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LA BANQUE NATIONALE.

The forty-third annual general meeting of the shareholders of this institution was held at the office of the bank, in the city of Quebec, on Wednesday, the 13th of May 1903, at three o'clock p. m.

There were present:—Mgr. Henri Têtu, Honorable Judge A. Chauveau, Messrs. Rodolphe Audette, A. B. Dupuis, Victor Châteauevert, Naz. Fortier, Narcisse Rioux, Rev. Canon P. N. Thivierge, Rev. F. C. Gagnon, Rev. Tancrede J. Pâquet, Rev. Herménégilde Roger, Cyrille F. Delage, N.P., M. P. P., Joseph Huard, Charles Jobin, Charles Grenier, N.P., Cyrille Tessier, N.P., Joseph H. Simmons, C. F. Langlois, Elzéar Labrecque M.D., Joshua Thompson, Charles Brochu, Hon. V. W. Larue, N.P., J. I. Lavery, Chas. A. Lefèvre, Montfiore Joseph, Chas. A. Chauveau, James McCone, Joseph Garneau, O. Léon Hardy, Zotique Turgeon, Joseph Vermette, Félix Tessier, G. E. René Fortier, M.D., J. B. E. Letellier, J. M. Dufresne, etc., etc.

Mr R. Audette was called to the chair and Mr. P. Lafrance was required to act as secretary.

Before proceeding to the reading of the annual report, the following gentlemen were elected scrutineers, viz: Messrs. Cyrille F. Delage, N.P., M. P. P., Chas. Grenier, N. P., and O. Léon Hardy.

The President read the following report of the affairs of the bank.

Gentlemen,—Your directors have the honor of submitting you the forty-third annual report of the operations of La Banque Nationale for the year ending 30th April, 1903, with usual statement of assets and liabilities.

FORTY-THIRD ANNUAL REPORT OF THE SHAREHOLDERS OF LA BANQUE NATIONALE.

The profit and loss account stands as follows, say:

By balance to credit of profit and loss on 30th April, 1902	\$ 60,161.16
By profits of the year, after providing for interest accrued on deposits, and for bad and doubtful debts..	\$148,834.87
Forming a total of which was appropriated as follows:	\$208,996.03
Dividend No. 76, 3%, payable 2nd November, 1902	\$44,291.76
Dividend No. 77, 3%, payable 1st May, 1903	45,000.00
Transferred to rest account.....	50,000.00
	139,291.76
Leaving a balance at credit of profit and loss account of	\$69,704.27

During the year the balance of the subscribed capital of the last issue has been paid.

The inspection of the head office and of all branches has been made with care.

During the year branches have been opened at Plessisville and Levis, and a new one will shortly be opened at Marieville.

Your directors do not regret the policy adopted for the opening of these branches. Trade has increased considerably in our country places and the need of banks is felt everywhere; numerous requests have been sent to us which we were unable to grant; we are choosing the points we believe to be the most profitable, limiting ourselves to the province of Quebec. Until now we have been happy in our choice.

It is with pleasure that we testify of the efficiency and zeal with which our employees fulfil their respective duties.

The whole humbly submitted.

R. AUDETTE,
President.

GENERAL STATEMENT, 30TH APRIL 1903.

LIABILITIES.	
Notes in circulation	\$1,423,139.00
Deposits bearing interest.....	\$4,617,171.60

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