

DOMINION BANK.

The General Meeting of the Shareholders of the Dominion Bank was held at their Banking House in Toronto, on Wednesday, May 1st, 1872. Among those present were the following:—

Messrs. E. H. Rutherford, Wm. Ramsay, Samuel Platt, Walter S. Lee, R. K. Burgess, L. Buchan, Jas. Austin, Peleg Howland, Aaron Ross, Jas. Holden, G. Y. Smith, Jas. Crowther, John Worthington, J. H. Mead, Wm. Muloch, Walter G. Cassels, Henry Pellatt, D. G. Carnegie, Chas. Carnegie, E. B. Osler, T. D'Arcy Boulton, Jno. O. Heward, Dr. Cowdry, John Wickson, Jno. Crickmore, B. Morton, Rev. E. Evans, J. T. Smith, R. H. Bethune, W. J. Macdonell, J. J. Foy, H. Blong, Jas. Stewart, etc., etc.

It was moved by Mr. E. H. Rutherford, and seconded by Mr. John Wickson, "That Mr. Jas. Austin do take the chair."

Moved by T. D'Arcy Boulton, and seconded by Mr. W. D. Matthews, "That Mr. R. H. Bethune do act as Secretary."

The President read the Report of the Directors to the Shareholders, and submitted the General Statement of the affairs of the Bank.

Report of the Directors of the Dominion Bank to the Shareholders, embracing the period since they commenced operations, on 1st February, 1871, to 22nd April, 1872.

The Directors have pleasure in presenting to the Shareholders the following report:—

The net profits for the term ending the 22nd April, after deducting charges of management, providing for doubtful debts, and appropriating 20 per cent. for preliminary expenses, and 10 per cent. for bank premises, are..... \$107,488 80

From which has been paid Dividend No. 1, at the rate of 8 per cent. per annum, paid 1st Nov. last, and dating from 10th Jan., 1871, a period of nearly 10 months \$25,233 00

Dividend No. 2, for half year ending 30th April, 1872, at the rate of 8 per cent. per annum.. 31,842 03

Making total paid for dividends.....\$57,075 03 \$57,075 03

Leaving a balance of.... \$50,413 77
\$50,000 of which has been placed to Rest Account, and the balance..... 413 77

Carried to Profit and Loss New Account.

In view of the small amount of funds available to commence operations with, and having commenced business at the dull season of the year, when money was very abundant, your Directors flatter themselves that the above statement must prove highly satisfactory to the shareholders.

Agencies have been opened at Whithy, Oshawa, Orillia, Uxbridge, and a Savings Department on Queen street west, all of which are steadily advancing their operations to the entire satisfaction of your Directors.

Your Directors have to report that no losses have been made either at the head office or agencies since the bank opened.

Your Directors cannot close their report without bearing testimony to the untiring zeal by which the Cashier devoted his energies to the advancement of the interests of the Bank, in

every possible manner. The agents and other officers of the Bank have also discharged their duties in a manner which has given the greatest satisfaction to the Board.

General Statement of Liabilities and Assets, on the 22nd April, 1872:—

LIABILITIES.	
Notes in circulation	\$540,508 00
Government deposits payable on demand	26,000 00
Other deposits payable on demand	513,317 78
Government deposits payable after notice, or on a fixed day	100,000 00
Other deposits payable after notice or on a fixed day	417,832 82
Due to other banks in Canada ..	14,209 73
Due to other banks or agents not in Canada	4,779 98
Total liabilities to the public....	1,616,648 29
Capital	834,544 00
Rest	50,000 00
Reserved for accrued interest due	7,456 72
Dividends unclaimed	679 03
Dividend No. 2 payable 1st May	31,842 03
Balance of profit and loss account carried forward to next year...	413 77
	\$2,541,583 89

ASSETS.	
Specie	\$90,830 49
Provincial or Dominion Notes...	73,055 00
Notes and checks of other banks	75,351 39
Balances due from other banks in Canada	127,048 92
Balances due from other banks or agents not in Canada	41,984 85
Total assets immediately available	418,270 65
Government debentures and stock Loans to the Government	
Loans, discounts or advances on current account to corporations	14,000 00
Notes and bills discounted and current	2,075,612 70
Notes and bills discounted overdue and not specially secured	14,420 90
Overdue debts secured by mortgages or other deed on real estate, or by deposit of or lie on stock or other securities....	16,333 57
Real Estate the property of the bank, (other than the bank premises) and mortgages on real estate sold by the bank	
Bank premises	12,947 07
	\$22,541,583 80

The President moved the adoption of the report and made the following remarks:—

I consider the report a very satisfactory one, and will favorably compare with any bank in the Dominion for the period it has been in operation.

