ager of the Yonge street branch, and Mr. W. H. Henderson, who has been the faithful head messenger of the blank since its organization.

iank since its organization. I am mentioning these early incl-dents in our career, believing that they will be of interest to many of you who have subsequently become shareholders in the institution. I have had prepared a comparative statement of the Habilities and assets of the bank for the past twenty-five years, which it is proposed to publish and distribute amongst the share-holders. I may be permitted in the meantime to furnish you with some of the more important features there-in detailed:-The first annual balance sheet was

meantime to furnish you with some of the more important features there-in detailed:— The first annual balance sheet was dated 22nd of June, 1876, and was presented to the shareholders on the bith of July, 1876. The notes of the bank in circulation then amounted to \$310, 902. the deposits to \$1,576,000, the capital stock \$S04,SS3, the rest account \$25,000; the total assets amounted to \$3,129,735. In 1886 the circulation had grown to \$S08,000, the deposits to \$4,427,-000, capital stock to \$1,500,000, rest account to \$500,000; the total assets amounted to \$7,650,394. In 1896 the circulation stood at \$1,-202,000, deposits -\$9,203,000, capital account \$1,964,000, rest account \$1,-900, and total assets \$13,736,134. This, I suppose you will say, was a marvellous growth, but the increase in the amount of those items during the four years which ended 31st of May, 1900, is still more striking. You will note by the statement in your hands that there has been an increase of over \$500,000 in deposits; capital has increased \$550,000; the total as-sets have grown from \$13,736,000 in 1806 to \$20,308,000 on 1800, as com-pared with \$308,000 on 18 tof May, 1875. What are known as current loans, which comprise the ordinary mercan-

. .

pared with \$308,000 on 1st of May, 1875. What. are known as current loans, which comprise the ordinary mercan-tile loans, and are irrespective of loans on bonds, and stocks, increased from \$2,131,000 in 1876 to \$4,506,000 in 1886, to \$7,428,000 in 1800, and to \$11,289,000 in 1900. The profits of the bank for the past year amounted to nearly 16 per cent. upon the paid-up capital of the bank, in addition to which the shareholders through the allotment of new stock have or can realize a further profit of nearly 6½ per cent. upon their in-vestment as it stood on this day last year. It is a matter of great satisfac-tion to me, as it must be to the direc-tors, to know that this gratifying re-sult has been realized during what may be appropriately called the "Sli-ver Wedding Year" of the two insti-tutions which came together twenty-five years ago. It may interest you to know that

tutions which came together there five years ago. It may interest you to know that the number of the shareholders of the bank was on the 31st of May, 1900, 715, as compared with 657 in 1809, in-dicating a widening interest in the af-fairs of the bank by investors gener-

ally. I am happy to say that our share list is not contined to the Province of Ontario. We have a considerable number of shareholders in the Mari-time Provinces, and in the Province of Quebec. besides others in Manifoba and Pritter Columbia and British Columbia.

We are now almost on the fringe of We are now almost on the fringe of a new century, and have already started upon what would be known in sporting parlance as our "second quarter;" let us hope that when the golden wedding day arrives it will, find many of us present at its celes, bration, enjoying continued prosper-ity. ity.

Before sitting down I wish to say that although I have not on this oc-casion gone into any explanation of

the balance sheet-not thinking such explanation necessary—I shall, with the permission of the chair, be most pleased to answer any inquiries re-garding the items therein contained.

The customary resolutions were moved and adopted. The scrutineers appointed at the meeting reported the following gen-tlemen duly elected directors for the ensuing year, viz. H. S. Howland, T. R. Merritt, Wm. Ramsay, Robt. Jaf-fray, T. Sutherland Stayner, Ellias Rogers, Wm Hendrie. At a subsequent meeting of the

rectors, Mr, II. S. Howland was re-elected President, and Mr. T. R. Mer-ritt, Vice-President for the ensuing year.

By order of the Board.

## D. R. WILKIE, General Manager. Toronto, 20th June, 1900.

WINNIPEG BANK CLEARINGS.

Returns for the Winnlpeg Clearing House for the week ending Thursday, show as follows :

The monthly totals are as follows :

4	1000	1000
	1899.	1898.
January	.\$7,6\$3,052	\$6,347,168
February	. 6,209,471	5,517,340
March	. 6,756,121	5,968,275
	6,916,431	6,210,113
	. 7,472,855	\$,683,364
June	S,211,716	7,396,799
July	8,169,595	6.316.238
	7.995.291	6.180.385
	\$.281,159	6.414.551
	12,659,000	9.347.692
November	14, 435, 219	11,553,669
December	.12,966,905	10,705,731
		·
TotalsS	107,786,814	\$90.674.325
190	• • •	
190	<i>.</i>	
January		.\$9,906,607
		0 500 010

 Schulty
 6,702,646

 March
 7,320,962

 April
 7,001,519

 May
 9,762,579

## MONEY.

Interest rates are firmly held in the city by banks and loan companies. The bank rate ranges from 66 per cent for mercantile loans, according to name. Loan company rates, 5227 per cent for loans on city property, and 768 per cent for farm loans.

