

AN ATLAS OF WORLD'S COMMERCE.

A specimen has come to us of Part I. of the Atlas of the World's Commerce, edited by J. G. Bartholomew, F.R.G.S., and published in London by George Newnes, Limited, Strand. It deals with economic geography, the commodities of commerce, the principal travel routes. There are comprehensive statistical tables of products, imports, exports, and numerous maps, together with a commercial gazetteer of countries and seaports. We have been interested in the daintily engraved and colored maps in the specimen issue sent us (the work is quarto, published in twenty-two parts at six-pence each), the one of wheat-growing countries with those which export wheat and those which import it shown in tints corresponding to the ratio of growth in different parts. Europe, India, the Argentine, the United States, Canada, Australia; and diagrams showing the annual production of the world and of various countries of the world for a series of years, likewise its consumption and the variations in price over 120 years.

Another series of diagrams on another sheet gives the development of seventy years in the world's production of coffee, its consumption by different countries and its fluctuations in price from the highest mark in 1805 to its lowest in 1830. The great fall from the high figure of 1875 to the low one of 1885 is from about 95 to 65s. per cwt. But from the high point it reached in 1890-94, say 90 to 98s. it has fallen forty or fifty shillings per hundred weight according to the diagram by reason of over-production. The coffee map is also very interesting, showing in red and pink where the bean is grown and in different shades of blue where consumed. Where the United Kingdom consumes only 11½ ounces and Canada 16 ounces per head of the population, France and Germany consume 4¾ and 6½ pounds, the United States, Sweden and Norway between 11 and 12 pounds each, and Holland 14½ pounds per head, showing the Hollanders to be greater coffee drinkers than even the Americans. The figures of total consumption are something enormous. The letter press of this atlas is legible and the contents promise to be very instructive. To those who like buying books in parts this publication will appeal.

—The article on page 1380 of our issue of 13th April, entitled "Higher Grade of United States Consuls," should have been credited to the "Dry Goods Economist," of New York.

WESTERN BANK OF CANADA.

The twenty-fourth annual meeting of the shareholders of the Western Bank of Canada was held at the head office of the bank, Oshawa, Ont., on Wednesday, April 11, 1906.

The following shareholders were present: Messrs. John H. Cowan, Dr. McIntosh, Thos. Miller, F. W. Cowan, John McLaughlin, W. F. Cowan, T. H. McMillan, J. A. Gibson, R. S. Hamlin, R. C. Babbitt, Dr. Hoig, Thos. Paterson, W. W. Tamblin, Richard Souch, and others.

The president occupied the chair, and Mr. T. H. McMillan acted as secretary to the meeting.

The following report was submitted:

Report.

Your directors have pleasure in submitting the twenty-fourth annual report of the bank for the year ending the 28th day of February, 1906.

The business of the bank has continued progressive and satisfactory. The net profits for the year amount to \$88,575.76 (being at the rate of 16½ per cent. on the average paid-up capital of the bank), to which has been added \$15,200.25, brought forward from the previous year, amounting in all, to \$103,875.01, and which has been appropriated as follows, viz., \$37,736.67 in payment of two half-yearly dividends at the rate of seven per cent. per annum; \$50,000 carried to the credit of the rest account, (which now stands at \$300,000, equal to 54½ per cent. of the paid-up capital); \$16,000 to the credit of past due bills account, and the balance \$137.34 to credit of profit and loss account.

The deposits have increased \$295,603.34, and the gross assets \$386,894.42 over the previous year.

The losses of the year have been of a normal nature.

The agencies of the bank have all been recently inspected and found to be in a satisfactory condition.

JOHN COWAN,
President.

STATEMENT OF ASSETS AND LIABILITIES ON THE 28TH DAY OF FEBRUARY, 1906.

Statement of Profit for the Year ending 28th February, 1906.

Balance carried forward from profit and loss account on the 28th of February, 1905..... \$ 15,299 23
Net profits for the year..... 88,575 76

\$ 103,875 01

To dividend No. 46 \$ 18,487 67
To dividend No. 47 19,250 00
Transferred to rest account..... 50,000 00
Transferred to past due bills..... 16,000 00
Carried to credit of profit and loss account.... 137 34

\$ 103,875 01

Liabilities.

Capital account \$ 550,000 00
Rest account 300,000 00
Notes in circulation 449,345 00
Deposits with interest 4,164,373 03
Due to Royal Bank of Scotland..... 66,396 73
Due to dividend No. 47..... 19,250 00
Profit and loss account..... 137 34

\$5,549,502 10

Assets.

Specie \$ 36,560 91
Legals 32,540 97
Notes and cheques of other banks..... 39,350 85
Due from other banks in Canada..... 1,280,837 84
Due from banks in foreign countries..... 42,616 26
Deposit with Dominion Government to secure note circulation 23,504 20
Dominion, Provincial and other debentures.... 822,488 61

Assets readily convertible..... 2,277,989 64
Bills discounted current 3,180,090 19
Past due bills (secured)..... 20,772 46
Real estate 13,788 59
Mortgages on real estate 7,600 00
Banking premises 28,245 59
Office safes and furniture..... 21,015 63

\$5,549,502 10

T. H. McMILLAN,
Cashier.

It was moved by the chairman and seconded by Mr. Hamlin that the report as read be adopted, printed and circulated among the shareholders.—Carried.

Mr. Miller, seconded by Mr. Souch, moved that the thanks of the shareholders are due and are hereby tendered to the president, vice-president and directors of the bank for the manner in which they have conducted the affairs of the bank during the past year.—Carried.

Mr. W. W. Tamblin, seconded by Mr. Miller, moved that the thanks of the shareholders be given to the cashier and other officers of the bank for their attention to the interests of the bank.—Carried.

Dr. McIntosh, seconded by Mr. Gibson, moved that this meeting do now proceed to elect by ballot seven directors to fill the place of those retiring, and that Messrs. F. W. Cowan and John McLaughlin be scrutineers for said election, and that the poll remain open for one hour to receive the votes of the shareholders, but that should five minutes elapse at any time without a vote being taken the poll shall be declared closed, and that the scrutineers be paid \$4 each for their services.—Carried.

The scrutineers reported the following seven gentlemen as having received the unanimous vote of the shareholders, viz.: John Cowan, R. S. Hamlin, W. F. Cowan, Dr. McIntosh, W. F. Allen, T. Paterson and J. A. Gibson, who were duly elected directors for the ensuing year. A vote of thanks was then tendered to the chairman for his able conduct in the chair, and the meeting then adjourned.

At a subsequent meeting of the new board John Cowan was unanimously elected president, and R. S. Hamlin vice-president.