have the strongest faith in the position and prospects of this tyr. The Hamilton merchanic, manufacturing and other financial interests are spreading themselves over the country, and manufacturing the stronger of the stron

The Scrutineers reported the elections of the following Directors:—George Roach
Proctor, Hon, William Gibson, A. B. Lee, John S. Hendrie, George Rutherford
Turnbull.

At a subsequent meeting of the Directors, Hon. William Gibson was elected President, and Mr. J. Turnbull, Vice-President.

## Annual Report of The

# Union Bank of Canada.

The Statement of the Union Bank of Canada Shows that it Has Enjoyed its Full Share of the General Prosperity, and is Vigorously Extending Its Sphere of Action.

## 27 New Branches Founded in the West and Northwest

Shareholders of the same of th

The Directors beg to submit a tatement of the Assets and Liabilities of the Bank at the close of the bancial year ending 20th May last, iso the following statement of the suit of the business for the past

PROFIT AND LOSS ACCOUNT. May 30th, 1903.

May 30th, 1903.

salance at credit of Profit and Loss Account on May 31st, 1902.

the net profits for the year after deducting expenses of management, reserving for interest and exchange and making appropriations for bad and doubtful debts, have amounted to . \$ 35,955.35

360,482.57

during the results:

In Ontario—Barrie, Crysler, Erin, In Ontario—Barrie, Crysler, Erin, In New Liskeard, Portland, In Manitoba—Baldur, Hirtle, Cypress River, Rapid City, Russed, Sontario, River, Rapid City, Russed, Cardston,

Lake. In Northwest Territories—Cardsto

Carlyle, Didsbury, Fort Saskatchewan, Frank, High River, Innisfall, Lums-den, Medicine Hat, Okotoks, Oxbow, Saskatoon, Sintaluta, Wapella, Wey-burn, Welseley, 1988, 1988, 1988, 1988, 1988, 1988, 1988, 1988, 1988, 1988, 1988, 1988, 1988, 1988, 1988, 1988, 1988, 1988, 1988, 1988, 1988, 1988, 1988, 1988, 1988, 1988, 1988, 1988, 1988, 1988, 1988, 1988, 1988, 1988, 1988, 1988, 1988, 1988, 1988, 1988, 1988, 1988, 1988, 1988, 1988, 1988, 1988, 1988, 1988, 1988, 1988, 1988, 1988, 1988, 1988, 1988, 1988, 1988, 1988, 1988, 1988, 1988, 1988, 1988, 1988, 1988, 1988, 1988, 1988, 1988, 1988, 1988, 1988, 1988, 1988, 1988, 1988, 1988, 1988, 1988, 1988, 1988, 1988, 1988, 1988, 1988, 1988, 1988, 1988, 1988, 1988, 1988, 1988, 1988, 1988, 1988, 1988, 1988, 1988, 1988, 1988, 1988, 1988, 1988, 1988, 1988, 1988, 1988, 1988, 1988, 1988, 1988, 1988, 1988, 1988, 1988, 1988, 1988, 1988, 1988, 1988, 1988, 1988, 1988, 1988, 1988, 1988, 1988, 1988, 1988, 1988, 1988, 1988, 1988, 1988, 1988, 1988, 1988, 1988, 1988, 1988, 1988, 1988, 1988, 1988, 1988, 1988, 1988, 1988, 1988, 1988, 1988, 1988, 1988, 1988, 1988, 1988, 1988, 1988, 1988, 1988, 1988, 1988, 1988, 1988, 1988, 1988, 1988, 1988, 1988, 1988, 1988, 1988, 1988, 1988, 1988, 1988, 1988, 1988, 1988, 1988, 1988, 1988, 1988, 1988, 1988, 1988, 1988, 1988, 1988, 1988, 1988, 1988, 1988, 1988, 1988, 1988, 1988, 1988, 1988, 1988, 1988, 1988, 1988, 1988, 1988, 1988, 1988, 1988, 1988, 1988, 1988, 1988, 1988, 1988, 1988, 1988, 1988, 1988, 1988, 1988, 1988, 1988, 1988, 1988, 1988, 1988, 1988, 1988, 1988, 1988, 1988, 1988, 1988, 1988, 1988, 1988, 1988, 1988, 1988, 1988, 1988, 1988, 1988, 1988, 1988, 1988, 1988, 1988, 1988, 1988, 1988, 1988, 1988, 1988, 1988, 1988, 1988, 1988, 1988, 1988, 1988, 1988, 1988, 1988, 1988, 1988, 1988, 1988, 1988, 1988, 1988, 1988, 1988, 1988, 1988, 1988, 1988, 1988, 1988, 1988, 1988, 1988, 1988, 1988, 1988, 1988, 1988, 1988, 1988, 1988, 1988, 1988, 1988, 1988, 1988, 1988, 1988, 1988, 1988, 1988, 1988, 1988, 1988, 1988, 1988, 1988, 1988, 1988, 1988, 1988, 1988, 1988, 1988, 1

Saskatoon, Sintaluta, Wapella, Wey-burn, Woiseland, Wapella, Wey-purn, Woiseland, Wapelland, Wape

Tremiums on new stock. 152,944.00

Fremiums on new stock. 152,945.05

Fremiums on new stock. 152,945.05

Stopped on the stock of the st

to our operations in Manitoba and the Northwest Territories. A resolution to that effect will be submitted for your consideration and approval,

Your Directors recommend that they be empowered to obtain authority from the Treasury Board of the Dominion to increase the capital stock of the Bank to the extent of \$1,000,000, to be allotted to the Shareholders from time to time as deemed advisable by the Directors.

