

# The Ontario Bank.

The annual meeting of the shareholders of the Ontario Bank was held at the Banking House, Toronto, on Tuesday, June 19, 1900.

Among those present were:—G. R. R. Cockburn, Donald MacKay, Hon J. C. Atkins, J. K. Macdonald, R. Grass, F. B. Polson, Cephas Goode, Henry Lowndes, A. S. Irving, A. P. Choate, F. M. Purdy, Walter Barwick, J. K. Niven, R. D. Perry, A. E. Wallace, H. S. Scott and others.

On motion Mr. G. R. R. Cockburn was called to the chair and Mr. McGill was requested to act as Secretary. Messrs. J. K. Macdonald and F. M. Purdy were appointed scrutineers.

At the request of the Chairman, the Secretary read the following report:—

The Directors beg to present to the shareholders the forty third annual report, for the year ending 31st May, 1900, together with the usual statement of assets and liabilities:

The net profits, after deducting charges of management, interest accrued upon deposits, and making provisions for all bad and doubtful debts, were..... \$125,876 69  
Profit and loss brought forward from 31st May, 1899... 40,360 58

Which have been appropriated as follows:—  
Dividend 2½ % paid 1st December, 1899.. \$25,000 00  
Dividend 2½ % payable 1st June, 1900... 25,000 00  
Added to Rest..... 90,000 00  
Reserved for officers' guarantee fund..... 5,000 00  
Taxes paid to Provincial Governments.... 2,550 00  
Contribution to Canadian Patriotic Fund.. 1,000 00

Balance of profits carried forward..... \$17,687 27

GENERAL STATEMENT.

<i>Liabilities.</i>	
Capital stock paid up.....	\$1,060,000 00
Rest.....	200,000 00
Balance of profits carried forward.....	17,687 27
Dividends unclaimed.....	577 31
Dividend payable 1st June, 1900.....	25,000 00
Reserved for interest and exchange.....	99,336 73
	\$1,342,601 31
Notes in circulation.....	\$985,101 00
Deposits not bearing interest.....	1,336,663 09
Deposits bearing interest.....	5,717,527 68
Due to agents of bank in Great Britain.....	222,686 94
	\$8,261,918 71
	\$9,604,520 02

*Assets.*

Gold and silver coin.....	\$89,496 99
Government demand notes.....	410,275 75
Notes of and cheques on other banks....	306,499 08
Balances due from banks in Canada....	88,522 13
Balances due from banks in United States.....	386,246 09
Deposit with Dominion Government for security of note circulation.....	50,000 00
Municipal and other debentures.....	608,943 93
Call loans on stocks and bonds.....	417,161 29
	\$2,367,143 26
Bills discounted and current loans.....	\$7,048,458 28
Overdue debts.....	1,216 48
Real estate (other than bank premises)..	30,000 00
Mortgages on real estate sold.....	7,700 00
Bank premises (including furniture, sales, etc.).....	160,000 00
	7,247,374 76
	\$9,604,520 02

After a few remarks by the President the report was adopted. A by law authorizing the increase of the capital stock to \$1,500,000.00 was adopted.

By resolution the sum of \$5,000 was granted to the Officers' Guarantee Fund of the Ontario Bank.

The scrutineers appointed at the meeting subsequently reported the following gentlemen duly elected directors for the ensuing year, viz: Messrs. G. R. R. Cockburn, Donald MacKay, Hon. J. C. Atkins, A. S. Irving, R. D. Perry, D. Ullyot and John Hallam.

The new board met the same afternoon, when Mr. G. R. R. Cockburn was elected President and Mr. Donald MacKay Vice-President.

C. MCGILL, General Manager.

The Ontario Bank, Toronto, June 19, 1900.

GENERAL MANAGER JOHNSON HERE.—Mr. Digby Johnson, general manager of the Lancashire Insurance Company of Manchester, arrived at New York on the "Teutonic" last week.

Mr. Digby Johnson, general manager of the Lancashire Insurance Company, has consolidated the United States, Eastern and Southern departments under the management of Mr. Milton Dargan. Mr. Johnson, it is stated by a New York contemporary, "will soon visit Toronto, where the Lancashire recently erected a handsome office building, and will also stop at the company's Montreal branch. He contemplates sailing for Europe on July 4."

TRANSVAAL INSURANCE DEPOSITS.—Insurance corporations doing business in the Transvaal and Orange Free State have issued notices claiming proprietorship of bonds deposited with the Government as security for local policyholders. The companies have taken this precaution to prevent confiscation or loss, due to the confusion incident to a state of war. Nearly all the Transvaal deposits are 5 per cent. Government bonds, except about \$100,000 in Transvaal Northern Railway 4 per cent. issues. At Bloomfontein, the securities are "Cape fours" or 3 1-2 per cent. stock. The London "Insurance Observer" gives the following details of the deposits:—

Deposits at Pretoria	Amount of deposit.
Company.	
Liverpool and London and Globe.....	£ 5,000
London and Lancashire Fire.....	5,000
London and Lancashire Life.....	10,000
Law Union and Crown.....	10,000
Ocean Accident and Guarantee.....	5,000
Royal Exchange.....	5,000
Star Life.....	10,000
Sun Insurance Office.....	5,000
Alliance.....	5,000
Economic Life.....	10,000
North British and Mercantile.....	5,000
Imperial Life.....	10,000
Standard Life.....	10,000
Union.....	10,000
Guardian.....	5,000
Northern.....	10,000
Royal.....	5,000
London Assurance.....	5,000
Scottish Union and National.....	5,000
English and Scottish Law Life.....	10,000
Norwich Union Fire.....	5,000
Total.....	£150,000

Deposits at Bloomfontein.	Amount of deposit.
Company.	
Star Life.....	£10,000
Sun Insurance Office.....	5,000
Economic Life.....	10,000
North British and Mercantile.....	5,000
Imperial Life.....	10,000
Standard Life.....	10,000
Union.....	10,000
Northern.....	5,000
Royal.....	5,000
Total.....	£70,000