Balances due to other Banks in Canada	242 66	6,309,127 21
		$8,950,580 81

Assets.

Specie	$ 149,167 36	
Dominion Government Demand Notes	557,740 00	
Notes and Cheques of other Banks	160,309 54	
Balances due from other Banks......	545,288 10	
Government Securities	462,753 49	
Municipal and other Debentures	922,278 16	$2,797,536 65
Bills discounted and Current (including advances on call..	$5,935 497 72	
Over due debts secured	34,968 34	
Overdue debts not specially secured (estimated loss provided for)....	36,285 81	
Real estate........	9,745 41	
Bank premises	133,303 88	
Other Assets not included under foregoing heads......	3,243 00	6,153,044 16
		$8,950,580 81

R. H. Bethune,
Cashier.

Dominion Bank,
Toronto, 30th April, 1885.

Messrs. R. S. Cassels and Walter S. Lee were appointed scrutineers, when it was moved by the president, seconded by Mr. Edward Leadlay, and resolved,

That the report be adopted.

On motion of Mr. Aaron Ross, seconded by Mr. Anson Jones, it was resolved,

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

It was then moved by Mr. Walter S. Lee, seconded by Mr. Boyd, and resolved, that the thanks of this meeting be given to the cashier, agents, and other officers of the bank, for the efficient performance of their respective duties.

Moved by Mr. W. T. Dingle, seconded by S. K. Dingle, and resolved, that the poll be now opened for the election of seven directors, and that the same be closed at 2 o'clock in the afternoon, or as soon before that hour as five minutes shall elapse without any vote being polled; and that the scrutineers, on the close of the poll do hand to the chairman a certificate of the result of the poll.

Mr. Aaron Ross moved, seconded by Mr. G. Robinson, and the resolution was carried that the thanks of this meeting be given to Mr. James Austin for his able conduct in the chair.

The scrutineers declared the following gentlemen duly elected directors for the ensuing year:—Messrs. James Austin, Wm. Ince. E. Leadlay, Wilmot D. Matthews, E. B. Osler, James Scott, and Hon. Frank Smith.

At a subsequent meeting of the directors Mr. James Austin was elected president, and the Hon. Frank Smith vice-president, for the ensuing term.

FREEHOLD LOAN AND SAVINGS CO.

The twenty-sixth annual meeting of this company was held at the company's office, Toronto, on the 2nd June. Among those present were the following gentlemen:—Hon. W. McMaster, Wm. Elliot, John Wilson, Wm. Cook, W. F. McMaster, M. Percy, T. S. Stayner, W. J. MacDonell, T. Mc L. Thomson, Robt. Gilmore, Jas. Browne, Michael O'Donnell, J. Thorburn M.D., J. Carter, Col. Gzowski, Geo. Gooderham, H. Gooderham, A. T. Fulton, J. Elliott Geo. Robinson, John Leys, W. S. Lee and L. W. Smith.

The Hon. W. McMaster occupied the chair Mr. S. C. Wood, the manager, acted as secretary. The minutes of last meeting were taken as read and the annual report and financial statement were submitted as follows:

REPORT.

The directors beg to submit their twenty-sixth annual report, with the accompanying statements, showing the result of the company's business for the year ending 30th April, 1885:—

The profits for the 12 months, after paying interest on deposits and debentures together with expenses of management, amount to		$ 121,465 69
From which are to be deducted two half-yearly dividends of 5 per cent. each		95,926 94
Leaving a balance of........		25,538 75
Which has been disposed of as follows:—		
Paid bonus as voted to our late manager at the last annual meeting................	$ 4,000 00	
Carried to reserve	10,550 00	
Transferred to contingent account	10,988 75	$ 25,538 75
The subscription for and sale of new stock have increased the paid up capital to		$1,000,000 00
And added to the reserve $70,200 which, with the addition of $10,550 from the year's profits increases that fund to		445,000 00

It will be observed from the general statement that the deposits and outstanding debentures have both increased, amounting together to $2,037,813.00, and constituting the entire liability of the company to the public. The security furnished for this sum consists of

Mortgages on real estate............	$3,329,249
Unpaid subscribed stock............	843,800
Making together	$4,173,049

Applications were made during the year for $1,660,377, and loans were effected to the extent of $751,529 on property valued by the company's own appraisers at $2,116,489. The increase in loans on mortgages has been $524,097, and the repayments made by borrowers including interest amounted to $545,005.

