

PREFACE.

At the request of a number of leading bankers and others interested in establishing a permanent handy record of the annual reports and meetings of important joint stock companies in Canada, the writer undertook the publication of the present volume, which contains the reports of about one hundred companies. It was intended to include the reports of every corporation listed upon the stock exchanges of Montreal and Toronto, and the editor is pleased to state that, with a very few exceptions, this has been done. For the first time, reports of every bank in Canada are contained between two covers, while many important institutions not listed upon the exchanges are also represented herein. These corporations which have been omitted have been so either because they are "close" corporations, or because the editor was wholly unable to secure their reports.

There is always more or less opportunity for improvement upon a new departure, and the editor is confident that succeeding volumes can be made still more useful and copious, especially should the reception of the book prove as favorable as present encouragement gives him reason to anticipate.

It is probable that the Annual will, in future, be issued in two semi annual volumes, about August and February, thus making the work more useful without lessening its value as a permanent historical record.

In addition to the companies' reports, the Annual contains a *résumé* of the business of 1893, a condensation of the monthly bank returns, the fluctuations of the stock market, lists of banks, bank agencies and private bankers throughout Canada, and other tables of interest. To this part of the Annual it is intended to add very materially in future.

Some delay in publication has taken place, due very largely to the novelty of the undertaking and the difficulty of securing by correspondence reports not usually published. The delay has, however, enabled the editor to incorporate a large number of bank, insurance,