

# QUEBEC BANK.

## REPORT OF THE DIRECTORS TO THE SHARE-HOLDERS, AT THEIR SEVENTY-FIRST ANNUAL GENERAL MEETING, HELD 3rd JUNE, 1889.

The Directors submit to the Shareholders their usual statement of Liabilities and Assets of the Bank as at the close of its financial year on the 15th May last, to which is appended the Profit and Loss Account for the year; and they report that the net Profits of the past year, after providing for bad and doubtful debts, and after deducting all charges connected with the management amount to..... \$243,871.32  
The balance of Profits from last year was ..... 54,708.98

Making together..... \$298,580.30  
The half-yearly dividend at the rate of 7 per cent. per annum, paid in December last, amounted to..... \$87,500.00  
And a half-yearly dividend, at the same rate of interest, has been deducted, payable 1st June, 1889..... 87,500.00  
The Directors transfer to the Rest the sum of ..... 75,000.00 250,000.00  
Leaving a balance at credit of Profit and Loss of ..... \$ 48,580.30

The Rest has therefore been increased from \$125,000 to ..... \$500,000.00  
The business of the Bank since the Directors last had the pleasure of meeting the Shareholders has been fairly prosperous, and the statement of profits shows a small increase over that of last year. The resources of the Bank have also increased; but the deposit rate of interest has been high, and although there has been a revival in the Timber trade, which has enabled our merchants engaged in that business to dispose of their stocks to advantage, the general business of the Dominion has shown no sign of improvement; on the contrary, the partial failure of the cereal crops last year prolonged a depression which to some extent had already obtained; and as a natural consequence affected some local industries which suffered a check wherefrom those of Quebec were not exempt. It is gratifying to learn that an unusually early Spring has enabled the farmers throughout the Dominion to complete their sowing in good time. It would be premature to predict an early and abundant harvest, considering the dangers to which the growing crops are still exposed, but should the hopes of the Directors in this respect be realized, the Bank will be found prepared to share, as in former years, in providing means to move the new crop of grain, both in Ontario and Manitoba, to home and foreign markets.

Business at the several Branches of the Bank is not marked by any particular change: the custom has been well maintained, but in a time of depression, especially in Western Canada, it did not appear expedient to your Directors to encourage any expansion, save at the branches on the Ottawa and at Three Rivers, where extensive operations are carried on in connection with the manufacture of square timber and deals for the English market, and sawed lumber for the American markets.  
You are aware, gentlemen, of the great loss which the Bank sustained last autumn by the death of its President, the Honourable James Gibb Ross, a leading merchant of this city, and a member of the Senate of the Dominion of Canada. Although the large enterprises in which that gentleman was engaged prevented his regular attendance at the Board meetings, he was accessible at all times during the day, and the Executive had the inestimable advantage of consulting with him on all subjects of importance, and questions affecting the interests of the Bank directly and indirectly. To fill the vacancy occasioned by the death of their esteemed colleague, Mr. Frank Ross, brother of the deceased, senior of the firm of John Ross & Co., old and valued customers of the Bank, was invited by the Directors to join the Board. The Directors were desirous of electing as President, the Vice-President, Mr. William Withall; but that gentleman having moved to Montreal, did not feel justified in accepting the position; and Sir Narcisse Belleau, K.C.M.G., the senior Director, declined to allow himself to be nominated,—whereupon Mr. Robert H. Smith, who had served the Bank as a Director for over twenty years, and whose knowledge of its affairs and experience of business generally, qualified him for the position, was elected President for the remainder of the year.

The President (Mr. Smith) assisted by the General Manager, Mr. Stevenson, made a special inspection recently of the Branches in the Province of Ontario. The cash at those Branches was counted and found correct; and the character of the paper under discount was carefully considered and found satisfactory. In addition, the Head Office and all the Branches have been duly inspected by Mr. Dean, the Inspector of the Bank.  
The Directors have pleasure in expressing their unqualified approval of the diligent and faithful manner in which the officers of the Bank have discharged their respective duties.  
All of which is respectfully submitted.

By order of the Board,  
ROBERT H. SMITH, President.