We have paid all working expenses, and have paid dividends at the rate of eight per cent per annum, during one month before the opening of the bank, and have a clear rest of \$50,000, besides placing a small sum to the credit of profit and loss account, and making provision for all doubtful debts.

At the time we commenced operations the produce season had nearly expired, money was very abundant, and the working capital of the bank did not for some months exceed \$210,000, while expenses of management were crowding upon us.

The Directors have unanimously declined any remuneration for services rendered the Bank up to this time, but there is a by-law to be submitted for your approval for the future payment of the Directors.

The greatest harmony has prevailed among us since we came together, and each and all have used their utmost exertions to advance the interests of the Bank.

To the Cashier too much praise cannot be awarded for his judgment and close application to business. The very circumstance of no losses having been made either at the head office or at the agencies of the bank, must convince every gentleman present that his discriminating abilities are of no mean order.

The motion to adopt the report was seconded by B. Homer Dixon and carried.

The usual formal proceedings followed, and the motion for the adoption of the by-laws was carried.

The Scrutineers, Lawrence Buchan and Walter S. Lee, handed to the Chairman their declaration that the following gentlemen were elected directors for the ensuing year:—Messrs. James Austin, Peleg Howland, James Crowther, James Holden, J. H. Mead, Hon. Frank Smith, John Worthington.

At a subsequent meeting of Directors, Mr. James Austin was elected President, and Mr. Peleg Howland, Vice-President, for the ensuing year.

Insurance.

THE INGERSOLL FIRE.—(Special despatch to THE MONETARY TIMES from a correspondent). Ingersoll, May 9, 10.30 a.m.—The following is the list of losses and insurances as far as can be ascertained:—Browett & Barker, hardware, \$3,000 on stock; C. E. Chadwick, \$3,000 on building, and \$1,500 on furniture; H. O'Connor, \$1,000 on stock; G. W. Walley, \$1,500 on building, and \$1,500 on stock; J. S. Gurnett, printer, \$2,000 on building, and \$1,200 on stock; J. F. Morrey, \$1,000 on stock; J. O'Neil, stock slightly damaged; A. R. Kerr, dry goods, \$7,000 on stock; slightly damaged by removal; Wm. Dundas, grocer, slightly damaged by removal, fully insured; Louis Noe, toy-shop, \$200 on stock; Allan McLean, stationer, \$2,000 on stock; O. B. Caldwell, druggist, \$1,500 on stock; David White, \$5,000 on stock; James McNiven, \$3,500 on stock, total loss; Moses Tripp, druggist, \$4,000 on stock; Edward Barker, \$2,000 on building; T. H. Barraclough, shoes, \$6,000 on stock; J. G. Chown, hardware, \$4,000 on stock; G. J. Shrapnell, grocer, \$1,500 on building; Eastwood & Co., \$1,000 on building, occupied by Mr. Elliott, grocer. The majority of the above persons suffer a total loss on goods and buildings. Mr. Sorley, agent Provincial and Western Companies, has the following policies:—G. J. Shrapnell, \$2,000 on stock in Provincial; S. Poole, \$2,000 on building in Western; C. P. Hall, \$500 on stock in Provincial; A. Macaulay, \$4,000 on stock in Western; A. Gordon, \$1,000 on stock in Provincial; J. G. Chown & Co., \$5,000 in Western; E. D. Lewis, stock damaged by removal, \$1,000 in Western; M. B. Holcroft, \$2,000 on stock in Provincial; J. H. Vogt, stock damaged by removal, \$200 in Western; F. G. Lewis, \$600 on stock in Provincial; Allan McLean, stock, \$2,400 in Provincial; J. McCaughey, \$600 on building, known as Gallagher's tavern, in Provincial; Dr. Walker, \$200 on stock in Provincial; A. R. Kerr, \$4,000 on stock in Provincial; David White, \$2,500 on stock in Western; Mrs. Meredith, \$600 on stock in Western; Masonic Hall, \$500 on building in Western; J. F. Morrey, \$300 on stock in Provincial; R. Vance, \$1,000 on stock in Provincial; H. O'Connor, \$2,000 on stock in Provincial. The total insurance in the Provincial Company amounts to \$16,600, and the actual loss about \$8,500. The Western Assurance Company are heavy sufferers, their policies showing \$14,300, while their actual losses as computed by the agent