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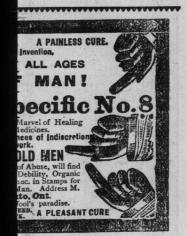
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THE MOLSONS BANK

Annual Meeting of the Sharehold ors Monday Afternoon.

A SATISFACTORY REPORT

A SATISFACTORY REPORT

Bubmitted By the Directors—The President's Remarks—The old Board of Directors Reflected.

The Annual meeting of the shareholders of the Molsons Bank was held Monday afternoon at 3 o'clock in the bank premises in Montreal. The President, Mr. J. H. R. Molson, occupied the chair, and among those in attendance were Messrs. R. W. Shepherd, ir., Henry Hogan, S. H. Ewing, D McCarthy, J. Mc. McCarthy, J. McCarthy, J. McCarthy, J. McCarthy, J. McCarthy, J

per annum, 2nd
Apri 1894 \$ 80,000 00

Apri 1894 \$ 80,000 00

Separation of the per annum, 1st October, 1834 80,000 00

Rebate on current bills discounted ... 20,000 00

Rest account 100,000 00

General Statement

of the affairs of the Molson Bank on the 29th September, 1894: LIABILITIES. pital paid up 1,300,000 00 Rest account\$ 1,300,000 00
Restate in full on notes discounted Profit and loss account 75,740 54

Interest, exchange, etc., reserved ...
78th dividend ...
Dividends unclaimed ...
Notes in circula-1,090 00 1,746,399 00 30,233 55 ernment dalance due to provincial gov-9,261 14

provincial governments 9,261 14
Deposits not bearing interest ... 1,695,484 31
Deposits bearing interest 7,355,923 57
Due to other banks in Canada. 121,232 89
Duo to foreign agents 5,289 10

ASSETS. Specia..\$196,874.37 \$ 932,823 87

ion no-tes 735,949 50 Deposit with Do-minion Govern-ment to secure note circulation 90,000 00 Notes and cheques of other banks... Due from other banks in Canada Due from branches Due from foreign 302,063 00 75,165 60 -33,829 34 304,174 32 Due from agents in United King-54.537 18

12,182 40 \$14,618,350 80 The President's Address.

The President then arose and said: Well, gentlemen, you have heard the report read. It is not very long; but it is very satisfactory. We have had a good year's business, and I would ask you to adopt this report. I don't think it is ne' cessary for me to say anything, as the report speaks for itself. We have earned, as you see by the financial statement, 13 1-4 per cent., which is very good indeed when you take into consideration the state of financial matters all over this continent. Last autumn we had our meeting, and did not look forward to a very money-making year; but our expectations have been considerably expectations.

the flattering—I may almost call it such
—statement we now show you. For this
we are indebted in a great measure to the
energy, skill and devotion of our General
Manager, Mr. Wolferstan Thomas, who is er. Mr. Wolferstan Thomas, who is

The President Replies.

The net earnings for the year, after making full provision for bad and doubtful debts, amount to \$264,817.28. From this two semi-annual dividends at the rate of 8 per cent. per aunum, equal to \$160,000. have been paid, leaving the sum of \$104,817.28, which, added to the amount carried over from last year, \$50,923.26, makes the sum of \$195,740.54, which has been appropriated as follows:

Transferred to rest account ... \$100,000 on Rebate on current bills discount of the sum of \$104.000 on the sum of \$105.740.54.

Transferred to rest account ... \$100,000 00
Rebate on current bills discounted is now \$80,000, one counted ... \$2,000 00
Gene loss account ... \$2,000 00
Gene employes. That cannot be done; the number of employes is as small as possible. He then comes back to the old question of a quarterly dividend, which he thinks ought to be paid. In the past banks have not done this, although I believe that one Western bank is now doing it. One bank did it once before, and it is now out of existence; but I don't make that statement in any disparagement.

