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38th Financial Report

1937-1938



Dr. J. P. Day

The Provincial Bank
of Canada

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221 St. James Street West
Montreal, Canada

THE PROVINCIAL BANK OF CANADA

General Statement, 30th November 1938

ASSETS

Gold held in Canada	\$ 285.86
Subsidiary Coin held in Canada	232,436.07
Notes of Bank of Canada	1,190,681.75
Deposit with Bank of Canada	3,655,106.79
Notes of other chartered Banks	214,335.00
Government and Bank notes other than Canadian	43,251.25
Cheques on other Banks	2,254,293.74
Due by Banks and Banking Correspondents elsewhere than in Canada	125,766.34

\$ 7,716,156.80

Dominion and Provincial Government direct and guaranteed securities, maturing within two years, not exceeding market value	7,348,708.65
Other Dominion and Provincial Government direct and guaranteed securities, not exceeding market value	6,815,125.31
Canadian Municipal securities, not exceeding market value	9,869,693.74
Other Bonds, Debentures and Stocks, not exceeding market value	2,069,795.09
Call and short (not exceeding thirty days) loans in Canada on Stocks, Debentures, Bonds and other Securities, of a sufficient marketable value to cover	4,220,299.01
Deposit with the Minister of Finance for the security of note circulation	160,050.50

\$38,199,829.10

Current Loans and Discounts in Canada, not otherwise included, estimated loss provided for	13,402,636.85
Loans to Provincial Governments	176,998.37
Loans to Cities, Towns, Municipalities and School Districts	2,542,408.62
Non current loans, estimated loss provided for	67,302.40
Liabilities of Customers under acceptances and Letters of Credit as per contra	105,968.77
Real Estate other than Bank Premises	567,373.38
Mortgages on Real Estate sold by the Bank	351,647.83
Bank Premises, at not more than cost, less amounts written off	2,067,566.62
Other Assets not included under the foregoing heads	120,731.56

\$57,602,463.50

LIABILITIES

Deposits by the Public not bearing interest	\$ 7,066,574.93
Deposits by the Public bearing interest, including interest accrued to date of statement	40,708,696.20
Deposits by and balances due to Dominion Government	236,637.86
Deposits by and balances due to Provincial Governments	1,251,919.09
Deposits by and balances due to Banks and Banking Correspondents in Foreign Countries	68,975.16

\$49,332,803.24

Notes of the Bank in circulation	2,848,076.50
Acceptances and Letters of Credit outstanding	105,968.77
Liabilities to the Public not included under the foregoing heads	8,315.93

\$52,295,164.44

Dividends declared and unpaid	66,263.97
Capital Paid up	4,000,000.00
Reserve Fund	1,000,000.00
Balance of Profit and Loss Account carried forward	241,035.09

\$57,602,463.50

FOR THE BOARD OF DIRECTORS:

(Signed) CHS. A. ROY, *President.*

" J. U. BOYER, *General Manager.*

(Signed) J. R. CHOQUET, *Chief Accountant.*

AUDITORS' REPORT TO SHAREHOLDERS

We report to the Shareholders of the Provincial Bank of Canada that we have compared the above statement with the books of the Head Office and with the certified Branch Returns. We have counted the cash of the principal branch and verified the securities held at the Head-Office, representing the investments of the Bank and the collateral for loans. We have obtained all the information and explanations that we have required.

In our opinion, the transactions of the Bank which have come under our notice have been within the powers of the Bank and the above statement discloses the true condition of the Bank after making provision for losses and doubtful accounts and as shown by the books of the Bank.

(Signed) J. A. LARUE, C.A.
" RODOLPHE BEDARD, C.A.

Montreal, December 20th, 1938.

THE PROVINCIAL BANK OF CANADA

PROFIT AND LOSS ACCOUNT

30th NOVEMBER 1938

CREDIT

Balance at credit of Profit and Loss Account — November 30th, 1937	\$232,907.37
Profits for the year ended 30th November 1938, after making appropriations to contingency accounts, out of which accounts full provision for bad and doubtful debts has been made	450,427.72
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	\$683,335.09

DEBIT

Quarterly dividends at the rate of 6% per annum on Paid Up Capital, as follows:	
Paid March 1st, 1938	\$60,000.00
Paid June 1st, 1938	60,000.00
Paid September 1st, 1938	60,000.00
Payable December 1st, 1938	60,000.00
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	\$240,000.00
Dominion and Provincial Government Taxes	102,300.00
Written off Real Estate	50,000.00
Provision for contingencies	50,000.00
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	\$442,300.00
Balance at credit, 30th November 1938	241,035.09
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	\$683,335.09

FOR THE BOARD OF DIRECTORS:

(Signed) CHS. A. ROY, *President*.

