

THE BANK OF MONTREAL HALF-YEARLY STATEMENT.

The half-yearly statement of the leading bank in the Dominion, the figures of which are given below, tells a very satisfactory story to shareholders and the public. The profits for the six months ending October 31st amounted to \$658,161, being an increase of \$29,000 over the corresponding period of 1898. In all those items to which a reviewer turns for evidence of progress and strength, the statement is exceedingly satisfactory. The growing wealth of the country is shown by the extraordinary increase in the deposits held by the chartered banks of the Dominion, and it is not surprising to find a remarkable addition to the amount thus entrusted to the Bank of Montreal. The statement shows that since October 31st, 1898, \$13,000,000 of additional deposits have been received by this institution, and even the resources of one of the

largest of banks must have been hard put to it before employment could be found for such a flood of funds. However, the growth in the trade and commerce and enterprise of the country has evidently created a corresponding demand for money, enabling the big bank to increase its current loans by some \$7,000,000.

Shareholders and others who closely study the most recent statement of the Bank of Montreal will derive the greatest satisfaction from noting its signs of strength and the proofs of thoroughness in making provision for all bad and doubtful debts. Thus we find that, after payment of the usual dividend, the balance of undivided profits carried forward now amounts to \$1,160,964; and the debts overdue in connection with the enormous business transacted are represented by figures clearly testifying to excellent management.

Bank of Montreal.

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|-----------------------------------------------------------------------------------------------------------------------------------------------|-----------------------|
| Balance of Profit and Loss Account, April 30, 1899. | \$1,102,792 12 |
| Profit for the half year ended Oct. 31, 1899, after deducting charges of management and making full provision for all bad and doubtful debts. | 658,161 47 |
| | <u>\$1,760,954 19</u> |

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|---------------------------------------------|-----------------------|
| Dividend 5 per cent. payable Dec. 1, 1899. | 600,000 00 |
| Balance of Profit and Loss carried forward. | <u>\$1,160,954 19</u> |

Note.—Market price of Bank of Montreal Stock, Oct. 31, 1899—26½ per cent., equal to \$30 per share. Same date last year, 24½ per cent., equal to \$29 per share.

GENERAL STATEMENT.

LIABILITIES.

| | |
|---------------------------------------------|------------------------|
| Capital. | \$12,000,000 00 |
| Reserve. | \$6,000,000 00 |
| Balance of Profits carried forward. | 1,160,954 19 |
| | <u>\$7,160,954 19</u> |
| Unclaimed Dividends. | 1,822 01 |
| Half yearly Dividend, payable Dec. 1, 1899. | 600,000 00 |
| | <u>7,762,776 20</u> |
| | <u>\$19,762,776 20</u> |
| Notes of the Bank in circulation. | \$ 7,153,867 00 |
| Deposits not bearing interest. | 12,628,385 80 |
| Deposits bearing interest. | 43,861,578 61 |
| Balances due to other Banks in Canada. | 786 66 |
| | <u>\$23,524,608 07</u> |

\$83,397,384 27

Bank of Montreal,
Montreal, Oct. 31, 1899.

ASSETS.

| | |
|---------------------------------------------------------------------------------------------------------------|----------------------|
| Gold and Silver Coin current. | \$2,150,851 46 |
| Government Demand Notes. | 2,969,583 00 |
| Deposit with Dominion Government required by Act of Parliament for security of general bank note circulation. | 300,000 00 |
| Assets of this Bank and other banks of Foreign Countries. | \$16,209,882 98 |
| Due by agencies of this Bank and other banks in Great Britain. | 10,851,064 10 |
| | <u>27,060,937 03</u> |
| Dominion and Provincial Government securities. | 522,504 44 |
| United States Railway Bonds. | 1,686,462 35 |
| Notes and cheques of other banks. | 1,833,800 23 |
| | <u>36,524,138 51</u> |
| Bank Premises at Montreal and Branches. | 600,000 00 |
| Current Loans and Discounts (robate interest reserved) and other securities and Assets. | \$46,198,959 93 |
| Debts Secured by mortgage or otherwise. | 39,447 14 |
| Overdue debts not specially secured (loss provided for). | 34,838 69 |
| | <u>46,273,245 76</u> |

\$83,397,384 27

E. S. CLOUSTON,
General Manager.