is now out of existence; but I don't make that statement in any disparagement. Is a quarterly dividend were to be paid, the bank books would have to be closed four times a year instead of twice, which would be a serious inconvenience to those buying and selling stocks. If a quarterly dividend were instituted, the next thing would be a monthly dividend, and, perhaps to some a weekly dividend. terly dividend were instituted, the next thing would be a monthly dividend, and, perhaps, to some a weekly dividend might be acceptable. As to Mr. Crawford's statement that the President's replies to queries at the annual meeting are not satisfactory, I may say that we are willing to give ail the information we can. Regarding the rapid increase of agencies, referred to by Mr. Crawford, we have opened one branch this year for the convenience of our customers in the West End of the city. We think it will be appreciated. The matter of increased dividends is another important question. We have been able to give an 8 per cent. dividend for some years past, and twice we gave a bonus of 1 per cent. at the end of the year. Now our rest is getting large and we are doing well, it is quite possible that in the future larger dividends may be given; it is quite possible that in the future larger dividends may be given; it is quite possible that in the future larger dividends may be given; it is quite possible that in the future larger dividends may be given; it is quite possible that in the future larger dividends may be given; it is quite possible that in the future larger dividends may be given; it is quite possible that in the future larger dividends may be given; it is quite possible that in the future larger dividends may be given; it is quite possible that in the future larger dividends may be given; it is quite possible that in the future larger dividends may be given; it is quite possible that in the future larger dividends may be given; it is quite possible that in the future larger dividends may be given; it is quite possible that in the future larger dividends may be given; it is quite possible that in the future larger dividends may be given; it is quite possible that in the future larger dividends may be given; it is quite possible that in the future larger dividends may be given; it is quite possible that in the future larger dividends may be given; it is quite possible that in the future larger dividends may

Children
Cases a
Specialty.

EVERY CASE of child
hood CURED in four to
six weeks. References
kindly permit other banks have put aside for the purpose.
After some further remarks from Mr. John Crawford, the President said: Mr. Crawford suggests that an adjournment of the annual meeting should take place to a later date, in order to give the Shareholders an opportunity to thoroughly study the financial statement. I certainly don't think that Mr. Crawford requires any such period of time to understand it. He understands it at a glance. I cannot see that a man of his astuteness should require so long a time to look into should require so long a time to look into the simple statement of a bank's report. I could not recommend the adoption of such a suggestion, and I don't believe that it would meet with the approval of the other shareholders.

The motion for the adoption of the report was then carried unanimously. BRASS

Furniture in Rare Woods to match port was then carried unanimously. Iron Beds greatly reduced in price Thanks to the Birectors. Mr. Henry Hogan moved:
That the thanks of the shareholders are due and are hereby tendered to the President Vice-President and Directors of the Bank for their attention to 4ts interests Juring the year just closed.
This was seconded by Mr. D. Wilson, and unanimously concurred in, after which the President briefly returned thanks. THE SCHOMBERG FURNITURE CO thanks.

The scrutineers then reported that the following directors had been elected: Messrs. Henry Archbald, S. H. Ewing, S. Finley, J. H. R. Molson, W. M. Macpherson, W. M. Ramsay and R. W. Shep-

ALL ALONE,



Mrs. Susan Goederr, of Rice, Benton County, Minn., writes: "I have taken three bottles of your 'Golden Medical Discovery' and

Pierce antees a Cure:

Chronic Coughs

Persons afflicted with these or any throat or lung troubles should resort to that Most Excellent Remedy,

Scott's **Emulsion**

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cians and parents in this city. J. Y. Egan, Hernia Specialist, 266 West Queen-street, Toronto, Ont. 14 STOVE

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ESTATE NOTICES.

N the matter of the Estate of Jehu Ogden of the City of Toonto, Druggist, Insolvent.

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The stock is in capital condition, and an extensive business has and can be done.
The stock is as follows:
Drugs and Chemicals ... \$294 94
Patent Medicines ... 374 76
Druggists' Sundries ... 155 33
Perfumery, Toilet Bottles, etc... 134 41
Shop Furniture ... 702 85

Terms - One-third cash; balance in 30 days, satisfactory security, 7 per cent. in-

days, satisfactory sections, per centerest.

Inventory and stock can be inspected on the premises by asking for Mr. Christie.

Tenders must be handed in before two o'clock on Wednesday next, Oct. the 10th, to the undersigned, at 32 Front-street west.

No tender necessarily accepted.

W. A. CAMPBELL, Trustee.

32 Front-street west, Toronto, Oct. 6, 1894.

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but it is a well known fact that our boots and shoes are giving the best of satisfac-Our fall stock has arrived.

Leaving Toronto 12.30 noon by new time table now in force Call and see prices.

Dominion Shoe Store Cor. King and George-sts. 86

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STR. CHICORA LAST TRIP OF SEASON SATURDAY, OCT. 13. Leaves Yonge-street Wharf at 2 p.m.; arrives back about 8,30 p.m. Brushes. ROUND TRIP 500

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