

THE CONSOLIDATED BANK.—The amalgamation between the City and Royal Canadian Banks has taken place, and on Wednesday last the Consolidated Bank commenced business, its head office being in Montreal, in the building previously occupied by the City bank, and the branch office in Toronto, in the building previously occupied by the Royal Canadian. The present arrangements are merely provisional, as the general meeting will take place early in June, when the new Board will be elected. It is intended that \$500,000 should be added to the Capital, which will then be \$4,000,000. We wish the utmost success to the new Institution.

— Dissolutions have been rather numerous in the city the past week. Among the more important we note the following:

The firm of Hall & Co., lumber merchants, has been dissolved by the retirement of Mial Davis.

J. C. & E. Gordon, wholesale fish dealers. Mr. E. Gordon retires after only a short term of partnership, leaving Mr. J. C. Gordon to continue alone.

Messrs. MacTavish Bros., who have done a considerable business in oil and crockery, have separated; P. M. MacTavish opens in a new line,—groceries, while John continues the old business.

Esmihart & Bonneville, grain dealers, who only date as a firm from last summer, have dissolved.

Whitehead & Fiske, wholesale leather and findings, have registered their dissolution. Mr. Fiske will liquidate the business, which has not been a success and will not be continued.

Boire & Page and McMahon Bros., grocers of lesser calibre, have also dissolved; as also have Hatton & Bonneville, wholesale dealers in fruit and oysters.

— The London *Evening Herald* gives currency to a rumor that when the new time table of the Grand Trunk railway goes into effect a fast train will be placed on the route between Toronto and Montreal, which will complete the distance between these points in eight hours, a consummation devoutly to be wished.

— The senior partner in the firm of D. Murphy & Co., wholesale grocers and liquor dealers, of the "checkered store" in Hamilton, has left the city under circumstances which indicate premeditated flight. It is believed that he has taken a considerable amount of money with him. A writ of attachment has been issued against the firm, and their estate is placed in the hands of an official assignee. The remaining member of the firm, Mr. J. S. Murphy, claims to be ignorant of his brother's intentions. It is also rumoured that the bonded warehouse has been tampered with, and that the Customs authorities are in possession of what is left. It is stated that the estate will be in a position to satisfy the creditors. Both partners are quite young men and inherited locally a reputation for integrity which makes the affair quite unaccountable.

LA BANQUE NATIONALE.

ANNUAL STATEMENT, 1876.

The sixteenth annual general meeting of shareholders of this institution was held at the office of the Bank this day, (Thursday, 4th of May, 1876,) at three o'clock p.m.

Hon. E. Chénic was called to the chair, and Cy. Tessier, Esq., was requested to act as Secretary.

Before proceeding to the reading of the annual report, the following gentlemen were unanimously elected scrutineers, viz: W. M. Baby and E. W. Methot, Esqs.

The Hon. Eug. Chénic, President, then read the following report and statement of the affairs of the Bank:—

Sixteenth Annual Report of the Directors to the Shareholders of La Banque Nationale.

The Directors of La Banque Nationale have the honor of laying before you the sixteenth annual report of the affairs of the Bank, up to 30th April, 1876. The disastrous results caused by the continued monetary crisis, which we predicted last year, and which we have all since felt, has paralyzed the trade in all the Dominion, aided by a depression in foreign countries and has weakened, to a considerable extent, individual, and public confidence.

Our monetary institutions, owing to their sound credit and careful management, have, with few exceptions, happily overcome the difficulties, but not however, without registering respectively more or less loss.

On the business of the last twelve months the Bank has already settled losses to the amount of \$22,000.00.

A sum of \$34,000 is put aside to meet bad debts and other charges. In consequence of its being impossible to settle certain accounts at present, the Bank will have to provide next year for the balance of its losses.

Nothing has been added to, or subtracted from, the Rest, which is \$150,000, or 20 p.c. of the capital of the Bank, and the Directors hope and believe that next year's business will be sufficiently good, to cover anticipated losses without affecting the Rest in any way.

