

Dividend 3 per cent., paid 1st February, 1900 .....	45,000 00
Dividend 3 per cent., payable 1st May...	45,000 00
Written off bank premises .....	15,000 00
	<u>\$195,000 00</u>

Balance of Profit and Loss  
carried forward ..... \$ 62,056 38  
It is with great regret your directors have to announce the death, during the past year, of their colleague, Mr. Edward Leadlay, who had been a member of the board since the year 1879. The vacancy has been filled by the appointment of Mr. T. Eaton.

With deep sorrow your directors have to record the death of the late general manager, Mr. R. D. Gamble, who had been the chief executive officer of the bank since 1895.

Mr. T. G. Brough, who had been in the service of the bank since 1875, and who has until lately been the manager of the Toronto branch, has been appointed general manager.

All branches of the bank have been inspected during the past twelve months.

FRANK SMITH,  
President.

Toronto, 30th May, 1900.

The report, as read, was adopted.

A by-law to increase the capital stock of the bank from \$1,500,000 to \$3,000,000 was passed unanimously.

The usual resolutions of thanks to the president, vice-president, directors, and officers of the bank were passed.

Directors for the ensuing year were elected, as follows: Messrs. A. W. Austin, W. R. Brock, T. Eaton, William Ince, W. D. Matthews, E. B. Osler, and the Hon. Sir Frank Smith.

At a subsequent meeting of the directors, the Hon. Sir Frank Smith was elected president, and Mr. E. B. Osler, M.P., vice-president, for the ensuing term.

In moving the by-law for the increase of the capital stock of the bank, the vice-president remarked that it had been the policy of the directors since the organization of the bank to keep the capital stock at a comparatively small figure, but that the general expansion of trade and business in the country having forced the bank to extend its operations to Manitoba and Montreal, it was found that owing to the limit of circulation the bank had been worked at a disadvantage, and the directors felt that if they were to keep pace with the increasing and enlarging business of the country, the capital of the bank must be increased. He stated that the shareholders were aware that the dividends paid by the Dominion Bank for many years had been at a high rate; the bank had been able to pay these dividends in consequence of its small capital. With an increase of capital it was felt that the true policy would be to pay a regular dividend of 10 per cent. and from time to time, as earnings warranted, to pay a bonus to the shareholders. The vice-president stated that he had no apprehensions as to the future, that he had no reason to believe that the earnings of the bank would decrease, but that after very careful consideration the directors had come to the decision that it would be in

the interests of the bank and of the shareholders to adopt the course outlined—namely, to place the ordinary dividend on a 10 per cent. basis, and, as occasion warranted, to pay bonuses to the shareholders.

GENERAL STATEMENT.  
Liabilities.

Notes in circulation .....	\$1,472,769 00
Deposits payable on demand .. \$	4,236,767 55
Deposits payable after notice .....	11,553,634 02
	<u>\$15,790,401 57</u>
Balance due to London agents .....	240,339 57
Total liabilities to the public.	\$17,503,510 14
Capital stock paid up .....	1,500,000 00
Reserve fund.. \$	1,500,00 00
Balance of profits carried forward	62,056 38
Dividend No. 70, payable 1st May .....	45,000 00
Former dividends unclaimed .....	24 00
Reserved for interest and exchange ...	158,281 05
Rebate on bills discounted ..	55,276 14
	<u>1,820,637 57</u>
	<u>\$20,824,147 71</u>

	Assets.
Specie .....	\$ 666,470 00
Dominion Government demand notes ..	1,166,665 00
Deposit with Dominion Government for security of note circulation .....	75,000 00
Notes of and cheques on other banks..	576,040 82
Balances due from other banks in Canada .....	243,089 41
Balances due from other banks in United States	737,892 84
Provincial Government securities .....	324,968 16
Municipal and other debentures .....	2,190,586 58
Loans on call secured by stocks and debentures ....	1,747,963 03
	<u>\$ 7,728,675 84</u>
Bills discounted and advances current .....	12,710,912 54
Overdue debts (estimated loss provided for)	12,793 13
Real estate....	46,846 57
Mortgages on real estate sold by the bank.	9,571 19
Bank premises	306,940 74
Other assets not included under foregoing heads....	8,407 70
	<u>13,095,471 87</u>
	<u>\$20,824,147 71</u>

Dominion Bank,

T. G. BROUGH,  
General Manager.

Toronto, 30th April, 1900.

The British Canadian Loan and Investment  
Company, Limited.

DIVIDEND NO. 45

Notice is hereby given that a dividend at the rate of Five per cent. per annum on the paid-up capital of the Company, for the half-year ending 30th of June, 1900, has this day been declared, and that the same will be payable on the 3rd day of July next.

The transfer books will be closed from the 22nd to the 30th proximo, both days inclusive.

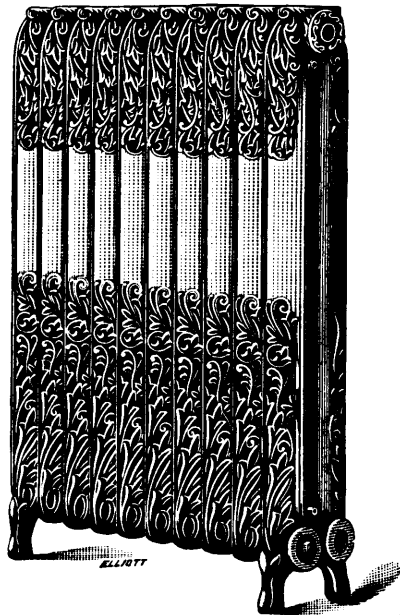
By order of the Directors,

R. H. TOMLINSON, Manager.  
Toronto, May 16th, 1900

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