

Due to other banks in Canada .....	1,077 00
Total liabilities to the public.....	\$13,052,050 64
Capital stock (paid up)....	2,000,000 00
Rest account....	\$1,200,000 00
Contingent account .....	61,585 38
Dividend No. 46 (payable 1st June, 1898), 4 per cent. and bonus 1 per cent. ....	100,000 00
Former dividends unclaimed .....	136 00
Rebate on bills discounted ....	34,125 00
Balance of Profit and Loss account carried forward .....	78,089 87
	<u>1,473,936 25</u>
	\$16,525,986 89

**Assets.**

Gold and silver coin .....	\$ 588,980 83
Dominion Government notes .....	1,053,559 00
	<u>\$ 1,642,539 83</u>
Deposit with Dominion Government for security of note circulation .....	87,208 00
Notes of and cheques on other banks .....	370,445 69
Balance due from other banks in Canada .....	202,394 44
Balance due from agents in foreign countries .....	455,626 38
Balance due from agents in the United Kingdom.....	583,744 00
Dominion of Canada debentures .....	\$ 243,379 22
Provincial, municipal and other debentures ...	1,346,304 17
Canadian, British and other railway securities .....	1,488,007 25
	<u>3,077,690 64</u>
Loans on call, secured by stocks and debentures ....	1,396,079 85
	<u>\$ 7,815,728 83</u>
Other current loans, discounts and advances ....	8,132,002 34
Overdue debts (loss provided for) .....	34,941 22
Real estate, the property of the bank (other than bank premises) .....	60,335 16
Mortgages on real estate sold by the bank .....	96,634 22
Bank premises, including safes, vaults and office furniture, at head office and branches .....	337,486 73
Other assets, not included under foregoing heads ...	48,858 39
	<u>\$16,525,986 89</u>

D. R. WILKIE,  
General Manager.

The usual motions were passed.

The scrutineers subsequently reported the following shareholders elected directors for the ensuing year: Messrs. H. S. Howland, T. R. Merritt, William Ramsay, of Bowland; Robert Jaffray, Hugh Ryan, T. Sutherland Stayner, Elias Rogers. At a subsequent meeting of the directors Mr. H. S. Howland was re-elected president, and Mr. T. R. Merritt, vice-president for the ensuing year.

By order of the board.

D. R. WILKIE,  
General Manager.

Toronto, June 15, 1898.

**STANDARD BANK OF CANADA.**

The twenty-third annual meeting of the shareholders of the Standard Bank of Canada was held at the head office of the bank on Wednesday, 15th June, 1898.

**REPORT.**

The directors submit herewith the balance sheet and Profit and Loss account of the bank as at 31st May, 1898, and have pleasure in stating that the business of the year has shown some improvement, notwithstanding the large accumulation of funds during part of the year, for which there was no safe outlet.

The net earnings have enabled them to pay the usual half-yearly dividends of 4 per cent. each and apply to the reduction of office safes and furniture account \$5,000, and carry forward to Profit and Loss account \$30,157.95, which account now amounts to \$101,199.05.

The head office and agencies have been inspected during the year, and the officers continue to discharge their duties to the satisfaction of the board of directors.

All which is respectfully submitted.

W. F. COWAN,  
President.

**PROFIT AND LOSS ACCOUNT.****Dr.**

Balance of Profit and Loss account brought forward from 31st May, 1897.....	\$ 71,041 10
Profits for year ending 31st May, 1898, after deducting expenses, interest accrued on deposits, and making provision for bad and doubtful debts .....	115,157 95
	<u>\$ 186,199 05</u>

**Cr.**

Dividend No. 44, paid 1st Dec., 1897 .....	\$ 40,000 00
Dividend No. 45, payable 1st June, 1898 .....	40,000 00
Written off office, safes and furniture account .....	5,000 00
Balance carried forward.....	101,199 05
	<u>\$ 186,199 05</u>

31st May, 1898.

