

BANK OF MONTREAL.

PROCEEDINGS OF A General Meeting of the Stockholders of the Bank of Montreal, *Held at the Banking House, This Day (Monday,) 6th June, 1853.*

At the Annual General Meeting of the Shareholders of the Bank of Montreal, held this day, at the Office of the Institution, JAMES DUNCAN GIBB, Esq., having been called to the Chair, and E. D. DAVID, Esq., requested to act as Secretary, the Hon. PETER MCGILL, the President, on the part of the Board, laid before the Meeting a Statement of the affairs of the Bank, and afterwards read the following Report:—

Mr. Chairman and Gentlemen:

I have the pleasure of submitting to you, on behalf of your late Board of Directors, the Annual Statement of the affairs of the Bank, which will, I hope, be considered satisfactory.

The business of the past year has been prosperous. The income from all sources, expenses of management deducted, has been	£102,102 0 10
Which has been appropriated as follows, viz.:—	
To the payment of Two Half-Yearly dividends of 3½ per cent. each	£52,500 0 0
To the payment of Interest on New Stock, from the date of subscription to 1st instant,...	1,405 10 11
To pay premium on Shares not taken up, and fractional parts of Shares	3,772 3 4
To cover further reduction on Real Estate used for Banking purposes,	2,000 0 0
To cover Interest on Special Deposits, Commission on Foreign Accounts, and other contingencies	9,045 14 4
To defray the expense in part of new issue of Bank Notes	500 0 0
To cover vote for Relief of Sufferers by fire	500 0 0
To Government Tax on circulation	6,759 14 1
	76,483 2 8
Leaving to be added to the rest	£ 25,618 18 2
And raising it to the sum of	106,217 7 11
The average amount of Paper under Discount has been	1,691,608 0 0
The average amount of Circulation has been... ..	675,971 0 0
The average amount of Deposits has been	544,468 0 0
The average amount of Specie has been... ..	176,651 0 0

The amount of new Stock, 5,000 Shares, or £250,000, authorized to be raised as additional Capital by the Provincial Act, 16 Vic., Cap. 55, was all promptly subscribed by the old Shareholders, with the exception of 600 Shares, 300 of which were sold by the Cashier in London at 20 per cent. premium, and the remainder were tendered for by parties in the Province, and taken at the same rate of premium, which premium, amounting to £6,000, will come to account in next Half-Year's Balance.

The amount already paid in, on account of the New Shares, is £155,875, which is a gratifying evidence of the improvement of the monetary affairs of the country.

Mr. Simpson, the Cashier, who has just returned from Britain, after careful enquiry and consideration, did not find that it would be advisable to open a Transfer Office in London.

As usual, the Branches, Agencies and Sub-Agencies of the Bank have been visited and duly inspected, the Assets and Accounts examined and found correct and satisfactory.

In conclusion, I have to assure the Stockholders that the Cashier, and other Officers of the Institution, in its various departments, have discharged their respective duties to the satisfaction of the Directors.

PETER MCGILL, *President.*

Montreal, June 6. 1853.

It was then moved by HENRY STARNES, Esq., seconded by J. H. JOSEPH, Esq. :

1.—That the Annual Report of the affairs of the Bank now submitted to the meeting, be received, adopted and printed, for the information of the Stockholders.—*Passed unanimously.*

It was then moved by PHILIP HOLLAND, Esq., seconded by ROBERT FSDAILE, Esq. :

2.—That the thanks of the Shareholders are due to the President and Directors for their attention to the interests of the Institution during the past year.—*Passed unanimously.*

It was then moved by WALTER BENNY, Esq., seconded by BENJAMIN HALL, Esq. :

3.—That the Hon. Peter McGill be requested to accept the sum of One Thousand Pounds, in consideration of his valuable services during the last twelve months.—*Passed unanimously.*

It was then moved by ROBERT ANDERSON, Esq., seconded by DAVID MOSS, Esq. :

4.—That the thanks of the meeting are due, and are hereby tendered to Alexander Simpson, Esq., Cashier, and to the other Cashiers and Officers of the Bank, for their able management and zealous discharge of their duties.—*Passed unanimously.*

The Chairman having been requested to leave the Chair, and the Hon. SAMUEL GERRARD being called thereto—

It was moved by JOHN BOSTON, Esq., seconded by WILLIAM MACRAE, Esq. :

5.—That the thanks of this meeting be tendered to James Duncan Gibb, Esq., for his efficient conduct in the Chair.—*Passed unanimously.*

(Signed,)

JAMES DUNCAN GIBB, *Chairman.*
E. D. DAVID, *Secretary.*

The Scrutineers, DAVID TORRANCE, JOHN SMITH and JOHN GREENSHIELDS, Esquires, reported the following gentlemen as elected Directors for the ensuing year:—

HON. PETER MCGILL,	JOHN BROOK, Esq.,
THOS. B. ANDERSON, Esq.,	THOMAS RYAN, Esq.,
JOHN MOLSON, Esq.,	JOHN TORRANCE, Esq.,
WILLIAM MOLSON, Esq.,	JOHN BOSTON, Esq.,
JOHN REDPATH, Esq.,	HARRISON STEPHENS, Esq.,
HUGH ALLAN, Esq.,	HENRY THOMAS, Esq.,
JAMES LOGAN, Esq.	

BANK OF MONTREAL GENERAL STATEMENT.

Capital Stock,	750,000			Gold and Silver Coin on hand	£ 211,190	4	8	
Do. New,	135,990			Notes and Cheques of other Banks	22,108	11	4	
		£885,990	0	0	Real Estate	38,459	11	6
Bank Notes in Circulation	780,804	15	0	Roads and Obligations... ..	12,009	4	7	
Dividends Due... ..	31,260	0	5	Balances due by Foreign Agents	284,291	4	4	
The Rest	106,217	7	11	Balances due by Agencies (exclusive of Montreal				
Reserve Fund	5,500	4	2	Bank Notes)	43,377	18	5	
Deposits (£203,858, bearing interest)... ..	598,397	15	7	Balances due by other Banks	19,678	1	1	
				Notes Discounted,	1,777,055	7	2	
		£2,408,170	3	1		£2,408,170	3	1

A. SIMPSON, Cashier.

BANK OF MONTREAL, }
Montreal, 14th May, 1853. }

At a meeting of the New Board on the 7th instant, the Election of President and Vice-President, took place by Ballot, when the Hon. P. MCGILL and T. B. ANDERSON, Esq., were unanimously re-elected.

A. SIMPSON, Cashier.

BANK OF MONTREAL, }
Montreal, 7th June, 1853. }