## FINANCIAL NOTES.

The Ontario bank will increase its capital from \$1,000,000 to \$1,500,000.

A.G.C. Frigon, has been appointed manager of the Winnipeg branch of the Bank de Hochelaga.

E. J. McLelland, of the Merchant's Bank staff at Brandon has been ap-pointed manager of the branch at

william Weir & Sons, Montreal, have made an assignment, at the in-stance of the liquidators of the Ban-que Ville Marie. According to the

According to the Dominion govern-ment bank statement for May, the amount of notes in circulation in-creased \$4,000,000 and was \$10,000,-000 greater than a year ago. Deposits payable on demand increased \$3,000,-000 over April and deposite on potice 000 over April, and denosits on notice \$1,000,000. Loans and discounts de-creased \$1,000,000 during the month, but are still \$32,000,000 larger than a year ago.

The issue of \$25,000 fire hall deben-The issue of \$25,000 fire hall deben-tures of the city of Rossland, B. C., were sold by the council to R. A. Baby, of Windsor, Ont., at 1022-5. equal to an aggregate premium of \$600. The tenders were R. A Baby, 1022-5; Bank of Ottawa, 101¼; Han-son Bros., of Montreal, 101.51; Daly & Hamilton, 101. The debentures bear 5 per cent interest, and run for 25 years. 25 years.

## Dominion Supplementary Estimates.

The supplementary estimates were brought down in the Dominion House on Tuesday night, amounting to a to-tal of \$7,244,000. For Manitoba there is for public buildings: Swan River immigrant building, \$1,200; Winnipeg Dominion public buildings, asphait pavements, \$2,100; Winnipeg post of-fice improvements, \$2,500, total, \$5,-\$00, SUU

500. For Northwest Territories: Red Deer court house and lock-up, \$5,000; Red Deer land ollice, \$700; Carnduff court house, \$6,000; Edmonton court house and fail, \$6,000; Macleod court house, \$5,000; Yorkton court house, \$5,000; Prince Albert court house, ar-testan well and other improvements

house, \$5,000; Yorkton court house, \$5,000; Prince Albert court house, ar-tesian well and other improvements, \$1,100 : Edmonton immigration building, \$3,000; Calgary court house alterations and fittings, \$1,600; Cal-gary custom house sare, \$600; Bat-tleford, repairs to registrar's house, \$1,000 : Regina Northwest govern-ment buildings refund, \$1,773; Re-gina government house improvements and repairs, \$1,600, Regina land titles office, \$5,000; Battleford court house repairs, \$600; total, \$43,973. Rivers and lakes in Manitoba: Lake Manitoba, opening of additional out-let to prevent the overflow of the lake and maintenance of same at a proper level for navigation pur-poses, \$35,000; wharf on Lake Winni-peg, \$1,000; Selkirk wharf, \$6,000; Hnausa wharf, repairs and exten-sion, \$4,000; Guil Harbor wharf, \$2,-900; Lake Manitoba dredging a small channel at south end, \$1,200; White Mud river dredging, \$5,000; amount re-quired for removing boulders and ob-structions in Rainy river, \$5,000; total \$55,100. There is also \$2,000 for the Calgary

There is also \$2,000 for the Calgary exhibition.

There is a re-vote of \$125,000 for St. Andrew's Rapids.

Boston, June 22.-The Ame Wool and Cotton Reporter says: American "The past week has been a very dull and unsatisfactory one in the wool market. At no time this year, in fact, has the dullness been more intensified than it has been since our last review. Reports from manufacturing centres are not of an altogether encouraging nature, and in some sections some mills are reported as running on re-duced time. Consumers will pur-chase only very sparingly of wool, chase only very sparingly of wool, as they feel uncertain as to the open-ing of the light weight season and the London wool sales, the two events that are anxiously awaited. In the meantime, wools continue very firm in the Teritories and growers and huwars are apart buyers are apart.

There is said to be but one place in the United States where almost all the newspapers of the United States the newspapers of the United States are read, the Exchange Bureau of The Ladies' Home Journal. It is the rule to read each one within a day after it is received, so a large staff of train-ed readers is kept employed constant-ly. By this plan it is possible for the editors to keep in close touch with the reading public, and accurately in-formed as to the topics that are up-permest in the public mind in every permost in the public mind in every section of the country. In this read-ing, such selections are made as may of special immediate interest, be 28 be of special immediate interest, as well as matter for future reference and notes that may serve as memor-anda or suggest articles. Moreover, everything relating to the Journal is clipped and filed. Thousands of dol-lars a year are spent in this work alone, but Editor Bok regards it as a very profitable investment, as invalu-able information is thus supplied that could be obtained in no other way.