

MERCHANTS BANK OF CANADA

Statement of the Result of the Business of the Bank for the Year ending 30th November, 1909

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	\$831,159.57
The balance brought forward from 30th November, 1908, was	400,997.94
Making a total of	\$1,232,157.51

This has been disposed of as follows:

Dividend No. 86, at the rate of 8 per cent. per annum	\$120,000.00
Dividend No. 87, at the rate of 8 per cent. per annum	120,000.00
Dividend No. 88, at the rate of 8 per cent. per annum	120,000.00
Dividend No. 89, at the rate of 8 per cent. per annum	120,000.00
Transferred to Reserve Fund	500,000.00
Written off Bank Premises Account	100,000.00
Contribution to Officers' Pension Fund	50,000.00
Balance carried forward	102,157.51
	\$1,232,157.51

The Statement

The Statement of Liabilities and Assets at 30th November, 1909, was read as follows:—

LIABILITIES.

1. To the Public.

	1909.	1908.
Notes in circulation	\$5,541,700.00	\$ 4,740,478.00
Deposits at Call	\$19,220,454.53	12,514,562.52
Deposits subject to notice (accrued interest to date included) ..	28,987,961.64	25,880,153.87
Deposits by other banks in Canada	1,263,178.76	2,933,156.29
Balance due to Agents in Great Britain	49,471,594.93	
Balance due to Agents in the United States and elsewhere	711,330.93	8,412.15
Dividend No. 89	352,661.33	120,000.00
Dividends unclaimed	120,000.00	865.00
	707.00	
	\$56,197,994.19	\$46,197,627.83

2. To the Stockholders.

Capital Paid up	\$6,000,000.00	\$6,000,000.00
Reserve Fund	4,500,000.00	4,000,000.00
Balance of Profits carried forward	102,157.51	400,997.94
	\$10,602,157.51	
	\$66,800,151.70	\$56,598,625.77

ASSETS.

Gold and Silver Coin on hand	\$1,588,652.57	\$1,569,822.58
Dominion Notes on hand	3,777,988.50	3,013,220.00
Notes and Cheques of other Banks	3,223,191.96	2,276,482.88
Balances due by other Banks in Canada	7,326.61	4,796.95
Balances due Banks and Agents in the United States	149,854.10	12,625.78
Call and Short Loans on Bonds and Stocks in Canada	\$3,863,775.42	1,957,782.71
Call and Short Loans on Bonds and Stocks elsewhere than in Canada	9,504,602.87	8,958,351.07
Dominion and Provincial Government Securities	13,368,378.29	
Municipal, Railway and other Debentures	699,144.81	609,071.56
	5,835,529.08	6,344,224.22
	\$28,650,065.92	\$24,746,377.75
Time Loans on Bonds and Stocks in United States	\$ 1,371,894.71	
Current Loans and Discounts (less Rebate of Interest Reserved), ..	34,819,043.68	
Loans to other Banks, secured	36,190,938.39	29,799,622.31
Loans and Discounts overdue (loss fully provided for)	337,617.87	486,889.89
Deposit with Dominion Government for security of Note Circulation ..	31,418.52	86,798.01
Mortgages and other Securities, the property of the Bank	240,000.00	240,000.00
Real Estate	48,134.87	53,794.88
Bank Premises and Furniture	40,794.44	49,368.69
Other Assets	1,227,047.39	1,118,685.03
	34,134.30	17,989.21
	\$66,800,151.70	\$56,598,625.77