

Notes of the Bank in circulation	\$599,965 00
Deposits bearing interest	\$2,705,115 35
Deposits not bearing interest	428,900 27
	\$3,224,015 62
Balance due London agents	228,510 42
Balance due to other Banks in Canada	3,106 63
	\$4,055,597 67
	\$4,764,706 02

ASSETS.	
Gold and Silver Coin current	\$67,742 06
Dominion Government Demand notes	234,385 00
Notes and Cheques of other Banks	109,873 72
Balance due from other Banks	70,916 21
Balance due from New York Agents	10,467 65
Dominion Government Debentures	302,560 00
Deposit with Dominion Government for security of note circulation	27,505 00
Call and Short Loans on Stocks and Bonds	864,324 29
	\$1,707,773 93
Bills discounted current	\$2,992,055 11
Notes discounted over-due (estimated loss provided for)	9,146 98
Mortgages on Real Estate sold by the Bank	983 34
Bank Premises (including safes, office furniture, etc.)	54,776 68
	\$3,056,932 09
	\$4,764,706 02

H. S. STRATHY,
General Manager.

Toronto, May 31, 1893.

The usual resolutions were adopted, and the following gentlemen were unanimously re-elected to act as Directors for the ensuing year, viz:—Mr. William Bell (Tuelph), Mr. William McKenzie, Mr. C. D. Warren, Mr. W. J. Gage, Mr. John Drynan, Mr. J. W. Dowd, and Mr. Robert Thomson (Hamilton).

At a subsequent meeting of the Directors Mr. Wm. Bell was re-elected President, and Mr. Wm. McKenzie Vice-President, by a unanimous vote.

THE IMPERIAL BANK OF CANADA.

EIGHTEENTH ANNUAL MEETING OF SHAREHOLDERS.

Report of the Directors—Very Satisfactory Statement—Enlarged Premises Required for Increasing Business—Prudent and Capable Management—Re-Election of the Board.

The eighteenth annual general meeting of the Imperial Bank of Canada, was held in pursuance of the terms of the charter, at the Banking-House of the institution in Toronto, on Wednesday, 21st June, 1893. There were present:—

Messrs. H. S. Howland, T. R. Merritt (St. Catharines), T. R. Wadsworth (Weston), Wm. Ramsay, of Bowland, Scotland; Hugh Ryan, T. Sutherland, Stayner, W. B. Hamilton, Judge Dennistoun, Edward Martin, Q. C. (Hamilton), Thomas Long, Rev. E. B. Lawler, William Gordon, Clarkson Jones, Richard Donald, John Stewart, R. N. Gooch, Nehemiah Merritt, E. B. Osler, W. T. Jennings, R. L. Benson, W. F. Haskins (Dunnville), I. J. Gould (Uxbridge), David Kidd, (Hamilton), John Bain, Q. C., George Robinson, F. H. Gooch, R. H. Ramsay, Robert Thompson, J. G. Ramsey, Thomas Walmsley, A. McFall, (Bolton), Joseph Whitehead, R. S. Cassels, Robt. Beaty, D. R. Wilkie, and others.

The chair was taken by the President, Mr. H. S. Howland, and Mr. D. R. Wilkie was requested to act as Secretary.

The Secretary, at the request of the Chairman, read the report of the Directors and the statement of affairs.

THE REPORT.

The Directors have much pleasure in again meeting the shareholders, and beg to submit the eighteenth annual balance sheet and statement of Profit and Loss account of the Bank for the year ended 31st May, 1893.

Out of the profits for the year and balance of Profit and Loss account carried forward from last year, and after making full provision for all bad and doubtful debts,

(a) Dividends have been paid at the rate of eight per cent per annum, and in addition thereto a bonus of one per cent, amounting in all to \$175,810.98.

(b) Rest account has been increased by \$75,000.

(c) Bank premises account has been credited with \$4,712.49.

(d) The fund to cover rebate on bills discounted current has been maintained.

(e) contributions (authorized by by-law 15) have been made to the Officers' and Employees' Guarantee Fund.

The necessity for more commodious premises in Toronto for the staff and for the customers of the Bank has been recognized for some time past. Arrangements are now in course of completion for suitable additions and alterations to present premises, which it is expected will meet the growing requirements of the business of the Bank.

All of which is respectfully submitted.

H. S. HOWLAND,
President.

STATEMENT OF PROFITS FOR YEAR ENDED 31st May, 1893.

Balance at credit of account 31st May, 1892 brought forward	\$41,028 34
Profits for the year ended 31st May, 1893, after deducting charges of management and interest due depositors, and making full provision for all bad and doubtful debts	242,419 02
	\$283,447 36

From which has been taken:	
Dividend No. 35, 4 per cent. (paid 1st December, 1892)	\$77,910 09
Dividend No. 36, 4 per cent. (payable 1st June, 1893)	77,920 67
Bonus of one per cent. (payable 1st June, 1893)	19,480 17
	175,310 93

Written off Bank premises and furniture account	\$4,712 49
Carried to Rest account	75,000 00
	79,712 49

Balance of account carried forward..... \$28,423 94

REST ACCOUNT.

