

## Imperial Bank of Canada.

Proceedings of the Twenty-second Annual General Meetings of Shareholders held at its Banking House in Toronto on Wednesday, the 16th of June, 1897

There were present:—H. S. Howland, Thos. R. Merritt (St. Catharines), Robt. Jaffray, Wm. Ramsay, of Bowland, T. Sutherland Stayner, Hugh Ryan, Elias Rogers, Edward Martin, Q. C. (Hamilton), William Gordon, R. L. Benson, Rev. E. B. Lawler, Charles Forrest (Fergus), William Spry, R. H. Temple, W. B. Hamilton, Rev. T. W. Paterson, Anson Jones, R. D. Perry, W. C. Crowther, Albert Dawson, F. C. Taylor, (Lindsay), J. G. Ramsey, A. E. Ames, H. R. O'Hara, N. H. M. Merritt, W. Gibson Cassels, David Kidd (Hamilton), J. Stewart, I. J. Gould (Orbridge), A. A. McFall (Bolton), George Roblin on Call on Jones, J. Gordon Jones, G. E. Smith, D. R. Wilkie, etc.

The chair was taken by the President, Mr. H. S. Howland, and the General Manager, Mr. D. R. Wilkie, was requested to act as Secretary.

It was moved by Mr. J. G. Ramsey, seconded by Mr. Wm. Gordon, that Messrs. W. Gibson Cassels and R. H. Temple act as Scrutineers. Carried.

The General Manager, at the request of the Chairman, read the Report of the Directors and the Statement of Affairs

### THE REPORT

The Directors have pleasure in meeting the Shareholders at the Twenty-second Annual General Meeting and in laying before them the statement of affairs of the Bank at the close of the last financial year.

It will be observed that the net profits of the year, after making full provision for bad and doubtful debts, have enabled your Directors to pay the usual dividends at the rate of nine per cent. per annum, and to make a further appropriation in reduction of Bank Premises Account.

Through the death of the late Senator John Ferguson the Bank has lost the services of a most painstaking and conscientious Director. Your Directors take this opportunity to bear testimony to his many good qualities, and to the faithful manner in which his duties were performed.

The vacancy on the Board occasioned by Senator Ferguson's death was filled by the election of Mr. Elias Rogers.

Recognizing the great development in the Province of British Columbia, a branch of the Bank has been opened at Revelstoke. The chain of the Bank's business has been strengthened thereby.

The officers of the Bank continue to perform their respective duties to the satisfaction of your Directors. All of which is respectfully submitted.

H. S. HOWLAND, President.

### PROFIT AND LOSS ACCOUNT.

Dividend No. 43, 4 per cent., (paid 1st December, 1896) ..	78,544.00
Dividend No. 44, 4 per cent. (payable 1st June, 1897) ..	78,544.00
Bonus of 1 per cent. (payable 1st June, 1897) ..	19,036.00
	<u>\$ 176,124.00</u>
Written off Bank premises account ..	11,800.49
Balance of amount carried forward ..	53,393.18
	<u>\$ 242,007.67</u>
Balance at credit of account 30th May, 1896, brought forward ..	52,811.40
Profits for the year ended 31st May, 1897, after deducting charges for management, and interest due depositors, and after making full provision for all bad and doubtful debts, and for rebate on bills under discount ..	189,196.27
	<u>\$ 242,007.67</u>

### REST ACCOUNT.

Balance at credit of account 31st May, 1897 ..	1,150,800.00
LIABILITIES.	
Notes of the bank in circulation ..	1,337,738.00
Deposits not bearing interest ..	1,955,543.00
Deposits bearing interest (including \$39,842.00, being amount of interest accrued on deposit receipts to date) ..	7,827,081.27
	<u>\$ 9,782,627.27</u>
Due to other banks in Canada ..	1,273.40
Total liabilities to the public ..	<u>\$11,121,638.67</u>
Capital stock (paid up) ..	1,963,600.00
Rest account ..	1,156,800.00
Contingent account ..	40,005.55
Dividend No. 44 (payable 1st June, 1897) four per cent. and bonus one per cent. ..	98,180.00
Former dividends unclaimed ..	100.00
Rebate on bills discounted ..	32,615.00
Balance of Profit and Loss account, carried forward ..	53,393.18
	<u>\$ 1,381,093.73</u>
	<u>\$14,466,332.40</u>

