

the newcomer 'got hot,' as the saying is, and wanted to know who was interfering with his 'liberty.' For reply, the minister showed him the written agreement to keep the Lord's Day. And the man had the good sense to see that he could not go against the resolve of the community, so he quietly acquiesced in the arrangement for six days' work a week instead of seven." Our word for it, that man will yet admit, if he does not now, that the provision is a wise one: that no man and no community is permanently the better even materially, to put it on the lowest plane, for paying no attention to a day of rest. And if we assume the higher plane, the furthering of matters moral and spiritual, the question does not admit of argument at all.



—The plans of J. C. Hunter, and others interested, for the new smelting industry at Fort William, Ont., are being laid on a more definite plan. Besides the smelter there are to be at that point a rolling mill and a steel plant to give employment to 700 or 800 men. The works of the company are to be on the banks of the Kaministiquia river, west of Fort William, at a point where facilities for shipment and for delivery of raw material will be of the best.

## Meetings

### THE BANK OF OTTAWA.

The thirtieth annual meeting of the shareholders of The Bank of Ottawa was held on Wednesday, the 14th day of December, 1904, in the bank. Among those present were: Messrs. J. Roberts Allan, H. N. Bate, Col. J. Lyons Biggar, R. G. Cameron, Hon. Geo. Bryson, J. F. Cunningham, J. C. Edwards, A. H. Edwards, H. K. Egan, J. B. Fraser, J. D. Fraser, W. H. A. Fraser, Rev. T. Garrett, Geo. Hay, Denis Murphy, M.P.P.; J. L. Murphy, David MacLaren, Albert MacLaren, J. B. MacLaren, Colin Rankin (Mattawa), C. E. Russell, J. G. Whyte.

On motion the president took the chair and the general manager acted as secretary.

The chairman then asked the secretary to read the report of the directors, as follows:—

#### REPORT.

The directors have pleasure in submitting to the shareholders the thirtieth annual report, showing the result of business for the year ended 30th November, 1904, together with the balance sheet as on that date.

The balance at credit of profit and loss account on the 30th November, 1903, was .....	\$66,343 78
Net profits for the year ending 30th November, 1904, after deducting expenses of management, and making necessary provision for interest due to depositors, unearned interest on current discounts, and for all bad and doubtful debts .....	357,684 72
	<u>\$424,028 50</u>

Appropriated as follows:—

Dividend No. 56, 4½ per cent. paid 1st June, 1904 .....	\$111,994 08
Dividend No. 57, 4½ per cent., payable 1st December, 1904 .....	112,413 14
Applied in reduction of bank premises and furniture .....	36,289 02
Carried to rest account .....	85,000 00
Transferred to officers' pension fund .....	5,000 00
	<u>350,696 24</u>

Balance carried forward at credit of profit and loss account .....	73,332 26
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The rest account on 30th November, 1903, was .....	\$2,389,179 00
To which has been added, premiums on New stock issued .....	25,821 00
Transferred from profit and loss account .....	85,000 00
Making the present balance .....	<u>\$2,500,000 00</u>

From the statements submitted it will be seen that the bank has shared in the general prosperity which has been enjoyed by the country during the past year.

Since the last annual meeting branches of the bank

have been established at Morrisburg and Russell, Ontario, and Virden, Manitoba, with fair prospects of success.

The offices of the bank have been duly inspected during the past year, and the directors record with pleasure their appreciation of the manner in which the officers of the bank continue to perform their respective duties.

All of which is respectfully submitted.

GEORGE HAY, President.

### GENERAL STATEMENT OF LIABILITIES AND ASSETS.

As on 30th November.

#### LIABILITIES.

	1903.	1904.
Notes in circulation .....	\$ 2,416,731 00	\$ 2,374,017 00
Deposits bearing interest .....	11,943,465 23	12,839,579 45
Deposits not bearing interest ...	1,982,902 27	2,286,650 41
		<u>15,126,229 86</u>
Deposits made by, and balances due to other banks in Canada ....	11,790 72	3,048 69
Balances due to agencies of the bank, or to other banks or agencies, in the United Kingdom .....		314,689 97
Balances due to agencies of the bank, or to other banks or agencies, elsewhere than in Canada and the United Kingdom .....	654 16	
	<u>\$16,355,543 38</u>	<u>\$17,817,985 52</u>
Capital (paid up) .....	2,471,310 00	2,500,000 00
Rest .....	2,389,179 00	2,500,000 00
Dividend, 4½ per cent. (payable 1st December) ..	109,947 60	112,413 14
Former dividends unpaid .....	1,005 22	
Reserved for interest and exchange .....	12,623 00	12,450 00
Rebate on current discounts .....	52,819 00	60,904 00
Balance of profit and loss account carried forward .....	66,343 78	73,332 26
	<u>\$21,458,770 98</u>	<u>\$23,077,084 92</u>

#### ASSETS.

Specie .....	\$ 628,753 16	\$ 517,942 33
Dominion notes .....	1,128,334 50	1,185,199 50
Deposits with Dominion Government for security of note circulation .....	125,000 00	125,000 00
Notes of, and cheques on other banks .....	591,597 88	663,970 95
Deposits made with, and balances due from, other banks in Canada .....	488,518 21	600,439 41
Balances due from agencies of the bank, or from other banks or agencies, elsewhere than in Canada and the United Kingdom ....	208,698 92	507,530 93
Balances due by agencies of the bank, or by other banks or agencies, in the United Kingdom .....	440,155 16	
Dominion and Provincial Government securities ...	452,117 97	545,981 83
British National War Loan and Consols .....	573,766 72	631,616 67
Canadian municipal securities, or foreign or colonial public securities other than Canadian .....	584,563 87	520,537 33