

## THE MERCHANTS BANK OF CANADA—Continued

STATEMENT OF THE RESULT OF THE BUSINESS OF THE BANK FOR THE YEAR  
ENDED 30TH. APRIL, 1919.

|   |                       |
|---|-----------------------|
| The Net Profits of the year, after payment of charges, rebate on discounts, interest on deposits, and making full provision for bad and doubtful debts, have amounted to... | \$1,383,569.40        |
| The balance brought forward from 30th April, 1918, was .....  | 437,973.92            |
| Making a total of .....   | <u>\$1,821,543.32</u> |

This has been disposed of as follows:

|  |              |                       |
|--|--------------|-----------------------|
| Dividend No. 124, at the rate of 10 per cent per annum .....             | \$175,000.00 |                       |
| Dividend No. 125, at the rate of 10 per cent per annum .....             | 175,000.00   |                       |
| Bonus 1 per cent. paid 6th January, 1919 .....                           | 70,000.00    |                       |
| Dividend No. 126, at the rate of 11 per cent. per annum .....            | 192,500.00   |                       |
| Dividend No. 127, at the rate of 11 per cent. per annum .....            | 192,500.00   |                       |
|  |              | \$805,000.00          |
| Government War Tax on Note Circulation .....                             |              | 70,000.00             |
| Written off Bank Premises Account .....                                  |              | 300,000.00            |
| Contribution to Officers' Pension Fund .....                             |              | 50,000.00             |
| Contribution to Joint Campaign, Canadian Red Cross and Navy League ..... |              | 15,000.00             |
| Contribution to Y. M. C. A. Military Service Fund .....                  |              | 7,500.00              |
| Balance carried forward .....  |              | <u>574,043.32</u>     |
|  |              | <u>\$1,821,543.32</u> |

H. MONTAGU ALLAN,  
President.D. C. MACAROW,  
General Manager.

## STATEMENT OF LIABILITIES AND ASSETS AT 30TH. APRIL, 1919

| Liabilities   |  | 1919                    | 1918                    |
|---|--|-------------------------|-------------------------|
| 1. To the Shareholders  |  |                         |                         |
| Capital Stock paid in .....   |  | \$7,000,000.00          | \$7,000,000.00          |
| Reserve Fund .....  |  | 7,000,000.00            | 7,000,000.00            |
| Dividends declared and unpaid .....   |  | 194,194.00              | 176,900.00              |
| Balance of Profits as per Profit and Loss Account submitted herewith .....                                  |  | 574,043.32              | 437,973.92              |
| 2. To the Public.   |  |                         |                         |
| Notes of the Bank in Circulation .....  |  | 14,768,237.32           | 14,614,873.92           |
| Deposits not bearing interest .....   |  | 13,316,033.00           | 12,327,168.00           |
| Deposits bearing interest (including interest accrued to date of Statement) ..                              |  | 43,552,214.61           | 34,886,747.83           |
| Balances due to other Banks in Canada .....   |  | 91,904,993.37           | 75,946,985.48           |
| Balances due to Banks and Banking Correspondents in the United Kingdom and foreign countries .....          |  | 2,614,696.64            | 1,400,941.75            |
| Acceptances under Letters of Credit .....   |  | 105,076.96              | 1,161,976.79            |
| Liabilities not included in the foregoing .....   |  | 464,153.05              | 598,851.20              |
|   |  | <u>\$166,725,404.95</u> | <u>\$140,937,544.97</u> |
| Assets  |  |                         |                         |
| Current Coin .....  |  | \$4,946,946.33          | \$4,890,061.36          |
| Deposit in the Central Gold Reserves .....  |  | 7,000,000.00            | 6,000,000.00            |
| Dominion Notes .....  |  | 8,405,602.50            | 5,912,092.50            |
| Notes of other Banks .....  |  | 985,044.00              | 893,076.00              |
| Cheques on other Banks .....  |  | 6,082,616.99            | 5,311,786.12            |
| Balances due by other Banks in Canada .....   |  | 3,215.80                | 4,704.37                |
| Balances due by Banks and Banking Correspondents in the United Kingdom ..                                   |  | 123,496.50              | 82,580.53               |
| Balances due by Banks and Banking Correspondents elsewhere than in Canada and the United Kingdom .....      |  | 1,903,040.10            | 1,357,843.03            |
| Dom. and Provincial Govt. Securities, not exceeding market value .....                                      |  | 6,005,573.65            | 5,435,464.66            |
| Railway and other Bonds, Debentures and Stocks, not exceeding market value ..                               |  | 4,119,705.32            | 4,060,204.70            |
| Canadian Municipal Securities and British, Foreign and Colonial Public Securities other than Canadian ..... |  | 15,238,399.32           | 14,589,065.54           |
| Call Loans in Canada on Bonds, Debentures and Stocks .....  |  | 5,134,690.71            | 5,223,953.83            |
| Call Loans elsewhere than in Canada .....   |  | 2,891,857.72            | 3,906,648.93            |
|   |  | <u>62,750,188.94</u>    | <u>\$57,667,481.62</u>  |
| Current Loans and Discounts in Canada (less Rebate of interest) .....                                       |  | 95,874,426.04           | 76,194,016.15           |
| Current Loans and Discounts elsewhere than in Canada (less Rebate Interest) .....                           |  | 332,918.12              | 339,987.29              |
| Liabilities of Customers under Letters of Credit as per contra .....  |  | 464,153.05              | 598,851.20              |
| Real Estate other than bank premises .....  |  | 782,326.64              | 312,928.11              |
| Overdue Debts, estimated loss provided for .....  |  | 386,973.56              | 272,226.60              |
| Bank Premises at not more than cost (less amounts written off) .....  |  | 5,253,269.48            | 4,886,438.98            |
| Deposit with the Minister for the purposes of the Circulation Fund .....                                    |  | 366,000.00              | 355,000.00              |
| Other Assets not included in the foregoing .....  |  | 515,149.12              | 310,615.02              |
|   |  | <u>\$166,725,404.95</u> | <u>\$140,937,544.97</u> |

H. MONTAGU ALLAN,  
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