A TRAGEDY.

A soft-breasted bird from the sea
Fell in love with the light house flame;
And it wheeled round the tower on its airest wing,
And floated and and cried like a lovelorn thing;
It brooded all day and it fluttered all night,
But could win no look from the steadfast light.

For the flame had its heart afar,—
Afar with the ships at sea;
It was thinking of children and waiting wives,
And darkness and danger to sailors' lives;
But the bird had its tender bosom pressed
On the glass where at last it dashed it breast.
The light only flickered the brighter to glow;
But the bird lay dead on the rocks below.

John Boyle O'Reilly.

OUT IN THE RAIN.

Come down, O Storm! as never storm before.
You do not fall on an unshielded head,
To me my dear love's lightest word is more
Than roofs of adamant about me spread.

The world's dark ways are not to me unknown,
How many years my steps have firmly trod
Paths where the traveller finds who fares alone
Sorrow and absence both lead up to God.

I ask no question and I make no stay,
Enough for me that you would have it so.
The heart is happiest that can best obey:
Into the dark with smiling feet I go,

B.P.B.

BANK OF MONTREAL.

Annual Meeting of Shareholders.

The annual meeting of the Shareholders of the Bank of Montreal was held on Monday, at 1 o'clock, in the Bank building. Among those present were: Sir Donald A. Smith, Hon. G. A. Drummond, Hugh McLennan, Jas. Burnett, G. F. C. Smith, W. H. Meredith, J. M. McCarthy, Jas. Shearer, John Crawford, Jas. O'Brien, Arthur Earle, Deputy Chairman Bank of Liverpool; Captain Benyon, John Morrison, A. H. Lunn, R. B. Angus, Hector Mackenzie, James Tasker, B. A. Boas, E. B. Greenshields, Sir Joseph Hickson, W. C. McDonald, W. J. Buchanan, Hon. D. A. Macdonald, H. R. Drummond, M. Burke, R. G. Starke, R. W. Shepherd, jr., H. G. Strathy, W. R. Miller, Peter Bell, J. McCarthy, Dr. McCarthy, H. Joseph, J. L. Marler, Peter McKenzie, Wm. McKenzie, John Hague, J. B. McLea, A. Macnider, E. S. Clouston, general manager.

On the motion of Mr. John Crawford, Sir Donald Smith, President of the Bank, was voted to the chair; and on the motion of Mr. G. F. C. Smith, seconded by Capt. Benyon, Messrs. James Burnett and W. J. Buchanan were appointed to act as scrutineers, and Mr. A. Macnider, chief inspector of the bank, was requested to act as secretary.

THE REPORT

of the Directors to the Shareholders at their 75th Annual General Meeting held 5th June, 1893, was then read as follows:

The Directors beg to present the 75th Annual Report showing the result of the Bank's business of the year ended 30th April, 1893.

Balance of Profit and Loss Account 30th April, 1892............$		565,615.33
Profits for the year ended 30th April, 1893, after deducting charges of management, and making full provision for all Bad and Doubtful debts.		1,325,810.20
		$1,891,425.53
Dividend 5 per cent., paid 1st December, 1892..........................	$600,000	
Dividend 5 per cent., payable 1st June, 1893...	600,000	
		$1,200,000.00
Balance of Profit and Loss Account carried forward.........$		691,425 53

The figures in the accompanying statement show the Bank's position to be a satisfactory one in every respect, and the shareholders are also to be congratulated upon the very fair results of the business of the past year.

The Overdue Debts secured and unsecured show a reduction of $338,000 in the aggregate as compared with the statement of the same date in the year 1892.

The Directors have to report that the Bank was appointed Financial Agent of the Government of Canada in England by Order-in-Council at Ottawa in December last, and the leased premises in Abchurch Lane have been enlarged to meet the requirements of the necessarily increased staff of clerks there.

During the past year a branch of the Bank has been opened at Vernon, B. C., where it is expected a moderate and safe business will be done.

The Head Office and all the Branches have passed through the usual inspection during the year.

D. A. SMITH, President.

General Statement—30th April, 1893.

LIABILITIES.

Capital Stock...........................		$12,000,000.00
Rest..................	$6,000,000.00	
Balance of Profits carried forward..........	691,425 53	
	$6,691,425 53	
Unclaimed Dividends...	4,675.69	
Half-yearly Dividend, payable 1st June, 1893,	600,000.00	
		7,296,101,22
		$19,296,101.22
Notes of the Bank in circulation..................	$5,125,377,00	
Deposits not bearing interest	7,556,402.23	
Deposits bearing interest........................	19,542,424.87	
Balance due to other Banks in Canada......	173 18	
		32,224,377.28
		$51,520,478.50

ASSETS.

Gold and Silver Coin Current..................		$2,202,671.58	
Government Demand Notes....................		2,747,331,00	
Deposit with Dominion Government required by Act of Parliament for security of general bank note circulation.		200,000.00	
Due by Agencies of this Bank and other banks in Foreign Countries..	$8,905,938.78		
Due by Agencies of this Bank and other banks in Great Britain.........	2,118,214 65		
		11,023,883.43	
Government Bonds, India Stock, &c..........		1,834,000.00	
Notes and Cheques of other banks............		935,780.99	
			$19,003,667.00
Bank Premises at Montreal and branches.. ..			600,000,00
Current Loans and Discounts (rebate interest reserved) and other Securities and Assets.		31,762,786 58	
Debts secured by mortgage or otherwise ...		45,206.51	
Overdue debts not specially secured [loss provided for]....		108,818.41	
			31,916,811.50
			$51,520,478.50

E. S. CLOUSTON,
General Manager.

BANK OF MONTREAL,
Montreal, 30th April, 1893.