The loans made by the company outside of Ontario have been confined strictly to Manitoba, some hundreds of miles from the disaffected districts. The directors have therefore, no apprehension of loss ensuing from the deplorable events in the North-West.

With reference to the company's operations in Manitoba, our rule has been to make advances only on securities furnishing very large margins. The strict enforcement of this rule, and the pains taken by our general agent and the local board at Winnipeg thoroughly to examine the properties submitted before recommending them to the head office for approval, have rendered our business in that Province satisfactory, both as to investments and collections.

The directors have to record with deep regret the loss of Lieut. Swinford, a valued officer of the company, who, as a volunteer, joined his regiment when called to the North-West, and lost his life in the service of his country.

The books, vouchers, and securities of the company have been carefully examined by the auditors, whose report is hereto appended.

The manager and other officers continue to discharge their respective duties in a satisfactory manner.

Wm. McMaster,
President.

LIABILITIES AND ASSETS, 30TH APRIL, 1885.

Liabilities.

To the Public:		
Deposits and interest..............		$ 830,352 97
Debentures, sterling and interest.....		1,007,232 22
Debentures, currency and interest		200,227 88
		$2,037,813 07
To the shareholders:		
Capital	$1,000,000 00	
Reserve fund, last year	364,250 00	
Added from premium on new stock	70,200 00	
Added from this year's earnings..	10,550 00	
Dividend due 1st June	50,000 00	
Surplus	25,538 75	
Appropriated as follows:		
Reserve	10,550 00	
Bonus to late manager............	4,000 00	
Contingent fund....	10,988 75	$1,509,988 75
	Total,	$3,547,801 82

Assets.

By investments:		
Mortgages	$3,329,239 18	
Loans on Co's stock, &c.	74,078 55	
Office premises and furniture.........	14,366 84	$3,417,694 57
Balances:		
British agents to pay maturing debentures...........	61,019 00	
Banks	68,367 31	
Cash in office......	720 94	130,107 25
	Total,	$3,547,801 82

PROFIT AND LOSS, FOR THE YEAR ENDING 30TH APRIL, 1885.

To interest on deposits..	$32,784 21	
do. debentures sterling.	44,566 31	
do. do. currency.	8,125 31	$ 85,475 83
" Expenses, including cost of management, commissions to valuators &c. &c..		26,934 31
Net profits on this year's operations, appropriated as follows:		
Two half-yearly dividends of 5 per cent. each....	$95,926 94	
Reserve fund	10,550 00	
Bonus to late Manager..	4,000 00	
Contingent fund........	10,988 75	121,465 69
		$233,875 83
By interest on investments, bank balances, rents, etc............		$233,875 83
		$233,875 83

S. C. Wood,
Manager.

After the reading of the report and financial statement by the manager, the chairman moved and Mr. A. T. Fulton seconded that they be adopted, which motion was carried unanimously.

It was moved by Col. Gzowski and seconded by Mr. George Gooderham that the thanks of this meeting be given to the president, vice-president and directors for their attention to the interests of the company during the past year and that the usual allowance be given them for their services.

Messrs. Thomas Gordon and John Symons were appointed auditors.

Messrs. W. S. Lee and Jas Browne having been appointed scrutineers, and the ballot having been taken, the following gentlemen were declared unanimously elected directors:—Hon. Wm. McMaster, Messrs. A. T. Fulton, W. J. MacDonell, W. F. McMaster. T. S. Stayner, Wm. Elliot, C. H. Gooderham.

At a subsequent meeting of the directors the Hon. Wm. McMaster was elected president and A. T. Fulton, vice-president.

—According to the recent report of the American Iron & Steel Association, the total production of coal during 1884 in the United States was at 99,851,870 in gross tons, including 30,718,293 tons of Anthracite. The fabulous quantity of 62,110,660 bushels of Charcool were required to make fuel for the iron works of the country.

Commercial.

MONTREAL MARKETS.

Montreal, June 3rd, 1885.

Trade shows a slackening from last week. Remittances are on the slow side, but failures are neither frequent nor large. The Province has been favored with most timely rains, and the whole face of the country looks bright and promising. The stock market has been considerably agitated by the announcement in the Bank of Montreal report that no bonus would be paid this fall, and prices receded 3½ per cent. to recover somewhat after. Other stocks receded in sympathy, and one firm of brokers had to suspend. Present quotations of Montreal are 190 to 190½. Money easy at former rates.

Fish.—Business in this line was "flat as a flounder," and stocks as a rule are low. North