

MEREDITH, HOLDEN, HAGUE, SHAUGHNESSY & HEWARD

Pres. Bk. of Mtl. --3

In subsection 3 of section 54, dealing with the annual report, paragraph (i) has been changed by adding to the words,- "Canadian municipal securities, and British, foreign and colonial public securities other than Canadian," the words,- "not exceeding market value." This has probably been done to make this paragraph consistent with the preceding and the following paragraphs.

In paragraph (k) of the same subsection there have been added to the words,- "call and short (not exceeding thirty days) loans in Canada on stocks, debentures and bonds" the words,- "and other securities of a sufficient marketable value to cover", and in paragraph (l) to the words,- "call and short (not exceeding thirty days) loans elsewhere than in Canada" have been added the words,- "on stocks, debentures and bonds and other securities of a sufficient marketable value to cover." The changes made in these two sub-paragraphs speak for themselves.

In paragraph (m) after the words,- "other current loans and discounts in Canada (less rebate of interest)" there have been added,- "after making full provision for all bad and doubtful debts," and in paragraph (n) after the words,- "other current loans and discounts elsewhere than in Canada (less rebate of interest)" the same words have been added. These additions speak for themselves.

Changes have been made in Schedule G, being the form of the monthly return, which correspond to the changes made in paragraphs (k) and (l) of subsection 3 of section 54 above mentioned, and a change has been made in Schedule G corresponding to the change in paragraph (n) of subsection 3 dealing with current loans and discounts elsewhere than in