

Appropriated as follows, viz.:	
Dividend No. 26, three per cent., payable 1st December, 1898	\$21,000 00
Dividend No. 27, three per cent., payable 1st June, 1899	21,000 00
Written off bank premises.....	5,000 00
Transferred to rest account....	20,000 00
Balance at credit of profit and loss, new account	7,480 89

\$74,480 89

The business of the bank is in a healthy state, and continues to show steady progress at all its offices, which at present are confined to the province of Ontario.

In December last, through the lamented death of Robert Thompson, of Hamilton, who had been a member of the board for many years, the vice-presidency became vacant. This was filled by the election of John Drynan to that position, the vacancy in the board being filled by the election of Mr. George E. Tuckett, of Hamilton.

The head office and all the branches have received their usual and careful inspections.

The officers of the bank have performed their respective duties to the satisfaction of the board.

C. D. WARREN,
President.

GENERAL STATEMENT, 31ST MAY, 1899.

Liabilities.

Capital stock paid up	\$ 700,000 00
Rest account	70,000 00
Dividend No. 27, payable 1st June	21,000 00
Former dividends unpaid ...	440 16
Interest accrued on deposit receipts	6,196 48
Balance of profits carried forward	7,480 89
Notes of the bank in circulation	680,920 00
Deposits bearing interest, including interest accrued to date	\$4,958,407 85
Deposits not bearing interest.	702,704 75
Balance due London agents.	491,152 91

\$7,638,303 04

Assets.

Gold and silver coin current...\$	112,968 82
Dominion Government demand notes	226,339 00
Notes of and cheques on other banks ...	145,580 61
Balances due from other banks	177,158 43
Balance due from New York agents	69,269 59
Dominion and Provincial Government securities and other bonds	627,245 13
Call and short loans on bonds and other securities	2,418,608 97
	\$3,777,170 55
Bills discounted current	\$3,636,637 15
Notes discounted overdue (estimated loss provided for)	2,164 25
Deposit with Dominion Government for security of general bank note circulation	35,000 00
Mortgages on real estate sold by the bank ...	300 00

Real estate, the property of the bank (other than the bank premises	9,425 00
Bank premises (including safes, office furniture, etc.)	177,606 09
	\$3,861,132 49
	\$7,638,303 04

H. S. STRATHY,
General Manager.

Toronto, 31st May, 1899.

The following gentlemen were elected to act as directors for the ensuing year: Messrs. C. D. Warren, John Drynan, W. J. Thomas, C. Kloefer, J. Beatty, and George E. Tuckett.

Mr. C. D. Warren was re-elected president, and Mr. John Drynan, vice-president.

TORONTO MARKETS.

Toronto, June 22, 1899.

THE CATTLE MARKET.—The total receipts for the week at the Western Cattle Market, ending June 17: Cattle, 3,635; sheep and yearlings 1,794; calves, 200, and hogs, 4,493. The weight scale receipts were \$172.95. The market was slightly firmer for export cattle on receipt of favorable advices from British markets. Quotations ranged from \$4.60 to 5.13. Butchers' cattle were irregular at \$3 to 4.50, a range from common to choice stock. There was active trading in sheep and lambs on large receipts and an active demand. Sheep for export were sold at \$3.75 to 3.90 per cwt., butchers' sheep bringing \$3 to 3.50 each, while spring lambs brought \$3 to 4.50 each. In hogs there was fair trading at a reduction of $\frac{1}{8}$ c. per lb.; choice bacon hogs are quoted \$5 per cwt., light bacon hogs, \$4.37 $\frac{1}{2}$ per cwt., and thick, fat hogs, \$4.37 $\frac{1}{2}$ per cwt.

DAIRY PRODUCTS.—Trade in dairy butter is on fairly good basis with 12 to 13c. quoted for choice tubs. Creamery is steady. Mail advices from London, June 8th, say: "Since the last report, the Colonial butter trade, with the exception of Canadian, has completely died out until next season. The arrivals from New Zealand have gone into cold store or been exported to South Africa, these consist of the "Rangatira" with 4,785 boxes, the "Papanui" 283, the "Baffshire" 2,027, and the "Maori" 2,536. There has been no arrival from Australia. From Canada 4,700 boxes have arrived and found a ready market at prices ranging from 80s. to 84s. for choicest. There is no full grass butter yet to hand, but there are several shipments afloat sold on c.i.f. basis at 80s. to 84s. American Elgin creameries are offered at 90s. to 91s. 9d. c.i.f. but buyers refuse to operate at this price, as choicest Danish can be had for the same money." Cheese is steady in the local market and slightly better prices are realized on transactions. Receipts of eggs are not too liberal for the demand and quotations are steady at 12 to 13c. per lb.

