

The Bank of Montreal

At the ninety-first annual general meeting of the Shareholders of the Bank of Montreal, the following report was presented by Sir Edward Clouston, the General Manager, showing the result of the Bank's business for the year ended 31st October, 1908.

Balance of Profit and Loss Account, 31st October, 1907	\$ 699,969.88
Profits for the year ending 31st October, 1908, after deducting charges of management, and making full provision for all bad and doubtful debts	1,957,658.68
	<u>\$2,657,628.56</u>
Dividend $2\frac{1}{2}\%$ paid 1st March, 1908	\$ 360,000.00
Dividend $2\frac{1}{2}\%$ paid 1st June, 1908	360,000.00
Dividend $2\frac{1}{2}\%$ paid 1st September, 1908	360,000.00
Dividend $2\frac{1}{2}\%$ payable 1st December, 1908	360,000.00
	<u>\$1,440,000.00</u>
Amount credited to Rest Account	\$1,000,000.00
Balance of Profit and Loss carried forward	\$ 217,628.56

GENERAL STATEMENT.

The General Statement of the position of the Bank, 31st October, 1908, is as follows:—

LIABILITIES.

Capital Stock	\$ 14,400,000.00
Rest	\$12,000,000.00
Balance of Profits carried forward	217,628.56
	<u>\$12,217,628.56</u>
Unclaimed Dividends	2,803.01
Quarterly Dividend, payable 1st December 1908	360,000.00
	<u>12,580,431.57</u>
	26,980,431.57
Notes of the Bank in circulation	\$12,417,132.00
Deposits not bearing interest	38,766,918.23
Deposits bearing interest	105,192,365.64
Balances due to other banks, in Canada	112,312.36
	<u>156,488,728.23</u>
	<u>\$183,469,159.80</u>

ASSETS.

Gold and Silver coin current	\$ 5,168,887.33
Government demand notes	9,542,088.25
Deposit with Dominion Government required by Act of Parliament for security of general bank note circulation	600,000.00
Due by agencies of this bank and other banks in Great Britain	\$ 7,331,267.66
Due by agencies of this bank and other banks in Foreign countries	11,959,588.00
Call and short Loans in Great Britain and United States	40,689,956.00
	<u>59,980,811.66</u>
Dominion and Provincial Government Securities	956,562.07
Railway and other Bonds, debentures and stocks	8,105,233.57
Notes and cheques of other Banks	3,492,713.65
	<u>87,846,296.53</u>
Bank Premises at Montreal and Branches	600,000.00
Current Loans and discounts in Canada and elsewhere (rebate interest reserved) and other assets	\$94,762,020.73
Debts secured by mortgage or otherwise	176,404.85
Overdue debts not specially secured (loss provided for)	84,437.69
	<u>95,022,863.27</u>
	<u>\$183,469,159.80</u>

E. S. CLOUSTON,
General Manager.