

GENERAL STATEMENT, 30TH JUNE, 1891.

Liabilities.

Notes of the bank in circulation	\$ 944,192 00
Deposits not bearing interest	856,073 20
Deposits bearing interest	3,053,963 61
Reserved for interest accrued on deposits	39,532 22
Balances due other banks in Canada ..	5,800 49
Balances due agents in Great Britain ..	106,689 20
Dividends unclaimed	3,413 41
Dividend No. 49 ..	36,000 00
Total liability to the public ..	\$5,045,664 13
Capital paid up	\$1,200,000 00
Reserve	225,000 00
Reserved for rebate of interest on current discounts ..	27,389 87
Balance of Profit and Loss account carried forward ..	1,647 48
	\$1,454,037 35
	\$6,499,701 48

Assets.

Specie	\$ 26,942 87
Dominion government notes	459,289 00
Notes of and cheques on other banks ..	162,265 00
Balances due by other banks in Canada	29,688 61
Balance due by other banks in United States	71,454 90
Assets immediately available	\$ 749,640 38
Loans and bills discounted current ..	\$5,376,803 13
Overdue debts secured	34,113 44
Overdue debts not specially secured (estimated loss nil)	63,149 36
Mortgages on real estate sold by the bank	612 50
Real estate other than bank premises	18,721 96
Bank premises and furniture	185,000 00
Other assets	71,660 71
	\$5,750,061 10
	\$6,499,701 48

E. J. WEBB,
Cashier.

Quebec, 30th June, 1891.

The president then moved, seconded by Hon. E. J. Price, that the report be adopted and printed for distribution among the shareholders, which motion was carried.

Moved by Mr. W. H. Carter, seconded by Mr. S. J. Shaw,—"That the annual general meeting of the shareholders in future be held in the month of June, on a day to be fixed by the directors, not later than the twentieth day of that month."—Carried.

Moved by Mr. T. H. Dunn, seconded by Mr. J. H. Simmons,—"That the thanks of the shareholders be given to the president and directors for their valuable services during the year."—Carried.

Moved by Mr. A. Thomson, seconded by Mr. J. W. Henry,—"That the thanks of this meeting are due and are hereby tendered to the cashier, managers, and other officers of the bank, for their careful attention to its affairs."—Carried.

The scrutineers then reported that the following gentlemen were elected directors of the bank for the ensuing year:—Sir A. T. Galt, and Messrs. E. Giroux, E. J. Hale, Hon. T. McGreevy, Hon. E. J. Price, A. Thomson, D. C. Thomson.

A vote of thanks was then tendered to the scrutineers.

Mr. E. J. Hale moved, and Hon. E. J. Price seconded, a vote of thanks to the president for his impartial conduct in the chair, which was carried.

J. G. BILLETT,
Secretary.

At a subsequent meeting of the new board of directors, A. Thomson, Esq., was re-elected president, and Hon. E. J. Price, vice-president.

STOCKS IN MONTREAL.

MONTREAL, July 15th, 1891.

STOCKS.	Highest.	Lowest.	Total.	Sellers.	Buyers.	Average. 1890.
Montreal	222½	220½	94	223	222½	223½
Ontario	114	114	1	114	.....	120
People's .....	.....	.....	.....	.....	98	98
Molson's .....	.....	.....	.....	165	157	170
Toronto	219	219	6	225	217	216
J. Cartier	98	96	283	100½	99	100
Merchants	146½	145½	156	148	146	146
Commerce	129	128	87	129½	128½	129
Union .....	.....	.....	.....	.....	.....	.....
Mon. Teleg.	106½	104½	310	105½	104½	98½
Rich. & Ont.	59½	58½	401	60	59	61½
Street Ry. ....	.....	.....	.....	197	187½	194½
do. new stock ..	.....	.....	.....	197½	182½	.....
Gas	205	204½	13	210	206	204½
do. new stock ..	188	188	7	.....	.....	.....
C. Pacific	83	8	1832	82½	82½	82½
do. land g. b'ds ..	109½	109½	1000	.....	.....	.....
N. W. Land	77½	76½	625	78	76	76
Bell Tele.	120	120	93	.....	127	.....
Montreal 4% .....	.....	.....	.....	.....	.....	.....

REDUCING THE HOURS - 44, NOT 48.

The following dialogue will be interesting reading to *The Inland Printer* readers, says an Australian correspondent. His informant says that the scene and words as given below actually occurred during the late strike in the Melbourne foundries:

The proprietor of a foundry near the centre of Melbourne is seated in his office, when a delegation of his workmen enter.

"We've come to lay our views before you, sir, before proceeding to enforce them by striking."

"All right, fire away."

"We intend to work only 44 hours instead of 48 per week."

"At what pay?"

"Oh, the same, of course; we'll do just as much work."

"All right, fire away."

"The foreman has been rather hard; we want him sat upon."

"All right, fire away."

"That's all, sir."

"No it isn't; think again. I'm sure there's something else."

"No, sir."

"Well, I'll just tell you, then. You've arranged your hours of work?"

