

THE FEDERAL BANK OF CANADA, TORONTO.

THE thirteenth general annual meeting of the shareholders of the Federal Bank was held in Toronto, Wednesday, June 22, 1887, when, among others, the following gentlemen were present :—Messrs. R. Thompson, Salter Vankoughnet, Q.C., Rev. E. B. Lawler, Col. C. S. Gzowski, Chas. Doan, Jas. Mason, A. J. Cattnach, J. S. Playfair, W. Croft, jr., J. W. Langmuir, Wm. Galbraith, H. E. Clarke, M.P.P., B. Cronyn, Q.C., C. S. Gzowski, jr., A. Laurie, G. Noble, etc.

On motion of Mr. Playfair, seconded by Mr. Galbraith, Mr. Nordheimer was appointed chairman of the meeting and Mr. Yarker, secretary.

On motion of Salter Vankoughnet, Q.C., seconded by W. Croft, jr., Messrs. C. S. Gzowski, jr., and Jas. Mason were appointed scrutineers.

Mr. Yarker, by request of the President, then read the annual report as follows :—

The Directors beg to present the shareholders with the thirteenth annual report of the business of the Bank, showing the result for the year ending 31st May, 1887 :

The balance at credit of profit and loss account, 31st May, 1886, was	\$75,381 73
Profits for the year, after deducting expenses of management, interest accrued upon deposits, providing the nucleus of an Officers' Guarantee Fund, and writing off bad and doubtful debts	90,868 13
	\$172,249 86

Appropriated as follows :

Dividend 3 per cent., December 1, 1886	\$37,500 00
Dividend 3 per cent., June 1, 1887	37,500 00
Transferred to rest account	25,000 00
	100,000 00
Balance of profits carried forward to next year	\$72,249 86

The general business of the Bank continued to improve during the year, the statements again showing increased circulation, deposits and loans.

The policy of not taking into profits accrued interest upon old locked-up accounts has been continued, but notwithstanding this we have been able to add \$25,000 to "Rest," making that account now \$150,000.

It was considered advisable to commence the formation of an Officers' Guarantee Fund, to provide against errors and defaults, and a resolution confirming this action will be submitted for your approval.

The branches of the Bank have been regularly inspected, and a committee of the Directors have made personal visits to the larger offices. The several officers in the service of the Bank are zealously performing their duties.

S. NORDHEIMER, President.

GENERAL STATEMENT, 31st MAY, 1887.

LIABILITIES.

Capital	\$1,250,000 00
Rest	150,000 00
Dividend No. 24, payable 1st June, 1887	37,500 00
Former Dividends unclaimed	211 85
Reserved for Interest due on Deposits	\$28,377 88
Reserved for Rebate on Bills discounted	30,000 00
	58,377 88
Balance of Profit and Loss Account carried forward	72,249 86
	\$1,568,339 59
Notes of the Bank in circulation	\$672,335 00
Deposits bearing interest	3,094,885 94
Deposits not bearing interest	698,706 96
	3,793,592 90
Balances due to Banks in Canada	55,221 00
Balances due to Banks in the United Kingdom	82,032 74
	\$6,171,521 23

ASSETS.

Specie	\$81,120 27
Dominion Notes (legal tenders)	389,620 00
Notes of and cheques on other Banks	261,288 34
Balance due from other Banks in Canada	77,442 49
Balances due from Banks in foreign countries	30,573 24
	\$840,044 34
Loans and bills discounted current	4,961,319 28
Bills discounted overdue, secured	26,700 00
Bills discounted overdue, on old business, not specially secured (estimated loss provided for)	63,845 50
Real Estate	87,662 67
Mortgages on real estate sold by the Bank	16,197 57
Bank premises	122,974 75
Other assets not included under foregoing heads	52,757 12
	\$6,171,521 23

G. W. YARKER, General Manager.

THE FEDERAL BANK OF CANADA, TORONTO, 31st MAY, 1887.

The President then, after fully reviewing the business of the Bank, moved the adoption of the report, seconded by the Vice-President, which was duly carried.

On motion of Mr. Langmuir, seconded by Mr. Cronyn, the formation of the Officers' Guarantee Fund and its further augmentation was confirmed.

The thanks of the meeting were unanimously given to the President, Vice-President and Directors, and also to the General Manager, Inspector, Local Managers, and other officers of the Bank.

In acknowledging the thanks to the General Manager and officers of the Bank, Mr. Yarker stated that the rest, circulation, deposits and loans during the twelve months had respectively increased \$25,000, \$32,625, \$272,776 and \$335,919, and past due bills had decreased by \$88,372. He also stated the number of shareholders had increased considerably, there being now no less than 389 persons holding an average of \$1,600 each.

The poll for the election of Directors was then opened, and the following were re-elected: H. E. Clarke, M.P.P., B. Cronyn, Q.C., William Galbraith, Edward Gurney, J. W. Langmuir, S. Nordheimer and J. S. Playfair.

A meeting of the Directors was subsequently held, when S. Nordheimer and J. S. Playfair were re-elected President and Vice-President respectively.

GEORGE W. YARKER, General Manager.

1837.



1887.

HER MAJESTY'S JUBILEE.

The Publisher, at an immense expense, has succeeded in producing a
Fac-Simile Copy of the Coronation
Number of "The Sun" Newspaper

as printed fifty years ago, in commemoration of Her Majesty's Jubilee. It contains a beautifully executed medallion portrait of Queen Victoria, a graphic narration of incidents connected with the Coronation Ceremony and the State Procession from the Queen's Palace to Westminster Abbey; a description of the Royal Robes, Regalia and Jewels; together with interesting anecdotes connected with the Coronation of the English Kings and Queens from the time of William the Conqueror to King William the Fourth.

It is printed on paper specially manufactured to imitate the old-time appearance of the original; engravers standing on the highest pinnacle of their art have been employed on the medallion portrait and other engravings; and special type has been imported to present as far as money and mechanical ingenuity will accomplish an exact reproduction of the original.

The original edition, published in London on the 28th of June, 1838, exceeded a quarter of a million. The first issue of the Canadian edition will be twenty-five thousand, of which the greatest portion will be consumed by telegraphic orders from England and the U.S.

Thousands will buy it to mail to their friends. For an original copy \$50 has been refused. In order that it may be within the reach of every one, the retail price has been placed at the low figure of 10 cents.

C. Blackett Robinson, - Publisher.

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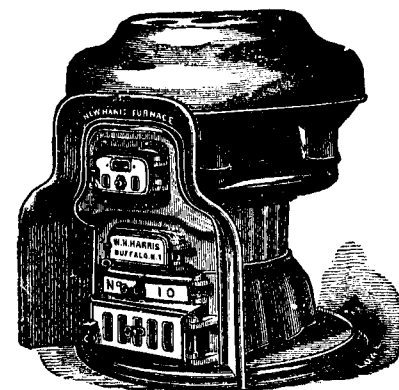
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