Balance at credit of account 31st May, 1892	\$1,020,292 00
Transferred from Profit and Loss account	75,000 00
Premium received on new capital stock	5,093 00

Balance of account carried forward..... \$1,100,385 00

GENERAL STATEMENT 31st MAY, 1893.

LIABILITIES.

Notes of the bank in circulation	\$1,874,456 00
Deposits not bearing interest	\$1,516,121 16
Deposits bearing interest (including \$98,299 24, being amount of interest accrued on deposit of receipts to date. 6,616,271 65)	8,192,392 81
Due to other banks in Canada	520 19
	\$9,507,369 00

Total liabilities to the public	\$9,507,369 00
Capital stock, old	\$1,500,000 00
Capital stock, new (subscribed \$463,600.00)	450,790 00
	1,950,790 00

Rest account	\$1,100,385 00
Contingent account	29,299 28
Dividend No. 36, payable 1st June, 1893, 4 per cent. and bonus 1 per cent.	97,400 84
Former dividends unpaid	112 25
Rebate on bills discounted	81,567 29
Balance of Profit and Loss account carried forward	28,423 94
	1,287,188 60

ASSETS.

Gold and silver coin	\$301,940 33
Dominion Government notes	1,012,785 00
	\$1,314,725 33

Deposit with Dominion Government for security of note circulation	70,500 00
Notes of and cheques on other banks	227,861 07
Balance due from other banks in Canada	302,898 86
Balance due from agents in foreign countries	167,964 50
Balance due from agents in the United Kingdom	32,226 75

Dominion of Canada debentures	\$131,472 63
Provinces of Ontario securities	672,173 75
Municipal and other debentures	266,766 78
Canadian, British, and other railway securities	151,474 58
	1,221,887 69

Loans on call, secured by stocks and debentures	1,216,467 19
Loans to Provincial Governments	218,488 27
	\$4,773,014 66

Other current loans, discounts and advances	7,550,464 54
Overdue debts (loss provided for)	28,562 24
Real estate, the property of the Bank (other than bank premises)	64,896 91
Mortgages on real estate sold by the Bank	96,340 75
Bank premises, including safes, vaults and office furniture, at head office and branches	221,567 53
Other assets, not included under foregoing heads	10,500 97
	\$12,745,347 60

D. R. WILKIE, Cashier.

The usual votes of thanks were passed to the President and Directors, also to the Cashier and other Officers, for their attention and zeal in promoting the interests of the Bank.

The ballot was then taken for the election of Directors, which resulted in the election of the following Shareholders, viz:—Messrs. H. S. Howland, T. R. Merritt, Wm. Ramsay, T. R. Wadsworth, Robert Jaffray, Hugh Ryan, T. Sutherland Stayner.

At a subsequent meeting of the Directors Mr. Henry S. Howland was elected President, and Mr. Thomas R. Merritt Vice-President, for the ensuing year.

CANADIAN PLUCK.

A SUCCESSFUL CANADIAN BUSINESS EXTENDED TO ENGLAND.

Although but a Short Time in that Country the Press Pronounces the Success Phenomenal.

We have much pleasure in reproducing the following article from the Montreal Witness, relative to the success in Great Britain of a well-known Canadian firm. We have done business with the firm in question for a number of years, and can heartily endorse what the Witness says concerning their honorable business methods, and the care exercised in the publication of the articles appearing in the press relative to their preparation. These cases are always written up by influential newspapers, in the localities in which they occur, after a full and thorough investigation that leaves no doubt of their impartiality and truthful character. We are quite certain that the confidence reposed in the firm and their preparation, is not misplaced:—

The phrase "British pluck," has become an adage, and not without good reason, for wherever, enterprise, courage, or "bull-dog tenacity" is required to sweep away or surmount opposing obstacles, in order that the pinnacle of success may be reached, your true Briton never flinches, and facing all obstacles, works until success has been achieved. This same "British pluck" is the characteristic of the native-born Canadian, and there are very few walks in life in which it does not bring success as the reward. This much by way of prelude to what bears every indication of being a successful venture on the part of a well-known Canadian house. When it was announced, a few months ago, that the Dr. Williams' Medicine Co., of Brockville, intended establishing a branch of their business in the motherland, there were not a few who were inclined to be skeptical as to the success of the venture, while some boldly predicted failure. "There would be an objection," they urged "to taking up a colonial remedy," "their business methods differed from those prevailing in Canada;" "the field was already crowded with proprietary remedies, long established, and well advertised." These, and many other objections were urged, as reasons why the venture was a doubtful one. But the Dr. Williams' Medicine Co. was not to be deterred by any objections that might be raised. They had unbounded confidence in the merit of Dr. Williams' Pink Pills for Pale People, and the pluck to back up their confidence with their cash. This latter is well known to Canadian newspaper men, who know that less than three years ago the company first put upon the market, in the form of Pink Pills, a prescription which had previously only been used in private practice, and with a skill and audacity that has not been surpassed in the annals of Canadian advertising, pushed it in the van of all competitors. Of course, the remedy had to have merit, or this could not have been done, and it was the company's sincere belief in the merit of their remedy that endowed them with the pluck to place their conviction that merit, and this same conviction that merit, skillfully advocated, will command success.