

THE MERCHANTS' BANK OF CANADA

Statement of Liabilities and Assets at 29th April, 1916

LIABILITIES

1. To the Shareholders.	
Capital Stock paid in	\$ 7,000,000.00
Rest or Reserve Fund	7,000,000.00
Dividends declared and unpaid.....	175,542.50
Balance of Profits as per Profit and Loss Account	250,984.12
	<u>\$14,426,526.62</u>
2. To the Public.	
Notes of the Bank in Circulation.....	\$ 7,486,906.00
Deposits not bearing interest.....	17,181,959.18
Deposits bearing interest (including interest accrued to date of statement).....	54,995,069.97
Balances due to other Banks in Canada.....	363,799.39
Balances due to Banks and banking correspondents in the United Kingdom and foreign countries.....	877,399.91
Bills payable.....	1,029,702.00
Acceptances under letters of credit.....	
Liabilities not included in the foregoing.....	
	<u>\$96,361,363.07</u>

ASSETS

Current Coin held.....	\$ 3,681,854.13
Deposit in the Central Gold Reserves.....	1,000,000.00
Dominion Notes held.....	8,106,240.25
Notes of other Banks.....	702,006.00
Cheques on other Banks.....	2,754,968.88
Balances due by other Banks in Canada.....	2,836.92
Balances due by Banks and banking correspondents in the United Kingdom.....	207,226.65
Balances due by Banks and banking correspondents elsewhere than in Canada and the United Kingdom. (In U.S., \$3,839,597.24).....	3,892,026.83
Dominion and Provincial Government securities, not exceeding market value.....	2,480,446.72
Canadian Municipal securities, and British, Foreign and Colonial public securities, other than Canadian.....	5,251,321.38
Railway and other Bonds, Debentures and Stocks, not exceeding market value.....	5,055,106.27
Call Loans in Canada on Bonds, Debentures and Stocks.....	5,175,048.49
Call Loans elsewhere than in Canada.....	2,651,404.32
	<u>\$40,960,486.84</u>
Other Current Loans and Discounts in Canada (less Rebate of Interest).....	48,835,565.38
Other Current Loans and Discounts elsewhere than in Canada (less Rebate of Interest).....	203,125.72
Liabilities of customers under letters of credit as per contra.....	1,029,702.00
Real Estate other than bank premises.....	177,186.29
Overdue debts (estimated loss provided for).....	164,363.18
Bank Premises, at not more than cost, less amounts written off.....	4,507,782.34
Deposit with the Minister for the purposes of the Circulation Fund.....	345,000.00
Other Assets not included in the foregoing.....	138,151.32
	<u>\$96,361,363.07</u>

K. W. BLACKWELL,
Vice-President.

E. F. HEBDEN,
General Manager.

Report of the Auditors to the Shareholders of the Merchants' Bank of Canada

In accordance with the provisions of sub-Sections 19 and 20 of Section 56 of the Bank Act we report to the shareholders as follows:—
We have examined the above Balance Sheet with the Books of Account and other records of the Bank at the Chief Office and with the signed returns from the Branches and Agencies.
We have checked the cash and verified the securities of the Bank at the Chief Office against the entries in regard thereto in the books of the Bank as on April 29th, 1916, and at a different time during the year and found them to agree with such entries. We have also attended at some of the Branches during the year and checked the cash and verified the securities held at the dates of our attendance and found them to agree with the entries in the books of the Bank with regard thereto.
We have obtained all the information and explanations we have required. In our opinion the transactions of the Bank which have come under our notice have been within the powers of the Bank, and the above Balance Sheet is properly drawn up so as to exhibit a true and correct view of the state of the Bank's affairs according to the best of our information and the explanations given to us and as shown by the books of the Bank.

VIVIAN HARCOURT,
of Deloitte, Plender, Griffiths & Co. } *Auditors.*
J. REID HYDE,
of Macintosh & Hyde.

MONTREAL, 23RD MAY, 1916.