

—That the thanks of the shareholders are due, and are hereby tendered, to the President, Vice-President and Directors for their attention to the interest of the Bank during the past year.

Mr. R. Thompson moved, seconded by Mr. Cronyn—That the thanks of the shareholders are hereby tendered to the cashier and officers of the Bank for their zealous attention to the interests of the Bank.

Mr. Mason moved, seconded by Mr. C. Doan, —That the ballot box be now opened and remain open until three o'clock for the reception of ballot tickets for the election of Directors; the poll to be closed whenever five minutes shall have elapsed without a vote being tendered.

The scrutineers declared the following gentlemen elected Directors for the ensuing year, viz.:—S. Nordheimer, J. S. Playfair, E. Gurney, jr., Wm. Galbraith, Benjamin Cronyn, G. W. Torrance and John Kerr.

At a subsequent meeting of Directors, Mr. S. Nordheimer was elected President, and Mr. J. S. Playfair, Vice-President, by a unanimous vote. H. S. STRATHY, Cashier.

The Federal Bank of Canada,
Toronto, 17th June, 1879.

BANK OF HAMILTON.

The seventh annual general meeting of this Bank was held in its Board room in Hamilton on Tuesday the 17th inst. Among those were present Messrs. D. McInnes, James Turner, J. Harvey, C. Magill, John Proctor, John Waldie (Burlington), W. J. McCalla, St. Catharines, John Stuart, W. F. Burton, I. B. McQuesten, Lyman Moore, F. W. Gates, John Riddell, Dennis Moore, Geo. S. Papps, E. Gurney, Wm. Hendrie, &c.

Mr. D. Moore moved, seconded by Mr. E. Gurney, that Mr. McInnes do take the chair, and that Mr. Hammond do act as secretary. Carried.

Moved by Mr. John Proctor, seconded by Mr. Mr. G. S. Papps, that Messrs. F. W. Gates and John Riddell do act as scrutineers. Carried.

The cashier then read the

Report.

The Directors of the Bank of Hamilton have to submit their seventh annual report to the shareholders for the year ending 31st May, 1879:

The balance at credit of profit and loss account, 31st May, 1878, was \$2,649 73
The profits for the year ended 31st May, 1879, after deducting charges of management and making full provision for all bad and doubtful debts, were..... 70,231 35

\$72,881 08

From which has been declared:

Dividend 4 per cent.,
paid 1st Dec., 1878. \$28,805 04

Dividend 4 per cent.,
payable 2nd June,
1879 29,168 54

\$57,973 58

\$14,907 50

Carried to Rest account \$10,000 00

Additional amount reserved for rebate on current bills discounted 1,500 00

11,500 00

Leaving at credit of profit and loss account, to be carried forward.. \$3,407 50

The business of the Bank, in spite of the prevailing depression, has been satisfactory.

As regards the future of business generally, the outlook appears brighter, but the long credit system which so universally prevails is most

injurious to every interest, in encouraging extravagance and over-trading; and in order to bring about a sounder condition of business, credits must be shortened and punctuality in meeting payments insisted upon.

The officers of the Bank continue to perform their duties to the satisfaction of the Board.

D. MCINNES,
President.

GENERAL STATEMENT.

Liabilities.	
Capital stock paid up	\$ 731,650 00
Dividend No. 13, payable 2nd June, 1879.	\$ 29,168 54
Former dividends unpaid	95 21
Amount reserved for interest due depositors	16,515 89
Amount reserved for rebate of interest on current bills discounted	11,500 00
Rest account	70,000 00
Balance of profits carried forward..	3,407 50
	130,687 14
	\$ 862,337 14

Notes of the Bank in circulation....	\$ 351,444 00
Deposits bearing interest	536,264 48
Deposits not bearing interest	151,228 10
Balances due to other banks.....	15,774 62
	1,054,711 20
	\$1,917,048 34

Assets.	
Gold and silver coin current.....	\$ 73,654 97
Dom. Govt. notes.	49,272 00
Notes of, & cheques on other banks..	35,029 66
Balances due from other banks.....	79,002 13
	\$ 236,958 76
Notes discounted & current	\$1,629,711 77
Notes discounted overdue (estimated loss nil	35,237 31
Other assets not included under foregoing heads	15,140 50
	1,680,089 58
	\$1,917,048 34

H. C. HAMMOND,
Cashier.

BANK OF HAMILTON,
Hamilton, 31st May, 1879.

