

The officers of the bank continue to discharge their duties to the satisfaction of the directors. All of which is respectfully submitted,
 W. P. HOWLAND,
 President.

Toronto, 19th June, 1888.

GENERAL STATEMENT.

Liabilities.

Capital stock paid up.....	\$1,500,000 00
Rest.....	550,000 00
Balance of profits carried forward..	4,094 05
Contingent account	50,000 00
Divid'nd unclaimed	3,551 96
Dividend No. 61, payable 1st June, 1888.....	52,500 00
Reserved for interest due depositors, exchanges, etc. . .	61,414 51
Rebate on bills discounted	33,586 24
	<u>\$2,255,146 76</u>
Notes in circulation	912,529 00
Deposits not bearing interest	1,717,527 73
Deposits bearing interest	3,064 807 67
Balances due banks in Great Britain..	162,772 75
Balances due banks in Canada.....	66,178 09
Total liabilities to the public..	5,923,815 24
	<u>\$8,178,962 00</u>

Assets.

Gold and silver coin	\$222,871 46
Government demand notes ...	483,069 00
Notes and cheques of other banks ..	284,053 75
Balances due from banks in Canada.	85,373 95
Balances due from banks in United States	107,891 09
Government securities, and municipal and other debentures	413,770 58
Total assets immediately available	<u>\$1,597,029 83</u>
Bills discounted current and advances on call.....	\$6,124,970 59
Overdue debts secured	84,782 82
Overdue debts not specially secured (estimated loss provided for)....	36,705 67
Real estate.....	97,742 25
Mortgages on real estate sold by the bank.....	8,428 31
Bank premises, (including furniture, safes, etc)	170,037 95
Other assets not included under foregoing heads	59,264 58
	<u>\$6,581,932 17</u>
	<u>\$8,178,962 00</u>

C. HOLLAND,
 General Manager.

Ontario Bank, Toronto, 31st May, 1888.

After explanations from the president on the business of the bank and the different items in the report, he moved its adoption, seconded by Mr. Donald Mackay, which was duly carried.

Resolutions were also passed thanking the president, directors, and officers of the bank for their attention to the interests of the institution during the year.

The meeting then adjourned for the election of directors.

The ballot being taken, the scrutineers declared the following gentlemen duly elected:—Sir W. P. Howland, Donald Mackay, A. M. Smith, G. M. Rose, Hon. C. F. Fraser, R. K. Burgess, and G. R. R. Cockburn.

The new board met the same afternoon, when Sir W. P. Howland was elected president, and Donald Mackay, Esq., vice-president, by unanimous vote.

BANK OF TORONTO.

The thirty-second annual general meeting of shareholders in the Bank of Toronto was held, in pursuance of the terms of the charter, at the banking house of the institution in Toronto, on June 20th, 1888.

On motion, George Gooderham, Esq., president, was called to the chair, and Mr. Coulson, the cashier, was requested to act as secretary.

On motion of Mr. Cawthra, seconded by Mr. W. R. Wadsworth, Messrs. T. G. Blackstock and Alfred Gooderham were appointed scrutineers of votes upon balloting for directors.

By request of the chairman the secretary then read the following

REPORT.

The directors of the Bank of Toronto have pleasure in submitting to the stockholders a statement showing the results of the operations of the bank for the past year.

The business of the bank has been well maintained during the year, both at the head office and branches, and although circumstances rendered it desirable to keep the reserve of available assets at a larger figure than usual, the profits realized are such as the directors believe will be satisfactory to the stockholders.

Your directors have satisfaction in reporting a considerable sum recovered from debts which had been written off in previous years, which with the surplus profits has enabled them to add \$100,000 to the Rest.

The following is a summary of the results of the transactions of the bank for the year: The balance at credit of profit and loss on 31st May, 1887, was ...\$ 20,054 32

Net profits for the year, after making full provision for all losses and deducting expenses, interest accrued on deposits and rebate on current discounts, amount to the sum of	\$260,460 55
Amount recovered from debts written off in previous years.....	30,000 00
	<u>290,460 55</u>
	<u>\$310,514 87</u>

This sum has been appropriated as follows:—

Dividend No. 63, four per cent.....	\$ 80,000 00
Dividend No. 64, four per cent.....	80,000 00
Bonus of two per cent..	40,000 00
	<u>200,000 00</u>
Added to rest account..	100,000 00
Carried forward to next year	10,514 87
	<u>110,514 87</u>
	<u>\$310,514 87</u>

Since last annual meeting branches of the bank have been opened at London, Petrolia, and Gananoque, and the business done at these places has fully met the expectations of the board.

