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		Sterling.		25 8 25 25 25 25 25 25 25 25 25 25 25 25 25	1 1	01 :	7
Control of Control of Control of Season of Receipts and Expenditure on Revenue Account for the Year ending 31st December, 1876.	Total 1876.	Bter	21802 21802 4261 9985 15158 6253 6253	7693 4116 11599 7393	94223	67037	161200 III
		Currency.	106103 88 20738 55 46595 28 77375 30494 16 28998 30	37442 29 20034 50 56450 54 35982 22	458552 22		GRAHAM.
	2nd Half 1876		43813 14706 21948 36115 15863 15205		-	169919 08	WBLE & JA
	1st Half 1876		62290 86 6032 43 22646 84 37656 64 14771 00	9937 94 25658 07 17849 78		156330 08	I,—WM. GA
	EXPENDITURE.		128724 88 By Maintaining Roadway as per Appendix A Maintaining Works and Buildings B 57578 56 Maintaining Machinery & Rolling Stock as per C 7892 36 Train Service, Mech. Dept as per Appendix D 27939 76 Way Station Service. Traffic. Tr	2 2 2		Darance carried to New Revenue Account, No. 2	Examined and found to be correctly extracted from Ledger accounts,—WM. GAMBLE & JAS. GRAHAM. Auditors.
	Year 1875.		128724 88 1 13126 18 57576 55 74302 36 22949 76 22053 02 38657 40	19415 83 52817 81 83467 97	473963 76	\$744,598 65	mined and f
			4H+H+H90	es	01 0	1 1	Ex8
	Total 1876.	Sterling.	2849 198187 11242 0411 11242 0411 11242 0411 11242 0411 11242 0411 1131 1131 1131 1131 1131 1131 1131	316	3082	161,260	
		Currency.	\$ 238985 18 477701 66 13866 82 6044 45 2052 74 28781 18	1638	14999 75	\$784,801 38	
	2nd Half 1876		\$ 181457 80 223427 89 6954 06 3525 05 1545 55 13199 76	1130	8404 73	\$396,121 48	
	1st Half 1876		\$ 107427 38 248274 27 6912 76 2519 40 50 15 11 5581 42 454 46	408	6595 02	\$388,679 90	
	RECEIPTS.		2		Freight	Total \$988,679 90 \$396,121 48 \$784,801 38 £	
	sar 1875.		227741 26 455770 07 13153 69 5999 18 1871 84 22417 15	26 7024	12483 51	744,598 65	

LA BANQUE NATIONALE.

The seventeenth annual general meeting of shareholders of this institution was held at the office of the Bank on Friday the 4th inst.

Hon. E. Chinic was called to the Chair, and U. Tessier, Esq., Jun., was requested to act as

Secretary.

of the Bank :-

Before proceeding to the reading of the annual report, the following gentlemen were unanimously elected scrutineers, viz: Edmond Giroux, B. Z. Dubeau, and Cy. Tessier, Esqrs. The Hon. Eug. Chinic, President, then read the following report and statement of the affairs

Rebort.

GENTLEMEN,—Another year has elapsed since our Directors had the honor of meeting you, at the last general assembly, this being the seventeenth anniversary, of La Banque Nationale.

The chief object the Bank had in view during the past year, was to preserve with care the security of its operations, to protect its permanent interests, and at the same time to maintain its credit, and the public confidence

which it has so long enjoyed.

Contrary to your Directors' expectations, it has been impossible to make up the anticipated losses, from the profits of the year, so that it has been necessary to use a portion of the Reserve Fund, to cover and settle all its ascertained losses.

\$34,000 00

The balance to the credit of profit and loss account last year was.....

Add to this sum the following amount taken from the reserve

Add also the net profits of the year, after deducting the cost of administration.....

And you have a total sum of.... From which deducting: 1 Divd. 31 of 2nd Nov. 1876...... \$70,000 00

2 Divid. 3½ of 1st of May, 1877..... 70,000 oo

All ascertained losses.....

134,647 28 There remains to the credit of profit and loss account a

balance of 17,947 61 To meet doubtful debts, which may prove bad during the pre-

Although the reserve fund is now reduced to (\$300,000) three hundred thousand dollars, a sum representing (15) per cent. of the capital of the institution, it is clear that the actual price of its stock is below its real value. Notwithstanding the deplorable effects created by the severity of a financial crisis, such as was never before experienced, the actual condition of the Bank is excellent. In making the necessary preparations for the future you must look forward with patience, trusting that a more favorable aspect may present itself. As in the past, your Directors, the Cashier, and other officers of the institutions, have not failed to superintend the auditing of the books and accounts of the Bank, and now report their perfect satisfaction. Your Directors are happy to reiterate their testimony, to the order, discipline, and good management of the chief Cashier, and also to make honorable mention of the assiduity, and good conduct, of the officers and clerks of the Bank. La Banque Nationale has to part with the services of Mr. Cirice Tetu, one of its Directors, who has acted as such since its foundation. The Stadacona Insurance Company having, from their confidence in Mr. Tetu,

Regretting the departure of this old and upright citizen from Quebec, we wish him every success in his new career.

The whole humbly submitted

E. CHINIC. President.

Quebec, 4th May, 1877

Specie....

Assets aud Liabilities La Banque National, on the 30th of April, 1877.

49,828,82

Dominion Notes.....411,436,00 \$ 461,264,82 Notes and cheques of other banks.. 64, 559,46 Balances due from banks in Canada 127,528 29 Balances due from banks not in Canada.. 11,393,11 Notes and bills discounted and current... 3,417,687 93 Notes and bills discounted, overdue and not specially secured... 94,833 or Overdue debts secured by mortgage on real estate, by lien on stock and other securities..... 278,637 94 Real estate, the property of the bank (other than the bank pre-mises) and mortgages on real estate sold by the bank...... 96,178 05 Bank premises...... 59,150.00 Other assets, not included under the foregoing heads..... 124,006 45

LIABILITIES.

100,000 00 Capital paid up......\$2,000,000,00 Notes in circulation..... 607,096 00 158,594 89 Dominion Government deposits payable on demand..... 37,251 92 \$292,594 89 Dominion Government deposits payable after notice..... 50,000 00 Provincial Government deposits payable after notice..... 90,000 00 Other deposits payable on demand... 382,700 86 Other deposits payable after notice 959,023 48 \$274,647 28 Due to other banks in Canada.... 28,477 50 Due to other banks not in Canada... 172,102 37 Dividends payable 1st May, 1876 70,900 00 Liabilities not included under the foregoing heads..... 26,639 32 Reserve Funds..... 300,000 00 Profit and loss account..... 17,947 61 317,947 61

> N. MATTE. Inspector.

\$4,735,239 06 F. VEZINA, Cashier.

₹4,735,239 of

Moved by T. LeDroit, Esq., seconded by Gaspard Lemoine, Esq.,—That the report and statement of the Directors now read, be adopted, published and printed for distribution amongst the Shareholders.

Moved by J. B. Z. Dubeau, Esq., seconded by Cy. Tessier, Esq.,-That the thanks of this meeting be presented to the President, Vice-President, and Directors, for their attention to the affairs of the Bank during the year now

elapsed. Moved by Edmond Giroux, Esq., seconded by L. E. Blais, Esq.,—That the thanks of the Shareholders be presented to the Cashier, Managers and other clerks of the Bank for their particular attention in the fulfilment of their respective duties.

pany having, from their confidence in Mr. Tetu, appointed him to important duties in Montreal. largest number of votes, were dully elected Di-