**GENERAL STATEMENT.****Liabilities.**

Notes in circulation.....	\$ 804,670 00
Deposits bearing interest (including interest accrued to date).....	\$5,592,998 81
Deposits not bearing interest .....	720,567 75
	<u>\$6,313,566 56</u>
Due to agents in Great Britain .....	354,430 72
Due to agents in the United States .....	88,559 25

Total liabilities to the public.....	\$7,561,226 53
Capital paid up.....	1,000,000 00
Reserve fund .....	600,000 00
Former dividends outstanding	2 00
Dividend No. 45, payable 1st June, 1898 .....	40,000 00
Balance of Profit and Loss account carried forward...	101,199 05
	<u>\$9,302,427 58</u>

**Assets.**

Specie .....	\$ 160,282 47
Dominion notes, legal tenders	445,999 00
Notes and cheques of other banks .....	184,861 46
Deposit with Dominion Government for security of note circulation .....	37,184 54
Balances due from other banks in Canada .....	258,000 93
Dominion Government and other first-class debentures.	2,078,402 84
	<u>\$3,164,731 24</u>

Bills discounted and advances current .....	\$5,550,181 38
Loans and securities at call and short dates .....	416,279 04
Notes and bills overdue (estimated loss provided for)...	22,327 53
Bank premises (freehold), head office and agencies, and safes and office furniture...	137,423 68
Other assets, not included under the foregoing .....	11,484 71
	<u>\$9,302,427 58</u>

GEO. P. REID,  
General Manager.

Toronto, 31st May, 1898.

The chair was taken by the president, W. F. Cowan, Esq., and George P. Reid, general manager, was appointed secretary to the meeting.

The minutes of the last annual meeting were taken as read.

The President, after reading the report and statements and making a few remarks thereon, moved, seconded by the vice-president, "That the report and statements now read be adopted and printed for distribution among the shareholders."—Carried.

Moved by Mr. Wm. Glenny, and seconded by Mr. Thos. Gilmour, "That the thanks of the shareholders are due and are hereby tendered to the president and vice-president, and the other directors for their valuable services during the year."—Carried.

Moved by Mr. David Smith, and seconded by Mr. W. Francis, "That the thanks of the meeting be tendered to the general manager and assistant general manager and inspector, agents and other officers of the bank for the zeal with which they have discharged their respective duties during the year."—Carried.

Moved by Mr. Wm. Spry and seconded by Mr. W. Francis, "That the polling for the election of directors do now commence and continue until 2 o'clock, unless five minutes shall have elapsed without a vote having been tendered, in which case the poll to be closed at once; and that Messrs. J. K. Niven and C. C. Baines do act as scrutineers."—Carried.

The scrutineers declared the following gentlemen unanimously elected directors for the ensuing year, viz.: Messrs. W. F. Cowan, John Burns, W. F. Allen, Frederick Wyld, A. J. Somerville, T. R. Wood and James Scott.

The directors at a subsequent meeting re-elected W. F. Cowan, Esq., president, and John Burns, Esq., vice-president.

GEORGE P. REID,  
General Manager.

Toronto, 15th June, 1898.

**THE ONTARIO BANK.**

The annual meeting of the shareholders of the Ontario Bank was held at the banking house, Toronto, on Tuesday, 14th June, 1898.

Among those present were: G. R. R. Cockburn, Donald Mackay, Hon. J. C. Aikins, J. K. Macdonald, A. S. Irving, Dr. J. Carlyle, Wm. Spry, John Hallam, R. D. Perry, John Flett, R. S. Williams, David Smith, A. P. Choate, D. Ullyot, (Peterboro'), H. S. Scott, F. B. Polson, Joshua Ingham, F. M. Purdy and others.

On motion Mr. G. R. R. Cockburn was called to the chair, and Mr. McGill was requested to act as secretary.

Messrs. J. K. Macdonald and F. M. Purdy were appointed scrutineers.

At the request of the chairman, the secretary read the following report:

**REPORT.**

The directors beg to present to the shareholders the 41st annual report for the year ending 31st May, 1898, together with the usual statement of assets and liabilities: