

THE HASTINGS ART STUDIO



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BANK OF BRITISH COLUMBIA.

At the semi-annual meeting of the shareholders of the Bank of British Columbia, held in London on 11th July, the chairman announced that the profits for half year applicable to dividend were £31,020 18s 2d. A dividend at the rate of six per cent. per annum and a bonus of one per cent., which is equivalent to four per cent. for the half-year was declared. This left a balance of £7,020 18s 2d, which was carried forward, no addition being made at present to the reserve fund, which remains at £275,000. The chairman, Sir Robert Gillespie, in reviewing the situation, referred at length to the peculiar and harrassing circumstances of the past half-year, and added the following, which will meet with a hearty echo on this side:—"Well, now, the condition which I have referred to has necessarily involved unusual anxiety to us, unusually positive instructions to carry out a certain system, and also to work our business upon a very conservative line; and I think it is only due to our officers—with, I must say in parenthesis, one or two exceptions—to say that they have loyally and very properly carried out the wishes and instructions of the Court. Had it not been for this, and had we not contracted our business and increased our reserves very largely, our position might have been very different to what it is to-day. I hope you will feel for and sympathise with us because of the anxious time we have passed through, and I hope you will thank those to whom is due the successful issue at which we have arrived. (Hear, hear.) I am sorry to read day by day in the newspapers that there is such a disturbance, and such a disturbing element, existing in the United States of America. What may be the result it is difficult to say; but, although we must not talk politics here, I must thank God we are not a democracy. But let us hope that with a firm hand these troubles will be overcome, and that the people will settle down again, and that there will be no further conflict between Labor and Capital which is the destruction of commerce, and that we shall see a revival in trade and a better feeling and less want of confidence existing throughout the great continent of America. The depression has affected Canada most seriously, but while I say that, let me also express my pride and my pleasure

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