### GENERAL STATEMENT, 15th MAY, 1889.

LIABILITIES.		
Capital Stock.....		\$2,500,000.00
Rest.....		500,000.00
Reserved for Interest due Depositors, &c.....		85,966.83
Balance of Profits carried forward.....		48,580.30
		\$ 634,547.13
Unclaimed Dividends.....		3,874.76
Half-yearly Dividend No. 131, payable 1st June, 1889.....		87,500.00
		725,921.89
Notes in Circulation.....		\$ 680,803.50
Deposits not bearing interest.....		687,006.80
Deposits bearing interest.....		3,991,092.46
Balances due to other Banks in Canada.....		136,559.00
Balances due to Agents in the United Kingdom.....		259,604.30
		5,736,416.12
		\$8,962,338.01
ASSETS.		
Gold and Silver Coin Current.....		\$ 84,611.18
Government Demand Notes.....		431,507.00
Balances due from other Banks in Canada.....		41,564.94
Balances due from Agents in Foreign Countries.....		51,170.96
Notes and Cheques of other Banks.....		175,543.65
		\$ 784,397.73
Loans and Bills Discounted, Securities and other Assets.....		\$7,831,923.22
Debts secured by Mortgage or otherwise.....		94,939.37
Overdue Debts not specially secured, (estimated loss provided for).....		38,799.23
Real Estate (not Bank Premises) and Mortgages on Real Estate sold.....		52,478.00
		8,018,139.82
Bank Premises in Provinces of Quebec and Ontario.....		159,900.46
		\$8,962,338.01
PROFIT AND LOSS ACCOUNT.		
Balance of Profit and Loss Account, 15th May, 1888.....		\$ 54,708.98
Profits for the year ending 15th May, 1889, after deducting charges of management, and making full provision for all bad and doubtful debts.....		243,871.32
		\$298,580.30
Dividend $\frac{3}{4}$ per cent. paid 1st December, 1888.....		\$87,500.00
" $\frac{3}{4}$ " " payable 1st June, 1889.....		87,500.00
Transfer to Rest.....		75,000.00
		250,000.00
Balance of Profit and Loss carried forward.....		\$ 48,580.30
NOTE.—Market price of Quebec Bank stock on 15th May, 1889, \$125 per share of \$100 each.		

JAMES STEVENSON, General Manager.  
QUEBEC BANK, QUEBEC, 15th May, 1889.

PROCEEDINGS OF THE SEVENTY-FIRST ANNUAL GENERAL MEETING OF the Shareholders of the QUEBEC BANK, held at the Banking House in Quebec, on Monday, 3rd June, 1889.  
Present:—Sir N. F. Belleau, K.C.M.G., Messrs. R. H. Smith, William Withall, John R. Young, G. R. Renfrew, Samuel J. Shaw, Frank Ross, John Laird, W. H. Carter, E. Giroux, Wm. Hossack, Peter Johnston, E. H. Taylor, J. W. Henry, Robert Brodie, James Morgan, J. H. Simmons, Jos. Louis, R. Harcourt Smith, John T. Ross, and others.  
The chair was taken by Robert H. Smith, Esq., President; Messrs. E. H. Taylor and Peter Johnston were requested to act as scrutineers, and Wm. R. Dean, the Inspector, acted as Secretary of the meeting.  
The General Manager, Mr. Stevenson, read the Report of the Directors, also the statement of the affairs of the Bank, as on 15th May, 1889.

Mr. Stevenson followed these up by giving a detailed exposition of the various items composing the two sides of this statement, together with his views in connection with a possible change in the near future in the Banking Act, as affecting the circulation of the Banks.  
Moved by R. H. Smith, Esq., seconded by Wm. Withall, Esq., and Resolved,—“That the report and statements now read be adopted.”  
Moved by Captain Carter, seconded by E. Giroux, Esq., and Resolved,—“That the thanks of this meeting be given to the President, Vice-President and Directors for their valuable services during the past year.”  
Moved by J. W. Henry, Esq., seconded by Peter Johnston, Esq., and Resolved,—“That by-law No. 10 be amended so as to read ‘six

