

# BANK OF MONTREAL

## Annual Statement

### Statement of the result of the business of the Bank for the year ended 30th October, 1920

Balance of Profit and Loss Account, 31st October, 1919	\$ 1,812,854.43
Profits for the year ended 30th October, 1920, after deducting charges of management, and making full provision for all bad and doubtful debts	4,033,995.60
Premiums on New Stock	1,000,000.00

**\$6,846,850.03**

Quarterly Dividend 3 per cent. paid 1st March, 1920	\$600,000.00
Quarterly Dividend 3 per cent. paid 1st June, 1920	600,000.00
Quarterly Dividend 3 per cent. paid 1st Sept., 1920	660,000.00
Quarterly Dividend 3 per cent. payable 1st Dec., 1920	660,000.00
Bonus 2 per cent. payable 1st Dec., 1920	440,000.00

Amount credited to Rest Account	\$2,960,000.00
War Tax on Bank Note Circulation to 30th Oct., 1920	2,000,000.00
Reservation for Bank Premises	210,000.00
	425,000.00

**5,595,000.00**

Balance of Profit and Loss carried forward	\$1,251,850.03
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### GENERAL STATEMENT

30th October, 1920.

#### LIABILITIES.

Capital Stock	\$22,000,000.00
Rest	\$22,000,000.00
Balance of Profits carried forward	1,251,850.03
	\$23,251,850.03
Unclaimed Dividends	9,821.99
Quarterly Dividend, payable 1st Dec., 1920	660,000.00
Bonus of 2 per cent. payable 1st Dec., 1920	440,000.00
	24,361,672.02

**\$46,361,672.02**

Notes of the Bank in circulation	\$42,367,310.00
Balance due to Dominion Government	17,657,119.82
Deposits not bearing interest	111,739,215.02
Deposits bearing interest, including interest accrued to date of statement	322,578,613.54
Deposits made by and Balances due to other Banks in Canada	2,863,393.90
Balances due to Banks and Banking Correspondents elsewhere than in Canada	4,381,644.15
Bills Payable	2,500,807.12

**504,088,103.55**

Acceptances under Letters of Credit	7,836,994.38
Liabilities not included in the foregoing	1,864,042.90

**\$560,150,812.85**

#### ASSETS.

Gold and silver coin current	\$25,187,389.81
Dominion Notes	48,199,032.50
Deposit in the Central Gold Reserves	21,200,000.00
Balances due by Banks and Banking Correspondents elsewhere than in Canada	\$15,202,365.82
Call and Short (not exceeding thirty days) Loans in Canada, on Bonds, Debentures and Stocks	1,944,383.03
Call and Short (not exceeding thirty days) Loans in Great Britain and United States	95,017,883.64
	112,164,632.49
Dominion and Provincial Government Securities not exceeding market value	14,863,954.49
Railway and other Bonds, Debentures and Stocks not exceeding market value	4,542,070.76
Canadian Municipal Securities, and British, Foreign and Colonial Public Securities other than Canadian	36,749,430.85
Notes of other Banks	3,367,578.09
Cheques on other Banks	22,872,419.35
	112,164,632.49
Current Loans and Discounts in Canada (less rebate of interest)	223,495,472.43
Loans to Cities, Towns, Municipalities and School Districts	14,785,686.94
Current Loans and Discounts elsewhere than in Canada (less rebate of interest)	17,619,853.19
Overdue debts, estimated loss provided for	598,988.99

**256,500,001.55**

Bank Premises at not more than cost (less amounts written off)	5,500,000.00
Liabilities of Customers under Letters of Credit (as per Contra)	7,836,994.38
Deposit with the Minister for the purposes of the Circulation Fund	1,038,166.60
Other Assets not included in the foregoing	129,141.98

**\$560,150,812.85**

VINCENT MEREDITH,  
President.

FREDERICK WILLIAMS-TAYLOR,  
General Manager.

TO THE SHAREHOLDERS OF THE BANK OF MONTREAL.

We have checked the Cash and verified the Securities of the Bank at the Chief Office on the 30th October, 1920, and also at another time as required by the Bank Act, and we have found them to be in accord with the books of the Bank. We have also checked the Cash and verified the Securities at several of the Principal Branches of the Bank at various times during the year. We have obtained all information and explanations required, and all transactions that have come under our notice have been, in our opinion, within the powers of the Bank. We have compared the above Balance Sheet with the books and Accounts at the Chief Office of the Bank, and with the certified Returns received from its Branches, and we certify that in our opinion it exhibits a true and correct view of the state of the Bank's affairs according to the best of our information, the explanations given to us, and as shown by the books of the Bank.