The President's and the Manager's Addresses.

The President, in moving the adoption of the report said that his task was easy, that the profits for the year, after deducting charges of management and making full provision for bad and doubtful debts are $1,325,810.20, and adding to that the amount brought over from last year, $565,615.33, makes altogether $1,891,425. The dividends paid amounts to $1,200,000, leaving as an additional amount to be brought forward this year. $125,800,20, making altogether $691,425.53 at credit of profit and loss, in addition to the rest of $6,000,000, or 50 per cent. of the actual capital of the Bank. Under all circumstances, properly considered, this statement is a very satisfactory one. In Quebec and Ontario particularly, the year's results are most satisfactory. He referred to the improvement in the cotton, woolen, dry goods, boots and shoes, and lumber businesses, which is most reassuring. There was a shrinkage in the quantity of grain, owing to the dry weather previous to the ripening period, but the outlook for the coming year is very bright. The immigration for the past year has been equal to that of former years, and a very good class of people came into our community. He pointed out that the failure of one Railway in the Northwest to keep up to what would be expected is a lesson for the future not to push enterprises beyond the requirements of the country. He then dwelt upon the commercial crisis that swept over Australia, and which naturally had an effect upon the money markets of the world. Speaking of the advantages derived from communications with Japan and China, he showed the benefits to be reaped from the establishment of a new line of steamers between Canada and Australia. After a retrospect of Montreal's commercial history from 1844 to our day he expressed himself in these encouraging words:—

"We believe at no time during the last seventy-five years was the Bank of Montreal in a better position in every way for the purposes for which it is intended, that of giving the best dividend possible to the shareholders, while properly safeguarding their capital, and promoting the development of the material interests in Canada, than it is at this time. Within the last few months this Bank has, as you are aware, been appointed the Financial Agent of the Dominion Government, and I think it will be admitted on all hands to be a fitting thing that this Bank should be the Agents of the Government of Canada. (Hear, hear.) At the same time, I think we may feel just pride in that we have an institution in Canada which is fully capable of filling such an important position, and of this the Government informed itself before making the appointment."

After a few words of well deserved credit to Mr. Lang, manager of the Bank in England, Sir Donald moved, seconded by Hon. Mr. Drummond, the adoption of the report.

THE GENERAL MANAGER'S REPORT.

Mr. E. S. Clouston, then submitted his report. He referred to the period of financial plethora, succeeded by a stringency of exceptional acuteness, due to the Australian Banking crisis, the unsatisfactory condition of things in the United States caused by the vexed silver question. He declared his believe that the worst was now over, and the panic feeling in London would soon be allayed by a settlement of this last mentioned question by the Americans. It is a relief to know that in the midst of all this unrest that the commercial business of Canada was in a sound condition and last year's trade was satisfactory. If profits were less, bad debts were fewer; the grain trade was not quite satisfactory, but the lumber trade improved. He said that this should be a year of caution and economy. The Bank came through the last year's trying period in a manner to add prestige and credit to the institution. As to its financial strength the report was a sufficient guarantee. The large capital is a protection to the note-holder and depositor. In closing the manager said:

"It is my earnest desire to keep the shares of the Bank entirely out of the realm of speculation and place them in the same category as Government securities, where the Shareholders may be assured of undoubted safety and enjoy a fixed Dividend. With that object in view you will understand that it is my aim more to maintain and increase the high standing of the Bank rather than attempt to force large profits."

These addresses were followed by a regular discussion on different points of the report, in which Messrs. John Morrison, John Crawford, and Hon. D. A. Macdonald took part. When all the questions asked were answered in a satisfactory manner by the president, Mr. Hector Mackenzie moved, seconded by Mr. James Tasker, "that the thanks of the meeting be presented to the President, Vice-President and Directors for their attendance to the interests of the Bank." Mr. R. B. Angus, seconded by Mr. W. H. Meredith, moved a vote of thanks to the General Manager, to which that gentleman briefly replied. On motion of Mr. Morrison a vote of thanks was tendered the chairman. Mr. James O'Brien, seconded by Mr. B. A. Boas, moved "that the ballot now open for the election of Directors be kept open until three o'clock, unless fifteen minutes elapse without a vote being cast, when it shall be closed, and until that time and for that purpose only this meeting be continued."

THE DIRECTORS ELECTED.

Subsequently the scrutineers reported that the following was the result of the election of directors:—Sir Donald A. Smith, K.C.M.G.; Hon. George A. Drummond, Messrs. A. T. Patterson, Hugh McLennan, E. B. Greenshields, W. C. McDonald, Sir John Caldwell Abbott, K.C.M.G.; R. B. Angus and W. H. Meredith.

The President and Vice-President in the ordinary course of things will be elected at to-day's Board meeting.