

The cashier and other officers have performed their respective duties in a diligent and efficient manner and to the satisfaction of the Board. All of which is respectfully submitted.

D. BLAIN, *President.*

GENERAL STATEMENT.

Liabilities.

General stock paid up.....	\$312,880 00
Reserve fund.....	\$10,000 00
Balance of profits carried forward.....	385 72
Dividends unclaimed.....	23 40
Dividend No. 2, payable 1st June.....	7,769 19
Reserve for interest on deposit receipts.....	2,815 35
	<u>20,993 66</u>
	\$333,873 66
Notes in circulation.....	\$287,000 00
Deposits not bearing interest.....	212,652 90
Deposits bearing interest.....	691,211 11
Balances due to other banks in Canada.....	4,482 17
	<u>1,195,346 28</u>
	\$1,529,219 91

Assets.

Specie.....	\$32,797 41
Dominion Government demand notes.....	74,888 00
Notes and cheques of other banks.....	99,628 64
Balances due from other banks in Canada.....	17,565 79
Balances due from foreign agents in U. S.....	8,134 23
Balances due from agents in Great Britain.....	24,964 13
Municipal debentures.....	13,417 70
	<u>\$271,385 90</u>
Bills discounted and current (including advances on call).....	\$1,243,036 12
Notes and bills discounted overdue, not specially secured (estimated loss provided for).....	496 18
Office furniture at head office and branches, including safes.....	14,291 74
	<u>1,257,824 04</u>
	\$1,529,219 94

A. A. ALLEN, *Cashier.*

The Central Bank of Canada, Toronto, 30th May, 1885

The Chairman, moved, seconded by Mr. Samuel Trees, the adoption of the report. Carried.

Certain by-laws were then passed regulating the affairs of the bank.

Moved by Ald. Jns. Brandon, seconded by Mr. John Lane—Resolved, that the thanks of this meeting be given to the president, vice-president and directors for their services during the year.

Moved by Mr. Hugh Blain, seconded by Mr. Henry O'Brien—Resolved, that the thanks of this meeting be given to the cashier, managers, and other officers of the bank for the efficient manner in which they have performed their duties.

Moved by Mr. J. B. Bickell, seconded by Mr. D. Mitchell McDonald—Resolved, that a poll be now opened for the election of seven directors and that the same be closed at two o'clock p.m., or as soon before that hour as five minutes shall elapse without any vote being polled, and that the scrutineers, on the close of

the poll do hand to the chairman a certificate of the result of the poll.

Moved by Mr. John Lane, seconded by Mr. H. P. Dwight—Resolved, that a vote of thanks be given to Mr. D. Blain for his able conduct in the chair.

The scrutineers declared the following gentlemen duly elected directors for the ensuing year: Messrs. D. Blain, Samuel Trees, H. P. Dwight, A. McLean Howard, C. Blackett Robinson, D. Mitchell McDonald, and K. Chisholm, M.P.P.

At a subsequent meeting of the Board Mr. D. Blain was elected president, and Mr. Samuel Trees, vice-president for the ensuing year.

FEDERAL BANK OF CANADA.

The eleventh annual meeting of the shareholders of the Federal Bank was held the 16th inst. at the head office, Toronto.

The attendance was large. On motion of Mr. T. R. Wood, seconded by Mr. Lyman, Mr. Nordheimer was appointed chairman.

On motion of Mr. Pellatt, seconded by Mr. Stark, Mr. Yarker was appointed secretary.

On motion of Mr. A. J. Cattanaach, seconded by Mr. F. Turner, Messrs. Stark and Pellatt were appointed scrutineers.

