little, and the milling is done at an expense of about 2 to 2½ cents per pound.

A representative of a leading spice house, in speaking of this novel preparation, said that while his house had not used it, he supposed it was a harmless adulteration of spices. "We have our own method of adulteration," said he, "and sell to the trade probably more adulterated goods than pure. We can't help it. There is no pretense on our part that the lower grades of spices are pure. We simply sell the retailer what he wants. We sell them spices at almost any figure. Pepper, for instance, as low as eight or nine cents, but it is about as much something else as it is pepper. It would ruin the trade to prohibit adulteration, and, besides, there are not enough spices grown to supply the United States alone if nothing but pure spices were sold. We are constantly making experiments to discover the cheapest harmless foreign matter with which we can mix our goods in order to supply the demand for the lower grades."

The powder made from ground cocoanut shells has a fine color, and on account of its weight and appearance is considered by spice dealers to be choice adulterating material.—*Philadelphia Record.*

THE COINAGE OF THE WORLD.

The subjoined statement, compiled from the most recent authentic sources, exhibits the gold and silver coinage of the principal countries of the world in 1881:—

	GOLD.		SILVER.		TOTAL.
United States		$78,733,864		$27,649,967	$106,383,831
Russia	35,942,684 roubles=	26,604,648	15,361,284 roubles,=	11,520,963	38,125,611
Mexico		689,161		21,214,268	21,903,429
India			47,039,750 rupees =	20,697,500	20,697,500
Australia	£3,705,806=	18,047,346	£43,500 =	211,845	18,259,091
Austria	6,073,122 florins=	2,429,249	27,065,025 florins =	10,826,010	13,255,259
Spain		11,157,969			11,157,969
Brazil	14,634,736 milreis=	7,648,931	2,322,393 milreis =	1,265,704	8,914,635
England			£1,004,434 =	4,891,058	4,891,058
Germany	7,603,023 marks =	1,824,726	10,024,083 marks =	2,405,780	4,230,506
Chili		1,423,756		2,773,987	4,197,743
Colombia	924,756 pesos =	860,023	1,794,635 pesos =	1,669,011	2,529,034
Italy	4,827,369 lire =	931,688			931,688
France	2,167,000 francs =	403,062			403,062
Other countries		256,088		142,586	398,674
Grand total		$151,010,411		$105,268,679	$256,279,090

The coinage of the countries indicated above in 1848 was $168,595,562; in 1854 it was $402,693,817; and in 1876 it was $376,845,291. There has been no silver coinage in France, Germany (except 1881), Holland, Belgium, Italy, nor any of the Scandinavian countries since 1876. England, India, Holland, and Belgium issued no gold coinage in 1881, and Spain no silver coinage during that year. North America furnishes one half the coinage of the world at the present time.

It will be perceived from the above statement that at the present time the United States leads all the principal countries of the world in the amount of coinage; while previously to the discovery of gold in California and silver in Nevada, it occupied the tenth place. The gold coinage of the United States mint since 1849 has amounted to $1,135,495,475; the amount of silver coinage to $246,491,888; making a total of $1,381,987,633.

Since 1849 the coinage of gold has doubled, while that of silver has increased but 16 per cent. Formerly the coinage of silver predominated, but within the last third of a century the position of the two metals has become reversed. Prior to that date the United States were importers of the precious metals; but since that date the United States have exported $1,827,435,960 to foreign countries.—*Boston Economist.*

ORIGIN OF NAMES OF DRY GOODS.—Many kinds of dry goods possess old English names which are used, more or less corrupted, throughout the world. The origin of these old names is given by Sir George Birdwood as follows:—Damask is from the city of Damascus; satin from Zaytown, in China, calico from Calcutta; and muslin from Mosul. Buckram derived its name from Bochara; fustian comes from Fostat, a city of the Middle Ages, from which the modern Cairo is descended. Taffeta and tabby from a street in Bagdad, Cambric is from Cambrai. Gauze has its name from Damietta, and jeans from Jaen. Drugget is derived from a city in Ireland, Drogheda. Duck, from which Tucker street in Bristol is named, comes from Torque, in Normandy. Diaper is not from D'Ypres, but from the Greek *diaspron*, figured. Velvet is from the Italian *vellute*, woolly (Latin, *vellus*—a hide or pelt). Shawl is the Sanscrit *sala*, floor, for shawls were first used as carpets and tapestry. Bandanna is from an Indian word, meaning to bind or tie, because they are tied in knots before dyeing. Chintz comes from the Hindoo word chett. Delaine is the French "of wool."