

Premium on new stock issued	30,048 00
Balance at credit of profit and loss last year	7,480 89
	<u>\$161,299 86</u>
Appropriated as follows, viz.—	
Dividend No. 28, 3 per cent. payable December 1, 1899..	\$ 24,829 62
Dividend No. 29, 3 per cent. payable June 1, 1900.....	29,138 15
Written off bank premises....	10,000 00
Provincial Government tax (two years) .....	2,820 42
Transferred to rest account..	80,000 00
Balance at credit of profit and loss new account .....	14,511 67
	<u>\$161,299 86</u>

The firm rates which have ruled for money during the greater part of the past year have enabled the bank to employ its funds profitably. The net profits (exclusive of premium received on new stock) on an average paid-up capital for the year of \$870,833, were 14.21 per cent. Deposits during the year under review show an increase of \$867,000.

The lamented death in February last of Mr. George E. Tuckett left a vacancy on the board, which was filled by the appointment of the Hon. J. R. Stratton to the vacant seat.

A bylaw will be submitted for your approval, increasing the capital stock by 5,000 shares, representing \$500,000, which will be allotted to the shareholders, when in the opinion of your directors the business of the bank may make such allotment necessary.

The head office and all the branches have received their usual careful inspection. The officers of the bank have performed their respective duties to the satisfaction of your directors.

C. D. WARREN, President.

#### GENERAL STATEMENT, 31ST MAY, 1900.

##### Liabilities.

Capital stock paid up .....	\$1,000,000 00
Rest account ..	150,000 00
Dividend No. 29, payable June 1, ..	29,138 15
Former dividends unpaid ..	200 16
Interest accrued on deposit receipts ..	8,688 62
Balance of profits carried forward .....	14,511 67
	<u>\$1,202,538 60</u>
Notes of the bank in circulation ..	\$ 987,440 00
Deposits bearing interest, including interest accrued to date..	5,757,134 52
Deposits not bearing interest ..	770,939 86
Balance due London agents ....	459,008 91
	<u>7,974,523 29</u>
	<u>\$9,177,061 89</u>

##### Assets.

Gold and silver coin current ..	\$ 132,175 24
Dominion Government demand notes ..	333,501 00
Notes of and cheques on other banks ..	171,029 78
Balances due from other banks ..	181,486 64
Balance due from foreign agents ..	33,535 98
Dominion and Provincial Government securities and other bonds	684,170 56

Call and short loans on bonds and other securities ...	3,104,681 68
	<u>\$4,640,580 88</u>
Bills discounted current .....	\$4,316,992 04
Notes discounted overdue (estimated loss provided for) ....	4,826 56
Deposit with Dominion Government for security of general bank note circulation (now increased to \$50,000) .....	36,050 22
Mortgages on real estate sold by the bank .....	100 00
Real estate, the property of the bank (other than the bank premises) .....	8,350 00
Bank premises (including safes, office furniture, etc)	170,162 19
	<u>\$4,536,481 01</u>
	<u>\$9,177,061 89</u>

H. S. STRATHY,  
General Manager.

Toronto, 31st May, 1900.

The bylaw increasing the capital stock by \$500,000 was approved of by the shareholders.

The donation of \$1,000 given in aid of the Canadian Patriotic Fund was also approved.

The usual resolutions were moved and adopted.

The scrutineers reported the following gentlemen duly elected to act as directors for the ensuing year, viz.: C. D. Warren, John Drynan, W. J. Thomas, C. Kloepper, M.P., Guelph; J. H. Beattie, Thorold; Hon. J. R. Stratton.

At a subsequent meeting of the newly elected directors Mr. C. D. Warren was re-elected president, and Mr. John Drynan, vice-president, by a unanimous vote.

#### BOUGHT QUEBEC'S ELEVATOR.

The news that Hon. Mr. Dobell has purchased the new Canadian Pacific grain elevator, on the Louise Embankment, is certainly more good news for Quebec. This addition to our commercial interests has been no benefit to the city, in the dormant state in which it has existed ever since its erection, and our business men are to blame for this state of affairs. Our moneyed men, with few exceptions, are still dabbling in American securities, which they know nothing about, and laying their earnings up in our local banks at 3 per cent., instead of using it in investments which will assist in building up the city, as well as prove beneficial to investors.—Quebec Telegraph.

—Tommy—"Say, paw,"

Mr. Figg—"Well, what is it?"

"Teacher wants us to find out who is the greatest person in current history." "The first person, singular, of course. Got any more fool questions?"—Indianapolis Press.

—The steamship "Devonia" sailed from Montreal last Saturday morning on her long journey to Cape Town with a cargo of 800 horses for Lord Roberts' army in South Africa. The horses were generally procured for the War Department in Quebec and Ontario.

—Port Colborne ratepayers decided by a majority of six against the bylaw granting a bonus to the Blast Furnace Company.

—Teacher—"What happens when a man's temperature goes down as far as it can go?" Smart Scholar—"He has cold feet ma'am."—Cleveland Medical Gazette.

—Customer (emerging from bargain counter)—Help! My leg is broken. Floorwalker—You will find the crutch department, sir, on the fourth floor, in the rear.—Judge.

—The big four-masted schooner at Bath, Maine, is ceiled. A gang of eighteen men performed the work in ten days. This is said to be the quickest job ever done in a Bath yard. The vessel is of 1,500 tons.

—Hintonburg property-owners have voted in favor of bylaws providing for the raising of \$25,000 for the extension of the waterworks, and \$3,500 for equipping the fire brigade.

—The Wintemute Furniture Co. of New Westminster, B. C., who were among the sufferers from the big fire, have just occupied a new factory, thoroughly equipped with the requisite machinery.

—The Farmers Sun has been receiving reports from different parts of Ontario in regard to the prospects for the fruit crop. A total or partial failure of plums is reported in almost every case though in other lines of fruit the promise is satisfactory.

—It is proposed to launch the six-masted wood schooner building at Camden, Maine, on the Fourth of July with a big celebration. The Camden people say that their schooner will be bigger than that building at Bath. Both schooners are designed to carry 5,200 tons dead weight.

—The Ottawa Retail Merchants' Association object to the way the committee are handling the fire relief fund, and made a strong fight against the bill to incorporate the committee. The bill was reported to the House without amendment, but the fight will be continued in the Senate.

—Alexander Little, of York Mills, N.B., has commenced work on a new woolen mill on the site of the one destroyed by fire a few years ago. A flour mill may also be among York Mills' new industries, as Mr. James Lester has the matter under consideration, and if he meets with sufficient encouragement from the farmers may go on with the enterprise.

—An order-in-council has been passed providing that suitable commercial samples (from the United Kingdom or other British country), accompanying a commercial traveller through an intermediate country into Canada, may be entered at the Custom House under the British preferential tariff upon proof by certificate or affidavit to the satisfaction of the collector at the port of entry that the samples are bonafide, the produce of the manufacture of the United Kingdom or other British country admitted to the benefits of the British preferential tariff in Canada.