thousand dollars’ in place of ‘three thousand dollars,’ as the future annual remuneration of the President, Vice-President and Directors.”  
Moved by John Laird, Esq., seconded by J. H. Simmons, Esq., and Resolved,—“That the thanks of this meeting be given to the General Manager, Inspector, Managers and other officers of the Bank for the efficient manner in which they have discharged their duties.”  
Moved by James Morgan, Esq., seconded by Joseph Louis, Esq., and Resolved,—“That the ballot box be now opened and remain open till 4.15 o'clock, this day, for the election of Directors, and that if five minutes elapse without a vote being cast, the Scrutineers be empowered to close the ballot box.”  
Moved by Peter Johnston, Esq., seconded by Robert Brodie, Esq., and Resolved,—“That the shareholders now present desire that in addition to the expressions of regret contained in the report of the Directors, respecting the lamented death of the Hon. James G. Ross, for many years President of this Bank, there should be placed on record their individual estimate of the high character of the deceased.”  
Moved by William Hossack, Esq., seconded by E. H. Taylor, Esq., and Resolved,—“That the thanks of this meeting be given to Mr. R. H. Smith for his services in the chair.”  
The Scrutineers reported the following gentlemen elected to serve on the Board for the ensuing year, viz.:—R. H. Smith, Esq., Wm. Withall, Esq., S. J. Shaw, Esq., G. R. Renfrew, Esq., Sir N. F. Belleau, K.C.M.G., Frank Ross, Esq., John R. Young, Esq.

advice of Rossini, however, she desisted from straining her voice, and usually made no attempt to go higher than the upper D. Patti at her best did not sing higher than F in alt. In one respect, therefore, Miss Sanderson has surpassed Patti. As to the exact range of the American prima donna's voice we are still in the dark, but that it is extraordinary seems to be admitted. Artistically, of course, the value of high notes is only relative. Style, tone, volume, feeling, are the great vocal qualities. That the fair Californian has all these we know from M. Massenet, and having them her voice must be as exquisite as it is unique.”

### READINGS FROM CURRENT LITERATURE.

#### CLOSE HOME AT LAST.

Close home at last! After long days  
Of travelling o'er many ways,  
Ocean and wind alike his foes,  
How glad the mariner who knows  
Home's dawning on his anxious gaze!

No thought of danger now dismays,  
For, peering through the spray and haze,  
He sees the harbour light that glows  
Close home, at last!

So, too, when health no longer stays,  
When limbs that fail, strength that decays,  
Tell life's long journey near its close,  
Trustful may we await repose,  
Rejoicing in Heaven's guiding rays,  
Close home at last!—*The Quiver.*

#### A TIME FOR ALL THINGS.

TIMELINESS is as important as fitness. The right thing may become wrong unless it is in the right time. Look well to the time of doing anything; there is a time for all things. Choose the right time for saying things. If your wife looks wearied and worn out, be sure it is not the right time to tell her that the dinner is not hot, or that the bread is sour. Comfort her—cheer her up.

If you are annoyed or vexed at people, just remember it is not the right time to speak. Close your mouth—shut your teeth together firmly, and it will save you many a useless and unavailing regret and many a bitter enemy.

If you happen to feel a little cross—and who among us does not at some time or other?—do not select that season for reproving your noisy household flock. One word spoken in passion will make a scar that a summer of smiles can hardly heal over.

If you are a wife never tease your husband when he comes home, weary, from his day's business. It is not the right time. Do not ask him for expensive outlays when he has been talking about hard times—it is, most assuredly, the wrong time.

If he has entered upon an undertaking against your advice, do not seize on the moment of its failure to say, “I told you so!” In fact, it is never the right time for those four monosyllables.

O, if people only knew enough to discriminate between the right time and the wrong, there would be less domestic unhappiness, less silent sorrow and less estrangement of heart. The greatest calamities that overshadow our lives have sometimes their germ in matters as apparently slight as this. If you would only pause, reader, before the stinging taunt, or the biting sneer, or the unkind scoff passes your lips—pause just long enough to ask yourself, “Is it the right time for me to speak?” you would shut the door against many a headache.

The world hinges on little things, and there are many more trivial than the right time and the wrong.

