

THE MERCHANTS BANK OF CANADA—Continued.

STATEMENT OF LIABILITIES AND ASSETS AT 30TH APRIL, 1920

Liabilities		1920	1919
1. To the Shareholders.			
Capital Stock paid in		\$8,400,000.00	\$7,000,000.00
Reserve or Reserve Fund		8,400,000.00	7,000,000.00
Dividends declared and unpaid		338,159.22	194,194.00
Balance of Profits as per Profit and Loss Account submitted herewith		260,774.98	574,043.32
		<u>\$17,398,934.90</u>	<u>\$14,768,237.32</u>
2. To the Public			
Notes of the Bank in Circulation		14,791,027.00	13,316,063.00
Deposits not bearing interest		45,368,876.69	43,552,214.61
Deposits bearing interest (including interest accrued to date of Statement)		114,132,175.79	91,904,993.37
Balances due to other Banks in Canada		2,747,402.86	2,614,696.64
Balances due to Banks and Banking Correspondents in the United Kingdom and foreign countries		331,997.30	105,076.96
Bills payable		2,117,441.21	464,153.05
Acceptances under Letters of Credit			
Liabilities not included in the foregoing			
		<u>\$197,387,855.14</u>	<u>\$166,725,404.95</u>
ASSETS			
Current Coin		\$4,193,117.50	\$4,946,946.33
Deposit in the Central Gold Reserves		7,500,000.00	7,000,000.00
Dominion Notes		8,407,003.25	8,405,692.50
Notes of other Banks		1,170,482.00	985,044.00
Cheques on other Banks		11,093,195.77	6,082,616.99
Balances due by other Banks in Canada		9,400.50	3,215.80
Balances due by Banks and Banking Correspondents in the United Kingdom		445,034.79	123,496.50
Balances due by Banks and Banking Correspondents elsewhere than in Canada and United Kingdom		1,361,157.87	1,903,040.10
Dominion and Provincial Government Securities, not exceeding market value		7,893,229.90	6,005,573.65
Railway and other Bonds, Debentures and Stocks, not exceeding market value		4,507,688.10	4,119,705.32
Canadian Municipal Securities and British, Foreign and Colonial Public Securities other than Canadian		13,229,204.50	15,238,599.32
Call Loans in Canada on Bonds, Debentures and Stocks		6,471,494.31	5,134,690.71
Call Loans elsewhere than in Canada		6,206,537.78	2,801,857.72
		<u>\$72,697,546.93</u>	<u>\$62,750,188.94</u>
Current Loans and Discounts in Canada (less Rebate of Interest)		\$113,198,913.90	
Loan to Cities, Towns, Municipalities and School Districts		3,587,491.69	
		<u>116,786,405.59</u>	<u>95,874,426.04</u>
Current Loans and Discounts elsewhere than in Canada (less Rebate of Interest)		1,117,268.51	332,918.12
Liabilities of Customers under Letters of Credit as per contra		2,117,441.21	464,153.05
Real Estate other than Bank Premises		694,325.33	782,326.64
Overdue Debts, estimated loss provided for		352,737.25	386,973.56
Bank Premises at not more than cost (less amounts written off)		*2,576,630.21	5,253,269.48
Deposit with the Minister for the purposes of the Circulation Fund		377,000.00	366,000.00
Other Assets not included in the foregoing		758,500.68	515,149.12
		<u>\$197,387,855.14</u>	<u>\$166,725,404.95</u>

*After crediting amount received in respect of Premises transferred to The Merchants Realty Corporation, Limited.

H. MONTAGU ALLAN,

President.

D. C. MACAROW,

General Manager.

REPORT OF THE AUDITORS TO THE SHAREHOLDERS OF THE MERCHANTS BANK OF CANADA.

In accordance with the provisions of sub-Sections 19 and 20 of Section 56 of the Bank Act, we report to the shareholders as follows:—

We have examined the above Balance Sheet with the Books of Account and other records at the Chief Office of the Bank and with the signed returns from the Branches and Agencies and have checked the cash and verified the securities of the Bank at the Chief Office against the entries in regard thereto in the books of the Bank at 30th April, 1920, and at a different time during the year and found them to agree with such entries. We also attended at some of the Branches during the year and checked the cash and verified the securities held at the dates of our attendances and found them to agree with the entries in regard thereto in the books of the Bank.

We have obtained all the information and explanations we have required. In our opinion, the transactions of the Bank which have come under our notice have been within the powers of the Bank, and the above Balance Sheet is properly drawn up so as to exhibit a true and correct view of the state of the Bank's affairs, according to the best of our information and the explanations given to us, and as shown by the books of the Bank.

VIVIAN HARCOURT,

GORDON TANSLEY,

Auditors.

Montreal, 25th May, 1920.

(of the firm of Deloitte, Plender, Griffiths & Co.)