MONTREAL, 19th NOVEMBER, 1920.

Auditors,

J. MAXTONE GRAHAM, C.A.  
JAMES HUTCHISON, C.A.

of the firm of Riddell, Stead, Graham & Hutchison.

### TO CALIFORNIA VIA THE CANADIAN PACIFIC ROCKIES.

California offers to the tourist and pleasure-seeker all the requirements and attractions of the ideal outing region. Owing to its climate — which is congenial, summer and winter alike — California is available for out of door recreation the year round.

If you decide to go there this winter, be sure your ticket reads at least one way via Vancouver. You cannot afford to miss the majestic Canadian Pacific Rockies, a bit of wonder world in itself, nor Vancouver and Victoria with their lovely gardens and delightfully mild climate.

### CANADIAN NATIONAL RAILWAYS.

#### New Night Train.

Canadian National Railways now operate a night train between Montreal and Quebec City. Train leaves Montreal (Bonaventure Station) 11.15 P.M. daily, arrives Quebec (Palais Station) 6.15 A.M. Returning leaves Quebec (Palais Station) 11.55 P.M. and arrives Montreal (Bonaventure Station) 7.10 A.M.

Electric lighted sleeping cars are operated in each direction which may be occupied at Quebec until 8.00 A.M. and at Montreal until 7.30 A.M.

For further particulars apply to Ticket Agent, Canadian National-Grand Trunk Railways.

### STATEMENT UNTRUE.

Banks Not Being Paid Five Per Cent. on Tax Stamps.

There is absolutely no truth in the statement alleged to have been made in Toronto by E. M. Trowern secretary of the Retail Merchants' Association of Canada, to the effect that the banks were being paid five per cent. for handling luxury tax stamps, according to George W. Taylor, deputy minister of Inland Revenue, who states that the banks were given a discount of one per cent. on these stamps and were under agreement with the Government to distribute them amongst their various branches for the convenience of merchants requiring them. So far as officials of the department of Inland Revenue can state, the new method of collecting the tax is working out well and licenses are being applied for and issued as rapidly as that work can be carried on.

### CANADA AT WORLD'S FAIR

Canada will be well represented at the British Industries Fair to be held next spring in London, Glasgow, and Birmingham. The fair, which is organized by the Imperial Department of Overseas Trade, constitutes in its three sections the greatest trade fair in the world. The first world fair was held in London in 1851, when Canadian produce was exhibited abroad for the first time, being awarded several notable prizes and distinctions. The Dominion has always been well represented since, and in the spring every branch of Canadian industry and manufacture will feature in the exhibition.

Fast train service and luxurious equipment.

Any Canadian Pacific agent will gladly prepare your itinerary, and give you every assistance in making your trip worth while.

### CANADIAN PACIFIC RAILWAY

#### Week-End Service Montreal-Toronto

Canadian Pacific Railway now operate two night trains, each way, between Montreal and Toronto, daily including Saturday. On Saturday, second train leaves Montreal, Windsor St. Stn., 11.45 p.m., arriving Toronto, Yonge St., 9.15 a.m. Sunday.

From Toronto, Union Station 11.59 p.m. Saturday, arriving Montreal, Windsor St. Stn., 9.10 a.m. Sunday.

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(CHRISTMAS SAILING)				
Des. 9	.....			Saturnia
Dec. 30	Feb. 18	Mar. 30	. .	Cassandra
Jan. 18	Mar. 11	Apr. 20	. .	Saturnia

#### HALIFAX, PLYMOUTH, CHER. & HAMBURG.

Dec. 11	(Christmas sailing)	Saxonia
<b>N.Y.—GLASGOW (Via Moville)</b>		
Dec. 11	Jan. 15	Feb. 19
		Columbia

#### N.Y.—GLASGOW (Via Merville)

Dec. 18	Jan. 15	Feb. 10	.....	K. Aug. Vict.
Dec. 28	Jan. 22	Feb. 19	.....	Carmania

#### N.Y.—PLY. & CHER.

Mar. 15	Apr. 19	May. 28	.....	Caronia
Nov. 23	Dec. 14	Jan. 25	.....	Aquitania

#### N.Y.—PLY. CHER. HAMBURG.

Nov. 27	.....	Caronia		
Dec. 9	Jan. 18	Mar. 1	.....	Saxonia

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