

ONDS

TO

The Molsons Bank

General Statement of the affairs of The Molsons Bank on the 30th September 1918, as placed before the Shareholders, at their sixty third Annual Meeting,

	aber 4th 1918.
LIABILITIES. \$4,000,000.00	Current Coin
al Stock paid in \$4.800,000.00	Dominion Notes 0,010,102.00 27,127,141.29
and Loss Account	Deposit in the Central Gold Re-
annum	Deposit with the Dominion Government to secure Note Cir
	eriment to secure Note City 239,00.00 culation
s of the Bank in circulation 7,796.679.00 ace due to Dominion Govern-	Cheques on other and the
	Balances due by other Banks in 27,386.44
balts not Dearing Interest inclus	Balances due by Sanksand Banking Correspondents elsewhere than in Canada. Dominion and Provincial Government Securities, not exceeding market value. Canadian Municipal Securities, and British Soreign and Colombia Public Securities, other than Canadian. Raliway and other Bonds, Debentures and Stocks, not exceeding market value. Call and short (not exceeding thirty days) loans in Canada on Bonds, Debentures and Stocks
ig inter st accides to date 42,194,559.20	than in Canada
nces due to other Banks in 988 430.52	Pominion and Provides, not ex-
nada	ceeding market value
rrespondents in the United ingomand Foreign Countries ingdomand Foreign Countries ingdomand Foreign Countries of:	and British Foreign and Colo-
epiances under Letters of: 194,287.98	nial Public Securities, 9,686,868.65
dilities not included in the regoing	Railway and other Bonus, Determine tures and Stocks, not exceeding 752,606.46
	market value
\$77,638,029.47	thirty days) loans in Canada on thirty days loans in Canada on
PROFIT AND LOSS ACCOUNT	Bonds, Debentures and Stocks \$180,000.00
	Oshar current Loans and Dis-
ance at credit of Profit and Loss Account, \$151,896.40 th September, 1917. to profits for the year after deducting expenses f management, reservation for interest actually and provision rured on deposits, exchange, and provision or bad and doubtful debts.	Other current Loans and Discounts in Canada (less rebate 36,185,566.89
profits for the year after deducting expenses	ounts in Canada (less retained of interest). Liabilities of Customers under Letters of Credit as per contra. Real Estate other than Bank Premises. Overdue Debts, estimated loss provide for
rued on deposits, exchange, and provision 712,485.01	Real Estate other than Bank 20,177.32
8 884,311.41	Overdue Debts, estimated loss 20,189.16
The state of the s	provide for at more than
is has been appropriated as follows: 49th, 160th, 161st and 162nd, Dividends at rate	Bank Premises, at not mote offer 2,325,000.00 cost, less amounts written offer 2,325,000.00
of Il per cent. 21,332.00 atribution to Officers' Pension Fund. 21,332.00 15,000.00	cost, less amounts written on Mortgages on Real Estate sold 9,04.88 by the Bank
	Other Assets not inclinded in the 205,080.37 sp.038,886.38
triotic and Relief Funds	\$77,838,039,4T
\$ 010,202,00	- Comments
eaving at credit of Profit and Loss Account, 248,029.41	
80th September, 1918	
A STATE OF THE STA	EDWARD C. PRATT, General Manager)
WM. MOLSON MACPHERSON, President.	BUNDED C. 122-1
/	No man de la
	TO THE SHAREHOLDERS.
AUDITORS' REPORT	TO THE SHAREHOLDERS. Ind Securities of The Molsons Bank at the Chief Office in Montreal on the Bank Act, and we have at different times during the year checked he Bank Act, and we have at different times during the year checked he Bank at the Chief Office of the Bank tranches with the entries in the Books at the Chief Office of the Bank tranches with the entries in the Books at the Chief Office of the Bank tranches with the entries in the Books at the Chief Office of the Bank tranches with the entries in the Books at the Chief Office of the Bank tranches with the entries in the Books at the Chief Office of the Bank tranches with the entries in the Books at the Chief Office in Montreal on the Bank at the Chief Office in Montreal on the Bank at the Chief Office in Montreal on the Bank at the Chief Office in Montreal on the Bank at the Chief Office in Montreal on the Bank at the Chief Office in Montreal on the Bank at the Chief Office in Montreal on the Bank at the Chief Office in Montreal on the Bank at the Chief Office in Montreal on the Bank at the Chief Office in Montreal on the Bank at the Chief Office in Montreal on the Bank at the Chief Office in Montreal on the Bank at the Chief Office in Montreal on the Bank at the Chief Office in Montreal on the Bank at the Chief Office in Montreal on the Bank at the Chief Office in Montreal on the Bank at the Chief Office in Montreal on the Bank at the Bank
We have checked and verified the Cash, Investments at	the Bank Act, and we have at different times during the year
th September last, and also at another that other important	Branches of the Bank. Branches with the entries in the Books at the Chief Office of the Bank and all the transactions which have some under our notice have we have required, and we certify that in our opinion the above we have required, and we certify that in our opinion the above of the Bank's affairs at the close of business on 30th September,
We have compared the Certified Returns from all the B	is and all the transactions which have come under our opinion the above so we have required, and we certify that in our opinion the above we of the Bank's affairs at the close of business on 30th September, and as shown by the books of the Bank.

The Reasons Why-

HIS is what war-time conditions have done in the case of the telephone business:

Increased the cost of new telephone construction from 50 to 100 per cent or more-

Doubled the price of steel, copper wire, platinum and

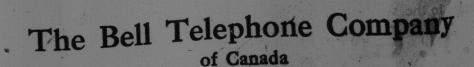
Increased the cost of all labor that goes into telephone plant and equipment-

Made higher wages necessary for telephone em-Increased the traffic so that a larger number of em-

ployees is necessary-Drawn to the colors a large proportion of skilled male employees, making ordinary upkeep both difficult

and expensive. Made it necessary to give the subscriber more service to take care of his thriving business—

And made it necessary also for us to get some increase in rates to cope with mounting costs. We are therefore asking for what is necessary.



can see no other solution.