

The directors have much pleasure in welcoming the shareholders on this twenty-first annual meeting, and to congratulate them on the progress made by the bank.

At the first annual meeting in May, 1872, the deposits of the bank were \$1,057,149. Now they are \$9,063,368.

The Reserve fund was then \$50,000. It is now \$1,400,000.

The bank has paid its shareholders 8 per cent. per annum from the day it opened until October 31, 1881; then 10 per cent. until October 31, 1887; then 11 per cent. up to this date.

The bank premises at the head office have been completely refitted, and are now in every way suited to the enlarged business of the bank.

JAMES AUSTIN,
President.

The foregoing report having been read to the meeting:—

It was unanimously resolved—

That the report be adopted.

That the thanks of the meeting be given to the president, vice-president, and directors for their services during the year.

That the thanks of the meeting be given to the cashier, agents, inspectors, and other officers of the bank for the efficient performance of their respective duties.

That Messrs. James Austin, Wm. Ince, E. Leadlay, Wilmot D. Matthews, E. B. Osler, James Scott, and the Hon. Frank Smith be directors for the ensuing year.

That the best thanks of the meeting be presented to the chairman for his able conduct in the chair.

A by-law granting \$5,000 per annum to the Pension Fund was passed.

At a meeting of the board of directors, held subsequently, Mr. James Austin was re-elected president of the board and Hon. Frank Smith vice-president.

GENERAL STATEMENT.

Liabilities.

Capital stock paid up.....	\$ 1,500,000 00
Reserve Fund.....	\$1,400,000 00
Balance of profits carried forward.....	9,938 00
Dividend No. 42, payable 2nd May.....	75,000 00
Bonus 1 per cent. payable 2nd May.....	15,000 00
Reserved for interest and exchange.....	101,293 86
Rebate on bills discounted.....	29,847 25
	<u>1,628,079 11</u>

\$ 3,128,079 11

Notes in circulation.....	\$1,014,589 00
Deposits not bearing interest.....	1,512,300 90
Deposits bearing interest.....	7,551,067 61
Balance due to other banks in Canada.....	1,220 77
Balance due to other banks in Great Britain....	247,740 76
	<u>10,326,919 04</u>

\$13,454,998 15

Assets.

Specie.....	\$ 207,356 15
Dominion Government demand notes.....	731,207 00
Deposit with Dominion Government for security of note circulation.....	37,500 00
Notes and cheques of other banks..	300,278 74
Balance due from other banks in Canada.....	190,219 31
Balance due from other banks in United States ..	1,131,819 89
Provincial Government securities..	213,183 76
Municipal & other debentures.....	1,366,366 41
	<u>\$ 4,177,881 26</u>
Bills discounted & current (including advances on call)	\$8,918,691 83

Overdue debts (estimated loss provided for)	93,111 74
Real estate	17,363 91
Bank premises.....	242,345 56
Other assets not included under foregoing heads..	5,603 85
	<u>9,277,116 89</u>

\$13,454,998 15

R. H. BETHUNE,
Cashier.

Dominion Bank,
Toronto, 30th April, 1892.

LA BANQUE NATIONALE.

The thirty-second annual general meeting of the shareholders of this institution was held at the office of the bank in Quebec, on Thursday, the 19th of May, 1892, at three o'clock p.m.

There were present: Hon. I. Thibaudau, Messrs. A. Gaboury, F. Kirouac, T. LeDroit, E. W. Methot, Ls. Bilodeau, Ed. Lacroix, Geo. Demers, U. Tessier, R. Laroche, W. Simons, E. C. Barrow, N. Lemieux, N. Lavoie, Chs. Brochu, J. D. Brousseau, N. S. Hardy, J. L. Hardy, A. Gauvreau, N.P., J. Archer, jr., A. C. Joseph, Jean Papillon, A. Plamondon, O. T. Poitras, L. O. Ratte, E. H. Taylor, A. Couet and others.

The president, A. Gaboury, Esq., was called to the chair, and P. Lafrance requested to act as secretary.

Before proceeding to the reading of the annual report, the following gentlemen were elected scrutineers, viz.: Messrs. Georges Demers, Robert Laroche, and Apollinaire Plamondon. The secretary read the following report and statement of the affairs of the Bank:—

REPORT.

