

TRADE OPPORTUNITIES.

Imperial Institute, Canadian Section, 22nd May.—Raspberry and black currant pulps, from Canada, wanted by a London firm; oak shovel handles asked for by a Birmingham house. Canadian producers of tripolite (one of the infusorial earths). Names of Canadians who wish to import hair-cloth for tailors' use are requested.

Canadian Government Office, London 22nd May.—An English maker of chair webs and twines, also saddlery webs and twines, would extend their Canadian connection. Canadian firms who wish to be represented in Great Britain and West Africa, might correspond with a Liverpool house. A Bristol produce broker would like to get into touch with Canadian shippers of bacon, butter, and cheese. Producers of felspar in Canada might sell in Staffordshire. A London importer wants Canadian flour, mealies, oats, wheat, barley or lumber.

BANK OF MONTREAL.

The eighty-fifth annual meeting of the shareholders of the Bank of Montreal was held in the board room of the institution in the city of Montreal, at 1 o'clock on Monday, the first day of June, 1903.

There were present: Hon. George A. Drummond, vice-president; Sir William C. Macdonald, Messrs. E. B. Greenshields, James Ross, Charles Alexander, W. H. Evans, T. Irving, F. S. Lyman, K.C.; James Kirby, K.C.; G. F. C. Smith, James Tasker, Henry Dobell, R. Hampson, Michael Burke, E. K. Greene, Lieut.-Col. Prevost, A. W. Hooper, A. T. Taylor, Albert Piddington, M. S. Foley, D. Morrice, James Skeoch, and John Morrison.

On the motion of Mr. F. S. Lyman, Hon. George A. Drummond, vice-president, was unanimously voted to the chair, in the absence of the president, Rt. Hon. Lord Strathcona and Mount Royal.

On the motion of Mr. Henry Dobell, seconded by Mr. James Tasker, it was agreed "That the following gentlemen be appointed to act as scrutineers: Messrs. F. S. Lyman, K.C., and G. F. C. Smith; and that Mr. James Aird be secretary of the meeting."

The report of the directors to the shareholders at their 85th annual general meeting was then read by Mr. E. S. Clouston, general manager, as follows:

REPORT.

The directors have pleasure in presenting the 85th annual report, showing the result of the bank's business of the year ended 30th April, 1903:

Balance of profit and loss account, 30th April, 1902	\$ 165,856 09
Profits for the year ended 30th April, 1903, after deducting charges of management, and making full provision for all bad and doubtful debts	1,813,483 66
Premiums on new stock	965,468 00
	<u>\$2,944,807 75</u>

Dividend 5 per cent., paid 1st. Dec., 1902 \$600,000

Dividend 5 per cent., payable 1st June, 1903 620,000

Amount credited to rest account

Balance of profit and loss carried forward.....\$724,807 75

Since the last annual meeting, branches of the bank have been opened at Birchy Cove, Bay of Islands, Newfoundland; Raymond, Alta.; Collingwood, Ont.; Paris, Ont., and Spokane, Wash., U.S.

The bank has acquired the property at the corner of Hollis and Prince streets, Halifax, and went into occupation in May last; and has also purchased the premises it has been occupying, under lease, at Amherst, N.S.

A special general meeting of the shareholders was held on January 7th, 1903, at which authority was taken for the following purposes:

To increase the bank's capital by \$2,000,000, making it \$14,000,000.

To apply for an Act of Parliament to sub-divide the shares of the bank into shares of the par value of \$100 each.

To appoint the first Monday of December as the date upon which the annual general meeting of the shareholders of the bank is to be held in future, instead of the first Monday in June, as heretofore.

The head office and all the branches have passed through the usual inspection during the year.

STRATHCONA AND MOUNT ROYAL,
President.

Bank of Montreal, Head Office, 1st June, 1903.

GENERAL STATEMENT.

LIABILITIES.

Capital stock	\$ 13,379,240 00
Rest	\$ 9,000,000 00
Balance of profits carried forward.	724,807 75
	<u>\$ 9,724,807 75</u>
Unclaimed dividends	3,940 01
Half-yearly dividend, payable 1st June, 1903	620,000 00
	<u>\$ 10,348,747 76</u>
	<u>\$ 23,727,937 76</u>
Notes of the bank in circulation \$	7,968,972 00
Deposits not bearing interest	21,699,154 27
Deposits bearing interest	71,698,765 04
Balances due to other banks in Canada	453,231 41
	<u>\$101,820,122 72</u>
	<u>\$125,546,110 48</u>

ASSETS.

Gold and silver coin current	\$ 3,196,245 10
Government demand notes	4,719,861 75
Deposit with Dominion Government required by Act of Parliament for security of general bank note circulation	360,000 00
Due by agencies of this bank and other banks in Great Britain	\$2,429,755 41
Due by agencies of this bank and other banks in foreign countries	4,552,248 82
Call and short loans in Great Britain and United States	24,043,278 00
	<u>\$34,025,282 23</u>
Dominion and Provincial Government securities	435,697 46
Railway and other bonds, debentures and stock	8,136,235 53
Notes and cheques of other banks	2,032,005 14
	<u>\$ 49,905,327 21</u>
Bank premises at Montreal and branches	600,000 00
Current loans and discounts in Canada and elsewhere (rebate interest reserved), and other assets	\$74,767,257 28
Debts secured by mortgage or otherwise	141,500 51
Overdue debts not specially secured (loss provided for).....	134,025 48
	<u>\$ 75,042,783 27</u>
	<u>\$125,548,110 48</u>

E. S. CLOUSTON,
General Manager.

Bank of Montreal, Montreal, 30th April, 1903.

Hon. George A. Drummond moved:

"That the report of the directors now read, be adopted and printed for distribution among the shareholders."

Continuing, he observed: It is usual for the presiding officer to make some remarks at this particular stage of the proceedings, but in view of the fact that we shall have another meeting in six months, under the new and altered date, it seems to me unnecessary to detain you with any observations of mine. I can only say that the statement now in your hands is, I am sure, one which you will all agree is extremely satisfactory. It shows the largest profits of any of the bank's statements for the last twenty-five years, although some indication may be drawn from the fact that in earning that profit, the business of the bank has enormously increased. In 1876, when the profit to which I have referred was realized, the assets of the bank—an indication of the business done—stood at \$37,500,000, and to-day, according to the statement in your hands, they stand at \$125,000,000; so that the old story is repeated, which is, that to earn an equal amount of profit, you must now do a very much larger business; in this case, three times or more. With these remarks I put before you the motion I have already made.

The motion was seconded by Mr. E. B. Greenshields, and it was carried unanimously.

Mr. B. A. Boas moved:

"That the thanks of the meeting be presented to the