The Balance to credit of Profit and Loss account last year was..... \$6,575 70
The net profit of the year, after deducting cost of management and losses, was..... \$107,424 37

Forming a total profit of..... \$174,000 00
From this sum there was paid:
1st dividend 2 1/2 per cent., on 2nd November, 1875..... \$70,000
2nd dividend 3 1/2 per cent., on 1st May, 1876..... 70,000

In all..... \$140,000 00

Leaving a balance of..... \$31,000 00
To the credit of Profit and Loss account, as above mentioned.

The directors submit the following detailed statement of assets and liabilities of the Bank, up to the same date, the 30th April, 1876.

Particular attention has been given by the Directors to the affairs of the Bank during the past year, and the customary inspection by the Cashier, Managers and Inspector have been regularly made.

The new building of La Caisse d'Economie de Notre Dame is finished, and now makes, together with La Banque Nationale's building, a large and handsome banking house, which is

jointly held by La Caisse d'Economie de Notre Dame and La Banque Nationale.

The Bank has lost, through death, Mr. W. Moffatt, Manager at Montreal, who leaves a family to mourn his loss. He has been replaced by the accountant, Mr. J. B. Suncer.

Special mention has been made in each annual report of the value of Mr. Vezina's services as Cashier. The Directors feel it their duty to mention his continued zeal and devotedness to the interests of the Bank, and also to report that all the other employees of the Bank have performed their respective duties well and faithfully, and merit your thanks.

The whole respectfully submitted,

For the Directors,

E. CHENIC,

President.

LA BANQUE NATIONALE,

Quebec, May 4, 1876.

Assets and Liabilities of La Banque Nationale, on the 30th of April, 1876.

ASSETS.	
Specie.....	\$60,566 52
Dominion Notes.....	399,095 00
Notes and cheques of other Banques.....	\$459 661 52
Balances due from Banks in Canada.....	65,241 91
Balances due from Banks not in Canada.....	155,632 19
Notes and Bills discounted and current.....	28,759 21
Notes and bills discounted, overdue and not specially secured.....	3,467 499 06
Overdue debts secured by mortgage on real estate, by lien on stock and other securities.....	142,541 92
Bank Premises.....	399,215 19
Other assets, not included under the foregoing heads.....	55,237 11
	95,448 63
	\$4,873,236 67

N. MATTE,

Inspector.

LIABILITIES.

Capital paid up.....	\$2,000,000 00
Notes in circulation.....	618,431 00
Dominion Government deposits payable on demand.....	44,254 47
Dominion Government deposits payable after notice.....	150,000 00
Provincial Government deposits payable after notice.....	50,000 00
Other deposits payable on demand.....	3-1-014 74
Other deposits payable after notice.....	996,391 78
Due to other Banks in Canada.....	22,812 59
Due to other Banks not in Canada.....	122,575 70
Dividends payable 1st May, 1876.....	70-0-0 00
Liabilities not included under the foregoing heads.....	14,342 31
Reserve funds.....	\$400,000
Profit and Loss account.....	34,000
	434,000 00
	\$4,873,236 67

F. VEZINA,

Cashier.

Moved by A. Joseph, Esq., seconded by Cy. Tessier, Esq.,—That the report and statement of the Directors, now read, be adopted, published and printed for distribution amongst the Shareholders.

Moved by W. M. Baby, Esq., seconded by E. W. Methot, Esq.,—That the thanks of this meeting be presented to the President, Vice-President, and Directors, for their attention to the affairs of the Bank during the year now elapsed.

Moved by J. G. Olapham, Esq., seconded by W. M. Baby, Esq.,—That the thanks of the shareholders be presented to the Cashier, Managers and other clerks of the Bank for their particular attention in the fulfilment of their respective duties.

The following gentlemen having obtained the largest number of votes, were duly elected Directors for the ensuing year, viz:—Hon. E.