Moved by Mr. D. McInnes, seconded by Mr. John Stuart, that the report now read be adopted and printed for distribution among the shareholders. Carried.

In moving the adoption of the report, Mr. McInnes congratulated the shareholders on the prosperity of the bank, notwithstanding the depressed times.

Moved by Mr. C. Macgill, seconded by John Harvey, that the thanks of the meeting be tendered to the President, Vice-President and Directors for their services during the past year. Carried.

Moved by Mr. John Waldie, seconded by W. McCalla, that the thanks of the meeting be given to the cashier, agents, and other officers of the bank for the efficient discharge of their respective duties. Carried.

Moved by Mr. Lyman Moore, seconded by F. W. Gates. That the ballot box be now opened and remain open until two o'clock this day for the receipt of ballot tickets for the election of directors for the ensuing year, the poll to close should five minutes have elapsed without a vote being tendered.—Carried.

The scrutineers reported the following shareholders elected directors for the ensuing year:—Messrs. D. McInnes, John Stuart, James Turner, Edward Gurney, Dennis Moore, John Proctor, and George Roach.

Moved by Mr. John Stuart, seconded by Mr. John Proctor, that the thanks of this meeting be tendered the scrutineers for their services.—Carried.

Moved by Mr. E. Gurney, seconded by Dennis Moore, that Mr. McInnes do now leave the chair, and that Mr. John Stuart do take it.—Carried.

Moved by Mr. J. Riddell, seconded by Mr. F. W. Gates, that the thanks of the meeting be given to Mr. McInnes for his conduct in the chair.—Carried.

At a meeting of the Board held immediately after the annual meeting, Mr. McInnes was elected President, and Mr. Stuart, Vice-President for the ensuing year.

ONTARIO BANK.

The annual general meeting of the shareholders of this institution took place at the Banking House in this city on Tuesday 17th inst. Amongst those present were:—Sir W. P. Howland, Hon. John Simpson, A. M. Smith, T. M. Morrison, John Cartier, H. A. Massey, E. H. Rutherford, James H. Morris, John Hallam, James French, John Morrison, C. S. Gzowski jr., R. S. Cassels, W. J. Macdonell, W. F. Allen, Andrew Hamilton, W. G. Cassels, James Dryden, Thomas Tambllyn, R. H. Turner, Rev. W. C. Young, R. H. Forbes, and many others.

The chair was taken by Sir W. P. Howland, who, after the appointment of Mr. D. Fisher as secretary, read the following

REPORT:

The Board of Directors beg to present the Twenty-second Annual Report with the following statement of the year's business.

Balance of profit and loss from last year..... \$21,700 26
Profits of the year ending May 31st, 1879, after deducting expenses of management and accrued interest on deposits..... 230,612 94
\$252,313 20

Appropriated as follows:—

Dividend No. 43,
3 per cent, 1st
Dec., 1878..... \$ 89,902 68
Dividend No. 44,
3 per cent, 2nd
June, 1879..... 89,902 68
\$179,805 36

Balance at credit of profit and loss, carried forward..... \$72,507 84

From the profits of the year two semi-annual dividends of three per cent each have been paid, leaving \$50,807 58 to credit of profit and loss, which added to the amount carried forward from last year makes the amount now at the credit of that account \$72,507 84.

In accordance with a resolution passed at the last annual meeting of the shareholders the above exhibit, together with the usual statement of the liabilities and assets of the bank at the close of the year has been printed and distributed to the stockholders several days in advance of the present meeting.