A CORRESPONDENT of the *Revue Scientifique* vouches for the following story: For about twenty years he was in the habit of visiting two or three times each year a farm where was kept a flock of geese, numbering from thirty to thirty-five in the early part of the winter, and in the spring four or five left for breeding purposes; these also generally being killed a few months later, after the new brood had attained their growth. In the month of July, 1862, on a feast day, the farmer and his men being absent, the geese were forgotten, and were attacked by dogs, which killed the most of them. The next evening at twilight the farmer thought they must have been attacked a second time. He found them flying about in their pen, much frightened, but the dogs were nowhere to be seen. The next day this terror reappeared at the same hour, as it did on the following day and from that time on. The correspondent of the *Revue* had forgotten this fact, when, ten years later, he chanced to be on the farm one evening and heard the cackling of the apparently frightened geese. When he asked for an explanation, he was told that this had been kept up from the time they had been attacked by the dogs, that there had been no repetition of the attack, and that the flock had been renewed in the mean time at least three times. If this story is well authenticated, we have a case of the transmission of terror to the third generation in a family of geese.

RAFFERTY (the tramp): “Wud yez’ help a poor immy-grant, sor?” O’Brien (the contractor): “I’ll not! Go back there yez kem from!”—*New York Times.*

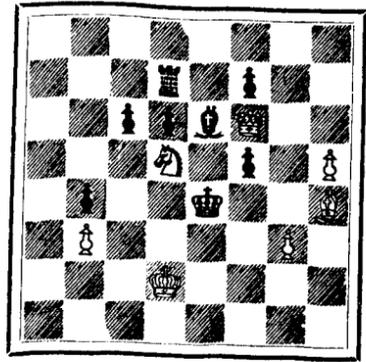
### CHESS.

#### PROBLEM No. 365.

By F. W. BLEHR.

(From *Vanity Fair*.)

BLACK.



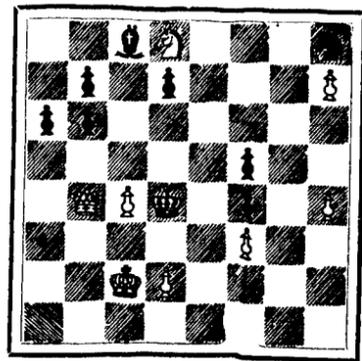
WHITE.

White to play and mate in three moves.

#### PROBLEM No. 366.

By E. H. EDDIS, Orillia.

BLACK.



WHITE.

White to play and mate in three moves.

### SOLUTIONS TO PROBLEMS.

No. 359. White. Black. No. 360.  
1. Q-Q R 6 K-Q 4 Kt-Q 6  
2. Q-R 4 any move  
3. Q mates.

### ANSWERS TO CORRESPONDENTS.

C. H. K., Boston.—In Problem 363, if Black play 1. Kt-Kt 8, White plays 2. Q-Q B 3 and 3 Kt mates.  
S. G. M., Hopewell Cape.—Your solutions to 359 and 360 are both wrong. See solutions above.

### GAME PLAYED IN THE CANADIAN CHESS ASSOCIATION TOURNAMENT FOR 1889.

Held at Montreal, between Mr. Fleming and Mr. Barry.

#### FRENCH DEFENCE.

MR. FLEMING.	MR. BARRY.	MR. FLEMING.	MR. BARRY.
White.	Black.	White.	Black.
1. P-K 4	P-K 3	12. R-K R 3	P-K B 3
2. P-K B 4	P-Q 4	13. K-K R 1	Kt-B 2 ((a))
3. P-K 5	P-Q B 4	14. K-R 1	P x P
4. Kt-K B 3	Q-Kt 3	15. B P x P	Kt-R 1
5. P-Q 4	Kt-Q B 3	16. B-Q 3	Kt-B 2
6. P-B 3	B-Q 2	17. B x R P +	K x E
7. P-Q Kt 2	P x P	18. Kt-Kt 5+	K-Kt 1
8. P x P	B-Kt 5+	19. Q-R 5	Kt-R 3
9. K-B 2	Kt-R 3	20. Q-Kt 6	R-B 8 +
10. P-Q R 3	B-K 2	21. K-R 2	B x Kt
11. P-K R 4	Castles K R	22. P x B	Kt x K P (b)

And White resigns.

#### NOTES.

(a) Weak; Kt-B 4 appears to be better.  
(b) A fine move.

Two Young Africans were one day fishing from a wharf, when one of them fell into the water and was drowned. The survivor's grief was so uproarious that a sympathetic by-stander inquired if the drowned boy was a relation. “No,” said he, through his tears, “he warn't no relation, but he mout's well been—he had all de bait.”  
—*Editor's Drawer, Harper's Magazine for June.*