

## Meetings.

## THE CANADIAN BANK OF COMMERCE.

The eighth annual meeting of the shareholders of this Bank was held at their banking house Toronto, at noon, on Tuesday, 13th July, 1875.

The President, the Hon. Wm. McMaster, having been called to the chair, it was moved by the Hon. Senator Aikins, of Richview, seconded by Sheriff McConkey, of Barrie, that the following gentlemen be appointed to act as scrutineers:—Messrs. Henry Pellatt, W. J. Baines, and Lawrence Buchan, and that the General Manager be the Secretary of the meeting.

The Secretary read the following :  
*Report.*

It affords the Directors pleasure again to meet and lay before the shareholders the results of another year's business. After covering expenses of management, and making provision for bad and doubtful debts, the net profits of the twelve months ending 30th June, amount to

To which add balance of profit and loss account carried from last year

From this has to be deducted :—	
Dividend No. 15 of five per cent. for the six months ending 31st December.....	\$300,000 00
Dividend No. 16, of five per cent. for the six months ending 30th June.....	300,000 00
Transferred to "Rest" account.....	100,000 00
Transferred to Reserve for rebate of interest on current discounts	10,000 00
Reserved for accrued interest on Deposit Receipts.....	35,396 48
	<u>\$745,396 48</u>

Balance at credit of Profit and Loss account.....

The accompanying statements show that besides paying two half yearly dividends of five per cent. each, appropriating \$35,396.48 for accrued interest on deposits, and adding \$10,000 to the reserve of interest on current bills—which now amounts to \$85,604—the sum of \$100,000 has been carried to "Rest" account, making that fund \$1,900,000, and the balance of \$4,044 60 remains at credit of profit and loss account.

It will be observed that the surplus carried to "Rest" account is less than usual. This is mainly attributable to an increase in the annual dividend—which is one per cent. in excess of any previously paid—together with the comparatively low rates which money commanded during a large portion of the year, followed as this was by a season of unusual stringency, and subsequent depression in many of the leading branches of business, circumstances which rendered the exercise of extreme caution in managing the Bank's affairs of more than ordinary importance; and until the trade of the country assumes a more promising aspect, your Directors are of opinion that whatever the immediate results may be as regards profits, a scrupulous observance of the same conservative policy will ultimately be most conducive to the interests of the shareholders.

With a view to the maintenance and probable increase of valued existing interests, your Directors have felt for some time past that the Bank should be directly represented in Chicago, and they have recently opened an agency there, under favourable auspices.

On making the usual inspections, special care has been taken to examine critically the entire business of the Bank, which, it is gratifying to state, is in a satisfactory condition.

In recording their appreciation of Mr. Anderson's continued devotion to the interests of the Bank, the Directors feel pleasure in bearing testimony to the zeal with which the Inspector, Managers, Agents, and other officers generally have discharged their respective duties.

All of which is respectfully submitted.

WM. McMASTER,  
President.

GENERAL STATEMENT AS AT 30TH JUNE, 1875.

## Liabilities.

## TO THE PUBLIC.

Notes in Circulation.....	\$1,659,908 00
Dominion Government Deposits payable on demand.....	309,094 01
Dominion Government Deposits payable after notice or on a fixed day.....	439,883 89
Provincial Government Deposits payable on demand.....	11,597 40
Provincial Government Deposits payable after notice or on a fixed day.....	409,319 47
Other Deposits, payable on demand.....	3,559,300 02
Other Deposits, payable after notice or on a fixed day.....	3,086,888 77
Due to other Banks in Canada..	76,486 27
Due to other Banks or Agencies in the United Kingdom.....	420,785 12
	<u>\$9,973,262 95</u>

## TO THE SHAREHOLDERS.

Capital paid up..	\$6,000,000 00
Rest .....	1,900,000 00
Reserve for rebate of Interest on Current disc'nts	85,604 00
Reserve for Interest on deposit Receipts .....	35,396 48
Dividends unpaid.	1,773 33
Dividend No. 16, payable July 2..	300,000 00
Balance of Profit and loss acco't carried forward to the next half year .....	4,044 69
	<u>8,326,818 41</u>
	<u>\$18,300,081 36</u>

## ASSETS.

Specie .....	\$990,263 69
Dominion Notes..	578,090 32
Notes of and cheques on other banks....	384,809 34
Balances due from other banks in Canada .....	302,488 70
Balances due from Agencies of the Bank, or from other Banks or Agencies in foreign countries..	453,891 13
Government debt securities or stock	250,000 00

Immediately available.....	2,959,543 18
Loans to Provincial Government.	64,256 47
Loans, Discounts or Advances, for which shares of the capital stock of any other Bank are held	

as Collateral Security.....	413,072 64
Loans, Discounts or Advances on Bonds or debentures.....	" "
Loans, Discounts or Advances on Current account to Corporations.	520,624 50
Notes and Bills Discounted and Current .....	13,895,131 15
Notes and Bills Discounted, Overdue, and not spec'ly secured	137,418 02
Overdue debts secured by Mortgage or other Deed on Real Estate, or by deposit of or Lien on Stock, or by other security..	61,434 25
Real Estate, the Property of the Bank (other than the Bank premises), and Mortgages on Real Estate sold by the Bank.....	26,100 60
Bank premises and Furniture .....	208,885 40
Other assets, not included under foregoing heads	13,606 15
	<u>\$18,300,081 36</u>

W. N. ANDERSON,  
General Manager.

## CANADIAN BANK OF COMMERCE,

Toronto, June 30, 1875.

The following resolutions were then put and carried unanimously:—

Moved by the President, seconded by the Vice-President, "That the report of the Directors now read be adopted, and printed for the information of the shareholders."

Moved by the Hon. Geo. Alexander, of Woodstock, seconded by William Cawthra, of Toronto, "That the thanks of the meeting are due and are hereby tendered to the President, Vice-President, and other Directors for their careful attention to the interests of the Bank during the past year."

Moved by Capt. James Norris, M.P. of St. Catharines, seconded by A. T. McCord, Toronto, "That the thanks of the meeting be also tendered to the General Manager and other officials of the Bank for the satisfactory discharge of their respective duties referred to in the report now read."

Moved by J. L. Blaikie, of Toronto, seconded by A. V. Delaporte, of the same place "That the ballot-box be now opened and remain open until two o'clock this day, for the receipt of ballot-tickets for the election of Directors, the poll to be closed, however, whenever five minutes shall have elapsed without a vote being tendered."

The Scrutineers presented the following report:—

"CANADIAN BANK OF COMMERCE,  
"Toronto, July 13th, 1875.  
"W. N. Anderson, Esq., General Manager.  
"Sir,—We, the undersigned Scrutineers appointed at the general meeting of the shareholders of the Canadian Bank of Commerce, held this day, hereby declare the following gentlemen duly elected Directors for the ensuing year:—Hon. Wm. McMaster, Robert Wilkes, Noah Barnhart, F. W. Cumberland,