MERCHANTS' BANK OF CANADA

FORTY-NINTH ANNUAL REPORT

Statement of the Result of the Business of the Bank for the Year ending 30th November, 1912:

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		$1,338,844.62
Premium on New Stock		560,760.00
The balance brought forward from 30th November, 1911, was		58,878.18
Making a total of		$1,958,482.80
This has been disposed of as follows:		
Dividend No. 98, at the rate of 10 per cent. per annum	$151,902.63	
Dividend No. 99, at the rate of 10 per cent. per annum	162,685.12	
Dividend No. 100, at the rate of 10 per cent per annum	166,530.50	
Dividend No. 101, at the rate of 10 per cent. per annum	167,886.28	
		$ 649,004.53
Transferred to Reserve Fund from Profit and Loss Account		450,000.00
Transferred to Reserve Fund from Premium on New Stock		560,760.00
Written off Bank Premises Account		100,000.00
Contribution to Officers' Pension Fund		50,000.00
Balance carried forward		148,718.27
		$1,958,482.80

RESERVE FUND ACCOUNT

Balance, 30th November, 1911	$5,400,000	
Transferred from Profit and Loss Account	450,000	
Premium on New Stock	560,760	
	$6,410,760	

Average Paid-up Capital during year ending 30th November, 1912, $6,498.332.

GENERAL STATEMENT.

LIABILITIES.

1. To the Public.		
Notes in Circulation		$6,861,496.00
Deposits not bearing interest	$17,340,321.41	
Deposits bearing interest	44,322,560.99	
Deposits by other Banks in Canada	783,596.72	
		62,446,479.12
Balances due to Agents in Great Britain		1,051,532.51
Balances due to Agents in the United States and elsewhere		279,828.49
Dividend No. 101		167,886.28
Dividends unclaimed		2,526.84
		$70,809,749.24
2. To the Stockholders.		
Capital paid up	$6,747,680.00	
Reserve Fund	6,410,760.00	
Balance of Profits carried forward	148,718.27	
		13,307,158.27
		$84,116,907.51

ASSETS.

Gold and Silver Coin on hand		$ 2,346,728.79
Dominion Notes on hand		4,529,797.75
Notes and Cheques of other Banks		5,267,033.20
Balances due by other Banks in Canada		3,046.32
Balances due by Banks and Agents in the United States		534,944.20
Call and Short Loans on Bonds and Stocks in Canada	$ 5,209,327.05	
Call and Short Loans on Bonds and Stocks elsewhere than in Canada	4,002,969.67	
		9,212,296.72
Government, Municipal, Railway and other Bonds and Debentures		5,733,593.74
		$27,627,440.72
Current Loans and Discounts (less Rebate of interest reserved)		53,374,824.64
Loans and Discounts overdue (loss fully provided for)		184,290.54
Deposit with Dominion Government for security of Note Circulation		306,000.00
Mortgages and other Securities, the property of the Bank		118,816.17
Real Estate		27,998.26
Bank Premises and Furniture		2,427,331.06
Other Assets		50,206.12
		$84,116,907.51

H. MONTAGUE ALLAN,
President.

E. F. HEBDEN,
General Manager.