

# THE CANADIAN BANK OF COMMERCE

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HEAD OFFICE - TORONTO, ONTARIO

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CAPITAL AUTHORIZED	-	-	-	\$6,000,000
CAPITAL PAID-UP	-	-	-	\$6,000,000
REST	-	-	-	\$1,900,000

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*DIRECTORS:*

HON. WILLIAM MCMASTER,	-	-	PRESIDENT.
ROBERT WILKES, ESQ.,	-	-	VICE-PRESIDENT.
NOAH BARNHART, ESQ.			ADAM HOPE, ESQ.
F. W. CUMBERLAND, ESQ.			JAMES MICHIE, ESQ.
WILLIAM ELLIOT, ESQ.			T. S. STAYNER, ESQ.
GEORGE TAYLOR, ESQ.			

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**W. N. ANDERSON,** General Manager.

JOHN C. KEMP, Inspector.

# GENERAL STATEMENT

AS AT 30TH JUNE, 1875.

## LIABILITIES

### *To the Public.*

Notes in circulation .....	\$1,659,903 00
Dominion Government Deposits, payable on demand.....	309,094 01
Dominion Government Deposits, payable after notice or on a fixed day .....	439,888 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
	\$9,973,262 95

### *To the Shareholders.*

Capital paid-up.....	\$6,000,000 00
Rest.....	1,900,000 00
Reserve for rebate of interest on current discounts .....	85,604 00
Reserve for interest on deposit receipts.....	35,396 48
Dividends unpaid.....	1,773 33
Dividend No. 16, payable 2nd July.....	300,000 00
Balance of Profit and Loss Account carried forward to the next half year.....	4,044 60
	8,326,818 41
	\$18,300,081 36

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 Debentures or Stock .....	250,000	00
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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 specially 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 Securities...	61,434	25
Real Estate, the property of the Bank (other than Bank Premises), and Mortgages on Real Estate sold by the Bank .....	26,109	60
Bank Premises and Furniture .....	208,885	40
Other Assets not included under the fore- going heads .....	13,606	15
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	\$18,300,081	36

W. N. ANDERSON, General Manager.

THE CANADIAN BANK OF COMMERCE,  
Toronto, 30th June, 1875.



# THE CANADIAN BANK OF COMMERCE

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## PROCEEDINGS

OF THE

### EIGHTH ANNUAL MEETING OF SHAREHOLDERS

HELD AT THE BANKING HOUSE, TORONTO,

AT NOON, ON TUESDAY, 13TH JULY, 1875.

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The President, the Hon. William 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 .....	\$742,067 59
To which add balance of Profit and Loss Account	
carried from last year.....	7,373 49
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	\$749,441 08

From this has to be deducted ;	
Dividend No. 15, of five per cent., for	
the six months ending 31st Dec.	\$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
	\$745,396 48
Balance at credit of Profit and Loss Account. . . . .	\$4,044 60

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 favorable auspices.

In 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.

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 Hon. George Alexander, of Woodstock, seconded by William Cawthra, Esq., 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, Esq., of 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, Esq., of Toronto, seconded by A. V. Delaporte, Esq., 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 :

THE CANADIAN BANK OF COMMERCE,  
Toronto, July 13th, 1875.

W. N. ANDERSON, ESQ., General Manager :

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, ESQ.

NOAH BARNHART, ESQ.

F. W. CUMBERLAND, ESQ.

WM. ELLIOT, ESQ.

ADAM HOPE, ESQ.

JAMES MICHIE, ESQ.

T. S. STAYNER, ESQ.

GEORGE TAYLOR, ESQ.

HENRY PELLATT,

W. J. BAINES,

LAWRENCE BUCHAN,

} Scrutineers.

At a meeting of the newly-elected Board of Directors, held subsequently, the Hon. Wm. McMaster was re-elected President, and Robt. Wilkes, Esq., Vice-President, by a unanimous vote.

W. N. ANDERSON,  
General Manager.

Toronto, 13th July, 1875.