FLOUR AND MEAL.—There has been a somewhat easier tone to the flour market this week. Exporters are attempting to do business in straight rollers at \$2.75, but holders are asking \$2.80. Exporters say there is a good export demand and business can be done with Great Britain if stock can be obtained at a price in harmony with values in outside markets. Mill feed is wanted and quotations are high with \$13 paid for bran, and \$15 for shorts.

GROCERIES.—The movement in general grocery supplies has been reasonably active. Grocers throughout the country report business as very satisfactory and collections are being made more readily. Values of coffees are low and likely to remain so in view of the reports of very

large growing crops. In teas there is little new to report. Advices received from China have reported only moderate settlements, but in Japan there has been an active market. The imports of Indian tea from Calcutta by Canada and the United States for 1898 are placed at 3,270,000, against 2,086,000 in 1897, and 1,938,000 in 1896. The same countries imported from Ceylon 2,200,000 pounds in 1898, 831,000 pounds in 1897 and 718,000 pounds in 1896. A seasonable quantity of sugar is being distributed, and if anything the demand is showing improvement.

HIDES AND SKINS.—The hide market is steady and without change, green cow hides being quoted 8 $\frac{1}{2}$ c. and cured 9c. per lb. Sheepskins are moving in a small way. Lambskins are more plentiful with 25c. each quoted. Calfskins are dull at 9c. per lb. In tallow the market is quiet and unchanged.

HOPS.—Trade in hops on the local market is very quiet. The few transactions made are at range of 18 to 20c. At Waterville, N.Y., the weather for the past two weeks has not been such as to improve the growing vine. The hot days of last week scalded a good many, and now the weather is very cool. From San Francisco it is reported that stocks are smaller than ever before at this time of the year. The prospects are that the coming crop will be fairly large, and that good prices will be obtained, but any reports given out before July are likely to be misleading. London mail advices, June 8th, state: The small spurt recently caused on the Borough apparently by the very unfavorable weather to the growing crop has expended itself, and with the genial temperature now experienced brewers are for the most part holding off the market. Latest factors' quotations are: East Kents, £7 up to £8; Mid., £7 to £7 10s.; wealds, £6 15s. to £7 7s.; Sussex, £6 10s. to £7; yearlings, £5 15s. to £6; old olds, 30s. to 70s.; Californians, 35s. to 105s.

LEATHER.—There is fairly good trade doing. Values are not in the most satisfactory position. Hides remain very dear. A tanner who has been in the industry for many years says that their continued firmness is unparalleled in the history of the business in Canada. There is some complaint on the part of tanners working on cow hides that trade with the shoe manufacturers is not good. This is probably because the latter are working on dongola leather so extensively. There is a fairly good export enquiry; collections throughout the country are quite satisfactory.

PROVISIONS.—There is a better demand for provisions and the movement in all lines of pork products is brisk. Prices are firm. Dealers say that stocks of short cut pork here will not be sufficient to supply the demand.

MONTREAL MARKETS.

Montreal, June 21st, 1899.

ASHES.—The market continues to rule very dull, and we have had communication of letters from Liverpool, London and Antwerp, which are all of rather dismal tone as regards poor business and the difficulty of getting offers. The London letter says that the demand for pearl ashes seems dying out altogether. Local dealers do not seem now disposed to pay more than \$3.95 for first pots, with possibly \$4 for extra good tares, and some express a belief that the figure will be down to \$3.75 in course of a few weeks. Second pots about \$3.70 to \$3.75, and pearls dull and nominal at about \$4.75.

CEMENTS AND FIREBRICKS.—Business in cements continues somewhat slow as compared with former years. Enquiry from the West is notably lighter, and this is presumed to be due to the extension of the manufacture of domestic cements at Napanee, Owen Sound and elsewhere. Re-