

Agricultural Insurance Company, and applying a series of the most scurrilous personalities to its general manager. Words are scarcely strong enough to characterize such conduct; and we feel that the insurance fraternity, as well as all respectable people, will treat it with deserved contempt. We cannot see what benefit any man possessing ordinary common-sense, and insurance agents are generally supposed to be gifted with a modicum at least, can expect to gain by the publication of such a disgraceful and libelous production, and moreover in traducing anybody conducting himself in every respect as a gentleman, whose professional career is beyond cavil, and certainly beyond the power of being permanently affected by such covert attacks. We cannot imagine that the author will find his position enhanced with any respectable company he represents by resorting to such low personalities. If the Arrprior agent, who advertises himself as official assignee, and who at present represents several of our respectable insurance companies, expects by circulating such literature to attain the height of his ambition, he certainly cannot aim very high. The tree is known by its fruit, and we are not much surprised at the concealment of its place of growth, although we imagine the picturesque little town of Dundas will not be very thankful to the Arrprior agent for giving it the credit of harboring any man so regardless of common decency as the author of the "Startling Facts." The public will also appreciate the wilful deception thus practised upon them.

There is not, perhaps, a more despicable creature in any civilized community than he who seeks to slander his competitor or rival in business. But prudent men know that such warfare does not pay in the long run: a temporary advantage may be gained by it, but in the end it is sure to re-act upon the person employing it; and we can assure any companies (although we refuse to believe there is one) who openly encourage such slanderous warfare as this man is waging against the Canada Agricultural and its manager, that they can gain no profitable business or valuable friends by it. We fancy it were more in keeping with honorable underwriting for insurance companies generally to defend rather than attack competing companies, and to advise their agents to resort to no dishonest means for procuring business; but it looks at times as though some were bent on the total destruction of their neighbors.

Mr. Goff, the manager of the Canada Agricultural Insurance Company, has been about fifteen years before the public as an insurance man, and, although we have not had the pleasure of a personal acquaintance for that length of time, we think we are safe in saying that his character for promptness, uprightness, and straightforward dealing stands unimpeachable.

— The following is a comparative statement of the averages of the New York Associated Banks during the last two weeks:—

	Sept 30.	Oct. 7.	Differences.
Loans.....	\$262,428,900	233,323,300	Inc. 891,400
Specie.....	16,463,200	19,469,200	Inc. 3,006,000
Legal tenders..	56,755,200	63,587,600	Dec. 3,167,600
Deposits.....	227,682,600	226,065,600	Dec. 1,617,000
Circulation....	14,626,800	15,585,100	Inc. 59,300

## MOLSONS BANK.

## ANNUAL GENERAL MEETING.

The annual general meeting of the shareholders of the Molsons Bank was held at the office of the Bank at three o'clock yesterday afternoon, the President, Mr. John Molson, in the chair. Among the shareholders present we noticed the following:—Messrs. John Molson, Hon. C. D. Day, Andrew Wilson, W. D. McLaren, John Phelan, T. James Claxton, W. A. Molson, M. D., G. K. Starke, John Nolan, David Rea, Candide Roy.

Mr. Elliott was requested to act as Secretary of the meeting. The Chairman remarked that several of the Directors were absent, having gone to the Philadelphia Exhibition. As the usual hour had arrived, he would call upon the Cashier to read the Annual Report.

The Cashier, Mr. F. Wolferstan Thomas, read the report as follows:—The Directors present for the consideration of the shareholders the annual statement of the Bank's affairs to the 30th September, showing that after the usual liberal provision for bad and doubtful debts the business has resulted in a net profit of \$205,631.83, to which lasto be added \$4,121.01 remaining at credit of profit and loss on 30th September, 1875, making available for distribution the total sum of.....\$239,752.81

Which has been appropriated as follows:—  
To 41st dividend at 4 p. c. \$79,784 26  
To 42nd do at 4 p. c. .... 79,798 60  
Ret..... 40,000 00  
\$199,582 86

Leaving at credit of Profit and Loss to be carried forward..... \$10,169 98

Our last report referred to the existing depression in all branches of trade, which we regret to say has prevailed with undiminished severity to the present time. This long period of adversity will have prepared you for a less favorable result from the operations of the year than it has been our usual good fortune to lay before you, and you will not be surprised to learn that, having duly provided for all losses, we have been only enabled to increase the reserve from \$500,000 to \$540,000, leaving at credit of profit and loss against possible contingencies a sum of \$10,169.98.

During the past year agencies of the Bank at Rimouski and Welland have been closed, and others at Campbellton and Millbrook established. The branches of the Bank have been twice inspected since our last meeting.

Though our business has not materially increased, we can fairly claim to have held our own, and this, in view of the excessive competition, should satisfy all reasonable expectation.

GENERAL STATEMENT of the Affairs of The Molsons Bank on the 30th Sept., 1876.

Capital Authorized .....\$2,000,000  
Capital Subscribed..... 2,000,000

## LIABILITIES.

Capital paid up.....\$1,994,965 00  
Notes in circulation.... 1,022,974 00  
Dominion Government  
Deposits payable on demand..... 176,751 71  
Dominion Government  
Deposits payable after notice ..... 50,000 00

Other Deposits payable on demand..... 2,154,493 60  
Other Deposits payable after notice..... 431,680 15  
Due to other Banks in Canada..... 28,055 24  
Due to Foreign Agents. 3,044 62  
Due to Agents in United Kingdom..... 54,137 57  
Ret..... 540,000 00  
Profit and Loss. .... 10,169 98  
Forty-second Dividend 79,798 60  
Dividends unclaimed... 1,430 41  
Interest, Exchange, &c., reserved..... 39,667 71  
\$6,593,167 99

## ASSETS.

Specie .....\$195,118 07  
Dom'n notes 440,943 50  
\$636,061 57  
Notes and checks of other banks..... 186,074 84  
Balances due from other banks in Canada..... 84,190 45  
Balances due from foreign agents..... 54,034 67  
Balances due from agents in United Kingdom..... 42,698 57  
Loans and bills discounted on bank stocks ..... 16,500 00  
Loans and bills discounted on bonds, debentures, &c..... 138,900 29  
Loans to corporations 23,500 00  
Bills discounted and current ..... 5,104,748 63  
Bills discounted, past due, secured ..... 12,610 94  
Bills discounted, past due, and not secured 98,631 60  
Real estate, other than bank premises..... 25,400 50  
Bank premises at head office and branches, at their actual cost. 163,125 79  
Other assets ..... 6,690 14  
\$6,593,167 99

THE MOLSONS BANK,  
Montreal, October 9th, 1876.

The Chairman then said: Gentlemen, I think it unnecessary to trouble you with any lengthened remarks of my own on the report just read, but I consider we have every reason to be well satisfied that at the close of a year during which so much commercial depression has existed we are able to show the substantial addition of 2 per cent. on the capital to our rest account, after paying our customary dividend, and amply providing, as you know is an invariable custom, for every contingency. The sum at credit of rest now equals 27 per cent. of the capital stock. I can, as on former occasions, bear testimony to the great assistance the Bank receives from the advice and experience of your Directors, but we are all aware that upon the cashier the great burden falls; and I wish here to express my own opinion, which I know is shared by the entire Board, that the management of Mr. Thomas is most satisfactory in every respect. I now move the adoption of the report.

The Report was unanimously adopted.

Hon. C. D. Day said:—Mr. Chairman and gentlemen, in view of the Report which we have just adopted, it seems to me that there should be some acknowledgment to the gentlemen who have had the management of the Bank during the last year, for the skill which they have displayed in bringing the Institution into