

Merchants Bank Continues to Gain

Statement for Half-Year Gives Total Assets of \$198,506,572 A New Record

Deposits Gain \$30,117,802

The Balance Sheet of the Merchants Bank of Canada as at the end of the half-year period, 31st October last, received from the Bank's headquarters here on Saturday, shows continued gains and growth on the part of this well-known financial institution.

The Total Assets have now reached the commanding figure of \$198,506,572, an increase of \$32,582,136 over the corresponding date last year. The readily available portion of the Assets amounts to \$84,014,965, an increase of \$11,566,688, by which is shown that the liquid position of the Bank has been well maintained.

That the Bank has continued to do its full share, both to the Government and the Commercial Community is shown by an increase of \$4,682,244 in securities held of the Dominion and Provincial Governments, while Current Loans and Discounts in Canada have increased by \$19,435,478 during 12 months' period.

Note Circulation at \$15,827,373 is \$647,130 higher than a year ago, with the issue in excess of Paid-Up Capital more than covered by a Deposit of \$8,000,000 in the Central Gold Reserve.

The Deposits amount to \$166,006,015, against \$135,888,213 on October 31st, 1918, being an increase for the period of \$30,117,802, of which gain \$9,368,746 was in Savings or Time Deposits and \$10,749,056 in Deposits payable on Demand—a basis of progress which cannot but be considered satisfactory.

The statement altogether makes very good reading for those who realize the important part that our Chartered Banks play in the well-being of the whole country, industrial as well as agricultural, and the figures are especially interesting, as the period covered, with the exception of 11 days, has been after the date of the Armistice and clearly demonstrates that our large and well-managed financial Institutions are continuing their progress and growth on a solid basis with the war a thing of the past.

The main features of the figures of October 31st, 1919, and October 31st, 1918, compares as follows:

BALANCE SHEET AS AT 31st OCTOBER

THE MERCHANTS BANK OF CANADA

STATEMENT TO THE DOMINION GOVERNMENT (CONDENSED) 31st OCTOBER

LIABILITIES		ASSETS	
	1919.	1918.	
Capital Paid Up	\$ 8,341,535.30	\$ 7,000,000.00	Cash on Hand in Banks
Reserve Fund	7,000,000.00	7,000,000.00	Deposit in the Central Gold
Undivided Profits	574,043.32	437,973.92	Reserve
Notes in Circulation	15,827,373.00	15,180,243.00	Government and Municipal
Deposits	164,302,874.18	133,955,910.26	Securities
Due to other Banks	1,703,141.06	1,932,303.36	Railway and other Bonds,
Acceptance under Letters of			Debentures and Stock ...
Credit	757,606.04	418,006.30	Call Loans in Canada
			Call Loans elsewhere than
			in Canada
			\$ 84,014,965.21
			\$ 72,448,277.59
			Loans and Discounts
			Liabilities of Customers under
			Letters of Credit per
			contra
			Bank Premises
			Real Estate other than
			Bank Premises
			Mortgages on Real Estate
			sold by the Bank
			Deposit with Dominion
			Government for purposes
			of Circulation Fund
			\$ 198,506,572.90
			\$ 165,924,436.84