

GENERAL STATEMENT, 29th November, 1913**LIABILITIES.**

Notes of the Bank in circulation . . .	\$ 15,642,923.18	
Deposits not bearing interest	\$ 52,798,205.84	
Deposits bearing interest, including interest accrued to date . . .	140,015,509.40	
		192,813,715.24
Balances due to other Banks in Canada		633,237.12
Balances due to Banks and Banking Correspondents elsewhere than in Canada		10,071,316.73
Bills payable		9,515,787.65
Acceptances under Letters of Credit		1,941,544.19
	\$230,618,524.11	
		2,666.48
Dividends unpaid		
Dividend No. 107 and bonus payable 1st December		525,000.00
Capital paid up	\$15,000,000.00	
Rest	13,500,000.00	
Balance of Profit and Loss Account carried forward	384,529.98	
		28,884,529.98

\$260,030,720.57**ASSETS.**

Current Coin and Bullion	\$ 9,579,473.66	
Dominion Notes	20,836,182.50	
		\$30,415,656.16
Balances due by Banks and Banking Correspondents elsewhere than in Canada	\$6,884,652.83	
Balances due by other Banks in Canada	22,122.47	
Notes of other Banks	3,106,230.00	
Cheques on other Banks	6,418,425.14	
		16,431,430.44
Call and Short Loans in Canada on Bonds, Debentures and Stocks		9,610,550.08
Call and Short Loans elsewhere than in Canada		16,154,360.65
Dominion and Provincial Government Securities		3,434,605.06
British, Foreign and Colonial Public Securities and Canadian Municipal Securities		2,431,989.71
Railway and other Bonds, Debentures and Stocks		18,091,224.04
Deposit with the Minister for the purposes of the Circulation Fund		738,500.00
		\$97,308,316.14
Other Current Loans and Discounts in Canada (less rebate of interest)		136,474,874.82
Other Current Loans and Discounts elsewhere than in Canada (less rebate of interest)		18,102,015.15
Overdue Debts (estimated loss provided for)		487,554.72
Real Estate (including the unsold balance of former premises of the Eastern Townships Bank)		979,915.61
Mortgages on Real Estate sold by the Bank		433,607.32
Bank Premises		4,281,481.60
Other Assets		21,411.02
Liabilities of customers under Letters of Credit, as per contra		1,941,544.19

\$260,030,720.57

B. E. WALKER,
President.
Z. A. LASH,
Vice-President.

ALEXANDER LAIRD,
General Manager.

Before moving the adoption of the Report, the President called upon the General Manager to address the shareholders:

GENERAL MANAGER'S ADDRESS.

We have closed our accounts for the past year and have great pleasure and satisfaction in presenting you with a statement of the results of the Bank's business, which you will realize is the best record in its history, and should be a source of gratification to the shareholders and those actively engaged in its administration.

There was enough difficulty and perplexity in the general financial situation at the close of 1912 to make us apprehensive at the beginning of the past year. Canadians had some reason to hope for an early return to normal conditions, but were doomed to disappointment, and the continuance of the unfavourable influences then evident, and the aggravation of some of their worst features has made the history of 1913 memorable in the annals of international trade. While the year has been full of anxiety and much actual strain, there is cause for congratulation that, notwithstanding the long-deferred arrival of peace in continental Europe, the uncertainty as to how the adjustment of immense war expenditures will be made, and the distressing delay in bringing order out of chaos in unfortunate Mexico, the general position of financial credit has, on the whole, been fairly well maintained. In our

own country we were seriously disturbed lest we should have a failure of the crops, as this would certainly have added to our difficulties; but we were fortunate in securing an abundant harvest of excellent quality. This was marked with extraordinary celerity and realized good values, which enabled us to make a substantial measure of liquidation of our debts and largely increase our cash capital. Canada is so closely allied with and influenced by the movements of our neighbours to the south, that there was great satisfaction when the radical and important measures initiated under the recent change of administration were brought to a successful conclusion without any serious disturbance in financial affairs. Taken as a whole, and keeping in mind all the adverse conditions, the past year has been marked by astonishing evidence of strength to meet great emergencies.

You will readily see from the statements included in the Report of the Directors that the Bank has had another satisfactory year in the matter of profits. After a very careful revaluation of our assets, making liberal allowances for depreciation in securities, and providing for all bad and doubtful debts, you will be pleased to know that the Directors remembered the staff, to whose faithful and zealous efforts our success is largely due. Before closing the books a substantial sum was set aside out of the year's earnings and distributed as a bonus, leaving the declared net profits \$2,992,951.10, being 10.88 per cent. on the Capital and Rest combined. We were enabled to pay dividends