"Yes, sir."

"You've arranged to have the foreman reprimanded?"

"Yes, sir."

"But you've forgotten one thing, and that is to arrange to get some fool to sign your cheques on Saturday, for I won't. Good morning."

BAD DEBTS AND GOOD LAWYERS VS. CASH.

Quite often have we been asked by merchants if they have the legal right to sell unpaid or collectable bills at auction. We have answered that in some cases it has been done without causing the merchant trouble, and that in other cases it has plunged him into expensive litigation.

Recently the New York tailors had probably the first sale by auction on record of claims against their customers.

Out of the number at the sale there were really not more than two purchasers.

"A glorious good name, this," said the auctioneer, as he held up a bill amounting to \$302 against one Robert Emmett, Jr. The crowd did not think much of the name or bill either, for it brought only \$6. And so the bills were sold at about \$1 on a \$100.

It is said that before the sale took place, hundreds of persons paid their bills, thus avoiding the publicity of having their unpaid accounts offered at auction sale.

"Once a Goose" writes as follows to the *New York Sun*: "Four years ago I was a tailor, owned three houses and a good business. A Murray Hill dude got into my debt for \$250; could not get him to pay me. I advertised the

bill for sale. He then sued me for \$10,000. I then put the bill up in my shop with a note on it: 'Bad debt for sale.' He sued me again for \$5,000. The judge said it was libel. My lawyer and his lawyer now own two of the houses that I once owned. After I settled the cases I met the dude with a suit of my clothes on. I then licked him. He sued for this and for this I gave a mortgage on the other house. The only thing I ever got from this one of the 400 was his measure. I have it yet. It is not for sale. My experience is this: I would sooner have a bad debt than a good lawyer. I now sell for cash.—*New England Grocer*."

A MONSTER STEEL SHIP.

The man who has a nautical vein in his soul will find much that is interesting in the big ship "Pinmore," which recently arrived from Calcutta with a cargo of jute. She now lies at her wharf near Coenties slip, preparing for a voyage to Melbourne, Australia, with 5,000 tons of miscellaneous cargo. She is owned by J. D. Clink, of Greenock, Scotland, where she was built three years ago.

The "Pinmore" is one of the largest, if not the largest, merchant ship that ever entered this port, being 310 feet long at the water line, 42½ feet beam, and 24 feet 7 inches depth of hold. She is built of steel throughout, having a steel hull, steel decks, steel houses, steel masts, and steel spars. Three of her four masts are 153 feet high, and the after, or jigger mast, is a single casting of steel 146 feet long from heel to head, being the longest piece of steel ever put on board a ship. With all sail set on her recent passage she covered 308 miles in one day, which means a sustained speed of 13 miles an hour.

Below, the "Pinmore" presents an immense sweep of hold in which 5,000 tons of cargo may be stowed. Four hatches were being worked yesterday in getting the cargo aboard, an interesting feature of which was 1,000 tons of blue slate from Vermont, which is to be used as roofing material in New South Wales.—*N. Y. Times*.

—Where is the largest hammer in the world to be found? The answer is in the works of the Cleveland City Forge and Iron Company. It rejoices in the name of "Tom Coe," and can strike a blow equalling 3,000 tons, with a capacity for forging a piece of iron weighing 150 tons. The bed on which this hammer rests consists of solid masonry, and is imbedded 65 feet in the ground. The rock on which it makes its taps weighs 100 tons. The largest steam hammer in England, says the *Manchester Grocers' Review*, is in Woolwich Arsenal, by means of which the monster Woolwich Infants are forged. Its striking force is 1,000 tons. At Krupp's works, Germany, is a steam hammer of 150 tons. Next comes one of 100 tons at the Cookerill works, Belgium; followed by one of 80 tons at the Creusot works, France; one of 60 tons at Alexandrovski, Russia; and one of 50 tons at the Terni works, Italy, which was cast in 1873, and is said to have taken ninety days to cool sufficiently to admit of being set in position.

"Dictated to and transcribed from the phonograph," was the printed notice on a letter received from a Buffalo correspondent one day last week. If the telegraph, telephone, phonograph, typewriter and shorthand clerk do not help the modern business man to keep abreast of the times, what will? Touch a button, a telegraph messenger is at your hand in a few seconds. Whirr-r-r! whirr-r-r! and a friend miles away is at your ear. In the quiet of your own office you speak to an inanimate object, turning a crank the while. Your shorthand man comes in, takes it away, again turns the crank. The conversation with the phonograph slowly echoes forth, and as fast as it can be ticked off on the typewriter, sentence after sentence is transferred in clear-cut characters to the letter paper, copied into the letter book, sealed, stamped, and whiffed off down the pneumatic tube to the post-box! Your Arabian Nights' romances pale in the presence of nineteenth century ingenuity in action.

—Dealer—"Dose shoes vill neffer wear out Dey vos shoost so hard as iron." Customer—"But will they hurt my feet?" Dealer—"Softest shoes as ever vos—dey vos shoost so soft as velvet."—*Munsey's Weekly*.