Your directors have the honor to submit to you the thirty-second annual report of the financial operations of the bank, for the year ended 30th April last.

The balance at credit of Profit and Loss on 30th April, 1891, was..\$ 42,615 69
The net profits of the year, after providing for accrued interest on deposits and for bad and doubtful debts, amount to

73,641 82

Forming the sum of.....\$116,257 51
Which has been appropriated as follows:

Dividend No. 56, payable 2nd Nov., 1891 ..	\$36,000 00
Dividend No. 57, payable 2nd May, 1892 ..	36,000 00
	<u>72,000 00</u>

Leaving at credit of Profit and Loss account a balance of

\$ 44,257 51

In the course of the year the improvements to the building of the bank in Montreal have been completed, and the bank now owns splendid offices for the transaction of its business and several offices which are well rented.

Your directors, with the intention of increasing the business of the bank and thereby increase its profits, have deputed some members of the board to visit different parts of the country in view of opening new branches. These gentlemen have not had time to complete their report on the several places which they have visited, but they will prepare it as soon as possible and the new board of directors will consider the question in due time.

The branches of the bank have been visited several times during the year by the directors and by the inspector.

The whole respectfully submitted.

For the board of directors,
A. GABOURY,
President.

GENERAL STATEMENT, 30TH APRIL, 1892.

Liabilities.

Notes in circulation.....	\$ 679,267 00
Deposits bearing interest	\$1,513,415 85
Deposits not bearing interest	411,383 70
	<u>1,924,799 55</u>
Unclaimed dividends	1,096 32

Dividend No. 57, payable 2nd May, 1892	36,000 00
	<u>37,096 32</u>
Due to other banks in Canada.....	48,146 43
Due to agencies of the bank in foreign countries	596 83
Due to agencies of the bank in the United Kingdom..	2,157 82
	<u>50,901 08</u>

Total liabilities to the public....	\$2,692,063 95
Capital paid up.....	\$1,200,000 00
Rebate on discounts and exchange	25,000 00
Profit and Loss account	44,257 51
	<u>1,269,257 51</u>
	<u>\$3,961,321 46</u>

Assets.

Specie	\$ 90,118 33
Dominion notes....	67,008 00
	<u>\$ 157,126 33</u>
Notes of and cheques on other banks ..	133,737 48
Balances due from other banks in Canada	355,157 25
Balances due from agencies of the bank in foreign countries	68,433 98
	<u>557,328 71</u>
Deposit with Dominion Government for security of note circulation	15,020 00
Dominion debentures	35,000 00
Call loans on stocks and bonds.....	289,705 14
	<u>339,725 14</u>

Total assets immediately available

\$1,054,180 18

Current loans, discounts, and advances to the public.....

\$2,624,336 17

Notes and bills discounted overdue (loss provided for) ..

34,753 39

Other debts secured.....

37,122 90

Real estate, the property of the bank (other than the bank premises)..

56,557 21

Mortgages on real estate sold by the bank.....

4,191 05

Bank premises.....

140,862 81

Furniture.....

9,317 75

150,180 56

\$3,961,321 46

M. A. LABRECQUE,
Inspector.

P. LAFRANCE,

Cashier.

The president moved, seconded by Mr. T. LeDroit: "That the report of the directors and the statement now read be adopted, printed and published for distribution among the shareholders," and the report was then adopted.

It was moved by Mr. Joseph Archer, jr., seconded by Mr. Edouard Lacroix, and resolved, that the following article be added to the By-Laws adopted and sanctioned by the shareholders of this bank on the 6th May, 1873:

"8. Each and every shareholder shall have, whenever it will be necessary to vote, one vote for each and every share that he shall possess, since at least thirty days before the votation. The shareholders will have the right to vote by proxy, but every proxy shall be given only to a shareholder and shall be deposited in the hands of the cashier or his representative at the head office of the bank in Quebec, during the office hours of the said bank, at least full five days before the day of each general meeting of the shareholders of the bank, otherwise the said proxy shall have no effect for the said meeting."

The election of directors being proceeded with, the following gentlemen obtained the largest number of votes and were duly elected directors for the ensuing year, viz.: Hon. J.