

# GENERAL STATEMENT

31st MAY, 1892.

## LIABILITIES.

Notes in Circulation .....		\$1,473,327 00
Deposits bearing interest .....	\$6,426,621 55	
Deposits not bearing interest. ....	1,390,807 71	
		7,817,429 26
Balances due to other Banks .....		263,867 99
Unclaimed Dividends .....	130 00	
Half-yearly Dividend payable 1st June, 1892.....	100,000 00	
		100,130 00
Total Liabilities to the Public .....		\$9,654,754 25
Capital paid up .....	\$2,000,000 00	
Rest .....	1,700,000 00	
Interest Accrued on Deposit Receipts.....	\$51,240 00	
Rebate on Notes Discounted.....	78,663 00	
		129,903 00
Balance of Profit and Loss Account carried forward .....	38,983 95	
		3,868,886 95
		<u>\$13,523,641 20</u>

## ASSETS.

Gold and Silver Coin on hand.....	\$349,246 40	
Dominion Notes on hand .....	815,844 00	
Notes and Cheques of other Banks.....	282,354 88	
Balances due from other Banks in Canada.....	31,365 50	
Balances due from Agents of the Bank in Great Britain .....	36,668 81	
Balances due from Agents of the Bank in the United States.....	842,226 30	
Deposit with Dominion Government for security of Note Circulation.....	37,141 00	
Municipal Debentures .....	86,626 12	
		\$2,481,473 01
Loans and Bills Discounted.....	\$109,12,887 25	
Overdue Debts, (estimated loss provided for).....	3,065 02	
Real Estate other than Bank Premises.....	6,215 92	
		10,922,168 19
Bank Premises.....		120,000 00
		<u>\$13,523,641 20</u>

(Signed)

D. COULSON,  
General Manager.

TORONTO, May 31st, 1892.

When the above had been read, the President, GEORGE GOODERHAM, ESQ., addressed the meeting as follows :—

GENTLEMEN,

In moving the adoption of the report which has just been read, I would take the opportunity of very briefly calling your attention to some of the subjects referred to therein.

Speaking of the past year generally, the most conspicuous feature in the financial situation throughout the world has been the continual accumulation of unemployed money, which has been accompanied by a state of heaviness in general business, and an absence of new outlets for capital. In the United States, the extraordinary production and export of breadstuffs, cotton and other products, together with the steadily increasing amount of silver notes issued against purchases of silver made by the Treasury under the Act of 1890, caused a plethora of available Bank funds in that country, while the steady decline in the gold surplus and the uncertainty as to the future effect of the silver laws, produced a state of inactivity and distrust.

Other causes into which it is not necessary for me to enter have affected other financial centres, and in this country the general features to which I have before referred have markedly characterized the business situation, producing a state of affairs which has not been favorable to Banking operations generally. Under these circumstances it is gratifying to be able to report that we do not show any decrease in our net profits.

As regards the progress of the Bank, you may remember that last year I presented to you some figures showing the increase in the business of the Bank, taken from our reports at intervals of ten years. A comparison of the figures of this year will show that we have again to report an advance in every department, our circulation having reached a point