Mr. Yarker then read the annual report as follows:—

The Directors beg to present the eleventh annual report showing the result of the business of the bank for the year ending 31st of May, 1885:—

The balance at credit of Profit and loss Account on the 31st May, 1884, was..... \$30,876 38

Add amount transferred from Capital Account to provide against any contingency arising out of old debts, as per General Manager's Report of the 20th November, 1884..... 76,913 80

Add amount taken from Reserved Interest Account (\$30,000 being found ample for rebate upon bills discounted)..... \$20,000 00

Profits for the year ending 30th May, 1885, after deducting charges of management, crediting interest to date on all interest-bearing accounts, and writing off all bad and doubtful debts..... 39,317 18

From which have to be deducted: Amount transferred in reduction of old bad debts, as per General Manager's report, 20th November, 1884..... \$30,876 38

Dividend payable 1st June, 1885..... 37,500 00

..... \$68,376 38

Leaving at credit of Profit and Loss to be carried forward to next year \$98,730 98.

The directors, at the special meeting of the shareholders held on the 20th of November last, exhaustively explained the unfortunate difficulties that overtook the bank, and therefore deem it unnecessary to go over those matters again, further than to say the General Manager's report upon that occasion will be realized.

The business of the bank suffered and was greatly disarranged by the circumstances referred to, but it is gradually and with discrimination being restored; and we have therefore been able to resume our dividends within the year.

For the purpose of economy, concentration and restriction, the Montreal, Hamilton and Petrolia branches have been closed. The staff and expenses of the bank generally have been largely reduced.

All the branches have been inspected, and the various officers in the service of the bank are zealously performing their duties.

Two of the directors, Mr. John Kerr and Mr. G. W. Torrance, retired from the Board during the year, and Mr. H. E. Clarke, M.P.P.,

and Mr. J. W. Langmuir were elected to fill the vacancies.

S. NORDHEIMER, *President.*

GENERAL STATEMENT—MAY 30TH, 1885.

Liabilities.

Capital.....	\$1,250,000 00
Rest.....	100,000 00
Dividend No. 20, payable June 1.....	37,500 00
Former dividends unclaimed.....	112 85
Reserved for interest due on deposits.....	\$25,864 29
Reserved for rebate on bills discounted.....	30,000 00
	<u>55,864 29</u>
Balance of profit and loss account carried forward.....	98,730 98
	<u>\$1,542,208 12</u>
Notes of the bank in circulation.....	\$516,654 00
Deposits bearing interest.....	\$1,996,177 93
Deposits not bearing interest.....	427,987 78
	<u>2,424,165 71</u>
Balances due to banks in Canada.....	29,418 98
Balances due to Banks in the United Kingdom.....	98,497 59
Balances due to banks in Foreign Countries.....	38,211 02
	<u>\$4,649,155 42</u>

Assets.

Specie.....	\$93,270 38
Dominion notes (legal tenders).....	284,097 75
Notes of and cheques on other banks.....	193,440 21
Balance due from other banks in Canada.....	62,027 15
	<u>\$632,835 49</u>
Loans and bills discounted.....	3,551,749 04
Loans and bills discounted, overdue, secured.....	90,349 00
Loans and bills discounted overdue, not specially secured.....	125,549 67
	<u>315,798 67</u>
(All old business loss provided for.)	
Real estate.....	54,292 25
Bank premises.....	122,979 97
Other assets not included under foregoing heads.....	71,500 00
	<u>\$4,649,155 42</u>

G. W. YARKER, *General Manager.*

Mr. Nordheimer, on moving the adoption of the report, seconded by Mr. Playfair, made the following remarks:—Gentlemen,—While I have nothing of importance to add to the report just read, I consider it my duty to make a few observations ere moving its adoption. I hope you share in my opinion that it is neither of interest or advantage to dwell upon the past, especially having given full statements and explanations at our meeting last November. Permit me, however, to take this opportunity of expressing to you, for myself and co-directors, our appreciation of the kindly spirit and consideration extended to us by the unanimous adoption of the various resolutions proposed on that occasion. I assure you by so doing you have not only greatly assisted us in our efforts to re-establish public confidence, but materially benefited the institution. That