

The Canadian Bank of Commerce

REPORT OF THE PROCEEDINGS

THE ANNUAL MEETING OF SHAREHOLDERS

The forty-third annual meeting of the shareholders of the Canadian Bank of Commerce was held in the banking house yesterday at 12 o'clock.

The president, Mr. B. E. Walker, having taken the chair, Mr. A. St. L. Trigg was appointed to act as secretary, and Messrs. Edward Cronyn and J. A. Glazebrook were appointed scrutineers.

The directors beg to present to the shareholders the forty-third annual report covering the year ending 30th November, 1909, together with the usual statement of Assets and Liabilities.

Table with 2 columns: Description of financial items and Amount. Includes 'Balance at credit of Profit and Loss Account', 'Dividends', 'Assets', and 'Liabilities'.

The assets of the bank have all been carefully re-valued in accordance with our customary practice, and all bad and doubtful debts have been amply provided for.

Your directors deeply regret that they have to record the loss by death during the past year of two of their number, Mr. H. D. Warren, who died in March, and Mr. Matthew Leggat, who died only a few days ago.

sum, however, consists of deposits known to be largely the proceeds of deposits having probably reached a higher level than ever before.

At the annual meeting of shareholders in January, 1907, we explained at some length the policy which was being pursued by your Directors in the matter of investments by bank premium and retention reports that a subsidiary company had been formed under the name of the Dominion Realty Company, Limited, to construct and own our smaller buildings.

The varied interests of our shareholders, however, have provided another year of reasonable prosperity, although the general trade of the communities directly concerned in many parts of the province is being paid to dairying and cattle-raising, which are being generally introduced.

The President spoke as follows: PRESIDENT'S ADDRESS. The nature of the business before you, the General Manager's comments thereon and his suggestions as to our future, are of course, reflected in the things that can be said about Canada during the past year.

little to sell. The farmer finds his profit more and more in dairying, the province more and more in dairying, the province more and more in dairying, the province more and more in dairying.

Because of the great increase in western and other home consumption of articles produced on eastern farms, our exports of certain articles—noticeably dairy products—are falling off.

The mining business of Ontario centres at Cobalt, and here the production of gold has been practically without loss. Prices have now advanced to a point where the value of the production has been as follows:

Ontario and Quebec. The year has been a prosperous one for the farmers of Ontario and Quebec. Despite much unfavorable weather, the crops were, as a whole, above the average, and brought excellent prices.

quantities of pine, fir and cedar from Northwestern Ontario and British Columbia, are quite good. During the early part of the season the market was rather uncertain during the year.

The total value of the principal products of the province in 1909 was \$1,167,000,000, an increase of \$1,167,000,000 over the total value of the principal products of the province in 1908.

Summing up the trade conditions for these provinces, it may safely be said that the total output of our province has increased as the year progressed, and that the level of our prices has advanced to a point where the value of the production has been as follows:

Cattle came through the winter in good condition, and practically without loss. Prices have now advanced to a point where the value of the production has been as follows:

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