There is no reason at present to expect that any part of the increase now proposed will be asked for in the near future, but it is considered prudent to have such power from Shareholders in the event of any im-

Shafenoiders in the event of any important increase in the business of the Bank requiring additional capital before the next annual meeting.

The customary inspections of the Branches of the Bank have been made.

A. THOMSON,

### GENERAL STATEMENT.

	Capital Stock LIABILITIES.		
	Capital Stock  Reserve Fund Balance of Profit and Loss Account carried forward  Balance of Profit and Bothinge Reserve of Interest and Bothinge Reserved for Rebate of Interest on Bills discounted	24,117.2) 24,619.79 73,331.18	
	Notes of the Bank in circulation Deposits not bearing interest Deposits bearing interest Deposits bearing interest Balances due other Banks in Canada Dividends unclaimed Dividend No. 73	2,379,508.00 4,010,045.69 9,334,078,44 7,931.64 1,208.96 81,586.32	1,122,038.17
		-1000102	15,814,359.05
			\$19,421,407.22
4	ASSETS.		-
1	Specia ASSETS  Deposits with Dominion Government for security of Noie  Noies and Cheques on other landre training interests of the State of State o	91,000,00 466,828,00 69,322,62 78,432,77 167,124,83 101,514,22	
h H	ther Loans and Bills Discounted Current  Vervilue Debis (estimated toos mil)  teal Estate other than have fortgages on Real Estate sold by the Bank  ank Premises and Furniture  ther Assets	5,537,281.66 31,589.27 41,557,35 23,142.24 564,788.51	\$ 3,230,068.19

16.191 229 02 \$19,421,407.23 E. E. WEBB, General Manager

Quebec, May 30th, 1903

On the motion of Mr. A. Thomson, seconded by Hon. J. Sharples, the fore-going report was unanimously adopt-ed, and ordered to be printed and dis-tributed among the Shareholders.

tributed among the Smareholders.

It was moved by Mr. A. Thomson, seconded by Lieut.-Col. Turnbull, and curried, that the last day for the annual meeting of Shareholders be postpened from the fifteenth to the twenty-fifth day of June; also that the num-ber of Directors of the Bank be insed from seven to ten.

The Directors were further empower-The Directors were further empower-ed, on the motion of Mr. A. Thomson, seconded by Mr. T. H. Norris, to dis-pose, should they deem it advisable, of five thousand shares of the present unissued capital stock of the Bank, without allotment to existing Share-

holders, under certain conditions,
Mr. A. Thomson moved, and Hon.
John Sharples seconder in Earlik be
increased from three million in that the capital stock of resolution
that the capital stock of resolution
that the capital stock of resolution
million dollars, and that the Directors
be authorized to apply to the Treasury
to the necessary certificate.
The properties of the resolution of the capital
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The resolution of the resol

aston.

At a subsequent meeting of the newly-elected Board of Directors, Messrs. A. Thomson and Hon. John Sharples were elected President and Vice-President respectively.

#### MR. BAER ON TRANSPORTATION.

Mr. Baer of the P. E. R., who was examined recently by the commerce examined recently by the commerce perhaps unconsciously, right, etc., is, and not production is the controlling and not production is the controlling and not production is the controlling see in saying that "transportation and not production is the controlling see in transportation, he certainly can control commerce. "It is because of control commerce. "It is because of control commerce of this proposition can sequence of this proposition can sequence of this proposition can. 

### POTATO CROP PROSPECTS.

Always a staple crop, the acreage under potatoes this year will prove a more liberal one, says the Orange and Parmer. It is too early to know defining the proper to appear as soon as prachable. Recent ad-vices from prominent growers in a

number of important sections hint that area will not prove abnormally large. Early potatoes and are view potatoes will be in the ground next week, previl be in the ground conditions are propilitions and early cultifus seeding operations and early cultifus seeding operations and early cultifus the ground in unsatisfactors placed the ground in unsatisfactors provided the ground in unsatisfactors placed the ground in unsatisfactors provided the ground in the grou of Important

The Canadian Electrical News of Toronto favored its friends with a daily edition during the sessions of the Canadian Electrical Association convention, held in Toronto June 10, 11 and 12. The edition was a nest one and a credit to the publishers.