### ASSETS.

Gold and coin silver ..	529,953.03
Dominion Government notes ..	887,827.00
	<u>\$ 1,417,780.03</u>
Deposit with Dominion Government for security of note circulation ..	84,675.00
Notes of and cheques on other banks ..	351,365.12
Balance due from other banks in Canada ..	271,296.07
Balance due from agents in foreign countries ..	413,566.53
Balance due from agents in the United Kingdom ..	275,815.83
Dominion of Canada Debentures ..	243,390.65
Provincial, Municipal and other securities ..	1,022,072.17
Canadian, British and other railway securities ..	1,205,803.50
	<u>\$ 2,471,326.32</u>
Due by Provincial Governments ..	18,704.84
Loans on call, secured by stocks and debentures ..	978,885.30
	<u>\$ 6,283,415.64</u>
Other current loans, discounts and advances ..	7,038,219.50
Overdue debts (loss provided for) ..	89,946.43
Real estate, the property of the Bank (other than Bank premises) ..	56,486.30

Mortgages on real estate sold by the Bank ..	91,178.10
Bank premises, including safes, vaults and office furniture, at head office and branches ..	310,000.00
Other assets, not included under foregoing heads ..	47,080.28
	<u>\$14,466,332.40</u>

D. R. WILKIE,  
General Manager.

Toronto, 31st, May, 1897.  
The usual resolutions were moved and adopted.

The following gentlemen were duly elected to act as Directors for the ensuing year, viz.:—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.

### Chicago Board of Trade Prices.

Chicago, June 21.—The leading futures closed as follows:  
Wheat—No. 2 July 67 7-8 to 68; Sept. 63 7-8 to 64; Dec. 66 1-8.  
Corn—No. 2 June 24 1-2; July 24 3-4; Sept. 25 5-8.  
Oats—No. 2 July 18; Sept. 17 7-8.  
Pork—July \$7.37; Sept. \$7.50.  
Lard—July \$3.70; Sept. \$3.80.  
Short ribs—July \$4.32; Sept. \$4.40.  
Chicago, June 23.—The leading futures closed as follows:  
Wheat—July 69 1-4; Sept. 61; Dec. 66 1-8.  
Corn—No. 2 June 24 3-8; July 24 5-8; Sept. 25 1-2.  
Oats—No. 2 July 17 7-8 to 18; Sept. 17 3-4.  
Mess pork—July \$7.50; Sept. \$7.60.  
Lard—July \$3.95; Sept. \$4.05.  
Short ribs—July \$4.45; Sept. \$4.50.  
Receipts—Hogs, 33,000.

Chicago, June 24.—The leading futures closed as follows:  
Wheat—July, 70 3-8 to 70 1-2; Sept. 60 3-8 to 60 1-2; Dec., new, 66 1-4.  
Corn, No. 2—June, 25 3-4 to 25 7-8; July, 25 to 25 1-8; Sept., 26.  
Oats, No. 2—July, 18 1-8; Sept., 18.  
Pork—July, \$7.52 1-2; Sept., \$7.60.  
Lard—July, \$3.90; Sept., \$4.  
Short ribs—July, \$4.42 1-2; Sept., \$4.50.  
Chicago, June 25.—The leading futures closed as follows:  
Wheat, No. 2—July, 71 7-8; Sept., 61 5-8; Dec., 66 1-2.  
Corn, No. 2—June, 24 7-8 to 25; July, 25 1-8; Sept., 26.  
Oats, No. 2—July, 18; Sept., 18.  
Mess pork—July, \$7.55; Sept., \$7.65.  
Lard—July, \$3.95; Sept., \$4.05.  
On Saturday, July 26, July wheat opened at 72 1-2c, and ranged from 72 1-2 to 73 5-8c.  
Closing prices were:  
Wheat, June 72 1-8c, July 72 3-8c, Sept. 66c, Dec. 67 1-2c.  
Corn—June 24 7-8c, July 25c.  
Oats—June 18c, July 18 1-8c.  
Pork—July 7.47 1-2; Sept. \$7.57 1-2.  
Lard—July 3.95, Sept. \$4.05.  
Ribs—July \$4.40, Sept. \$4.47 1-2.  
Flax seed, cash 50c, July 78 1-4c, Sept. 79c.

Last week July wheat closed at 68 5-8c. A year ago July wheat closed at 54 1-2c. Two years ago at 70 3-8c and three years ago at 57 3-8c.

Mr. Colquhoun, of Donald, B. C. has opened a general store at Broadview.