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

The whole respectfully submitted.

(Signed) GEORGE GOODERHAM,
 President.

GENERAL STATEMENT 31ST MAY, 1888.

Liabilities.

Notes in circulation	\$ 987,659 00
Deposits bearing interest	3,946,073 28
Deposits not bearing interest ..	1,424,794 89
Balance due to other banks....	201,633 00
Unclaimed dividends.....	144 00
Half-yearly dividend and bonus payable 1st June, 1888	120,000 00
Total liabilities to the public..	\$ 6,680,304 26
Capital paid up	2,000,000 00
Rest	1,350,000 00
Interest accrued on deposit receipts	38,076 00
Rebate on notes discounted....	66,820 00
Balance of profit and loss account carried forward.....	10,514 87
	<u>\$10,145,715 13</u>

Assets.

Gold and silver coin on hand.....	\$233,233 55
Dominion notes on hand	869,433 00
Notes and cheques of other banks	193,421 68
Balances due from other banks in Canada	55,055 33
Balances due from agents of the bank in Great Britain..	108,038 38
Balances due from agents of the bank in the United States	274,281 14
Municipal debentures	150,141 12
Total assets immediately available....	<u>\$ 1,883,604 20</u>
Loans and bills discounted....	8,196,006 15
Overdue debts, secured	2,233 94
Overdue debts, not specially secured (estimated loss provided for)	2,592 61
Mortgages on real estate sold by the bank	4,629 61
Real estate other than bank premises.....	6,648 62
Bank premises.....	50,000 00
	<u>\$10,145,715 13</u>

(Signed) D. COULSON,
 Cashier.

After the reading of the above report and statement, it was moved by George Gooderham, Esq., president, seconded by William H. Beatty, Esq., vice-president, and

Resolved,—That the report of the directors which has just been read be adopted, and printed for distribution amongst the stockholders.

Hon. J. R. Gowan then moved, seconded by Mr. T. G. Blackstock, and it was

Resolved,—That the thanks of the stockholders are due and are hereby tendered to the president, vice-president, and directors for their attention to the interests of the bank during the past year.

Upon motion of Mr. Henry Covert, seconded by Mr. W. R. Wadsworth, a poll was opened for the election of directors for the year.

The scrutineers subsequently reported that the following named gentlemen were unanimously elected directors for the year:—Geo. Gooderham, Wm. H. Beatty, Henry Cawthra, Alex. T. Fulton, Henry Covert, W. R. Wadsworth, Wm. Geo. Gooderham.

The new board met the same afternoon, when George Gooderham, Esq., was unanimously elected president, and Wm. H. Beatty, Esq., vice-president.

By order of the board,
 D. COULSON,
 Cashier.

MERCHANTS' BANK OF CANADA.

The annual meeting of the stockholders of the Merchants' Bank of Canada was held in the board room of the institution in Montreal, on Wednesday, the 20th June. There was only a fair attendance of stockholders; among those present were Messrs. Andrew Allan (president), Robert Anderson (vice-president), Jonathan Hodgson, Hector Mackenzie, John Duncan, H. Montagu Allan, John Cassils, Jas. P. Dawes, T. H. Dunn (Quebec), E. J. Barbeau, John Crawford, T. D. Hood, Murdock Mackenzie, John Morrison, F. S. Lyman, Robert Benny, George Cruikshank, J. P. Cleghorn, John Murray, David Kinghorn, A. St. Denis, Thos. Peck, and others.

The proceedings were opened by the president, Mr. Andrew Allan, taking the chair.

The president said: I am very sorry to see so small a meeting of the shareholders, but I fancy that we can take it as an indication that they are perfectly satisfied with the year's work. I would ask Mr. John Gault to act as secretary, and to read the advertisement calling the meeting.

The secretary having read the advertisement,

The president read the following

REPORT.

The directors of the Merchants Bank of Canada have pleasure in again meeting the stockholders for the purpose of placing before them the result of the year's business. They