

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

\$2,657,628.56

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

\$1,440,000.00

Amount credited to Rest Account.....	\$1,000,000.00	2,440,000.00
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Balance of Profit and Loss carried forward.....	\$ 217,628.56
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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

\$12,217,628.56

Unclaimed Dividends.....	\$12,217,628.96	
	2,803.01	
Quarterly Dividend, payable 1st December 1908.. . .	360,000.00	12,580,431.57

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

156,488,728.23

\$183,469,159.80

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
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Due by agencies of this bank and other banks in Foreign countries.....	11,959,588.00
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Call and short Loans in Great Britain and United States.....	40,689,956.00
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59,980,811.66

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

87,846,296.53

Bank Premises at Montreal and Branches	600,000.00
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Current Loans and discounts in Canada and else- where (rebate interest reserved) and other as- sets.....	\$94,762,020.73
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Debts secured by mortgage or otherwise.....	176,404.85
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Overdue debts not specially secured (loss provided for)	84,437.69
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95,022,863.27

\$183,469,159.80

E. S. CLOUSTON,
General Manager.