(Signed) J.-R. CHOQUET, *Chief Accountant*.

“ J. U. BOYER, *General Manager*.

THE PROVINCIAL BANK OF CANADA

BRANCHES

Island of Montreal

MONTREAL,
221 St. James St. West
937 Belanger St. East
151 Bernard St. West
3538 Delorimier Ave.
6069 Monk Blvd.
1390 Mount Royal Ave. east
150 Notre Dame St. east
2441 Notre Dame St. west
4440 Notre Dame St. west
1346 Ontario St. east
3401 Ontario St. east
772 Rachel St. east
2550 Rouen St. east
175 Roy St. east
821 St. Catherine St. east
1894 St. Catherine St. east
4137 St. Catherine St. east
4494 St. Denis St.
8501 St. Denis St.
6420 St. Hubert St.
1909 Laurier St. east
AHUNTSIC,
10850 Lajeunesse St.
CARTIERVILLE,
3896 Gouin Blvd. west
LACHINE
196 Notre Dame St.
OUTREMONT,
1051 Laurier St. West
SAULT-AU-RECOLLET,
2012 Gouin Blvd. east
VERDUN,
321 Church Ave.
VILLE ST-LAURENT
252 Main St.

District of Montreal

BOUCHERVILLE
BROWNSBURG
COTEAU STATION
JOLIETTE
LACHUTE
LAURENTIDES
L'EPIPHANIE
PIERREVILLE
SAINTE-AGATHE-DES-MONTS
SAINT-CLET
SAINT-DENIS-SUR-RICHELIEU
SAINT-EUSTACHE
SAINT-GABRIEL-DE-BRANDON
SAINT-GUILLAUME
SAINT-HYACINTHE
SAINT-JEROME
SAINT-POLYCARPE
SAINTE-ROSE
SAINTE-SCHOLASTIQUE

SOREL
TERREBONNE
VALLEYFIELD
VALLEYFIELD,
74e, de la Grande Ile Ave.
VARENNES
VERCHERES

District of Three Rivers, Que.

GENTILLY
NICOLET
SHAWINIGAN FALLS
SAINT-BARTHELEMY
THREE RIVERS
THREE RIVERS,
Laviolette & St-Maurice
YAMACHICHE

District of Quebec

QUEBEC, St. Peter St.
QUEBEC, St-Sauveur
QUEBEC, Fabrique St.
QUEBEC, Limoilou
BAIE SAINT-PAUL
BEAUPORT
CAUSAPSCAL
CHICOUTIMI
JONQUIERE
LA MALBAIE
LORETTEVILLE
MONTMAGNY
NOTRE-DAME-DE-CHARNY
RIMOUSKI
RIVIERE-DU-LOUP
RIVIERE-DU-LOUP STATION
STE-ANNE-DE-LA-POCATIERE
SAINT-ANSELME
SAINTE-CROIX
SAINT-FLAVIEN
SAINT-JEAN-PORT-JOLI
SAINT-MALACHIE
SAINT-PASCAL
SAINT-RAPHAEL
SAINT-SYLVESTRE
SAYABEC
VAL BRILLANT

Eastern Townships

ASBESTOS
DANVILLE
DISRAELI
DRUMMONDVILLE
DRUMMONDVILLE, Lindsay St.
LAC MEGANTIC

SHERBROOKE
VICTORIAVILLE
WARWICK
WINDSOR MILLS

District of Ottawa, Que.

AYLMER
HULL, Main St.
HULL, St. Lawrence &
Champlain Sts.
MANIWAKI
MASSON
PAPINEAUVILLE
SAINT-ANDRE-AVELLIN
THURSO

District of Ottawa, Ont.

ALFRED
CLARENCE CREEK
OTTAWA, Rideau St.
OTTAWA, Somerset St.
PEMBROKE
ROCKLAND

District of Windsor, Ont.

BELLE-RIVIERE
TECUMSEH
TILBURY
WALKERVILLE
WINDSOR, London St.
WINDSOR,
Wyandotte & Parent Sts.
WINDSOR,
Drouillard & Charles Sts.
WINDSOR, 312 Ottawa St.

New Brunswick

BATHURST
CAMPBELLTON
CARAQUET
EDMUNSTON
MONCTON
NORTON
ROGERSVILLE
SACKVILLE
SAINT-JOHN
SAINT-JOHN, North End
SAINT-JOSEPH
SAINT-LEONARD
SAINT-QUENTIN

Prince-Edward Island

CHARLOTTETOWN
SUMMERSIDE
TIGNISH