

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

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

C. R. MURRAY, Inspector.

# GENERAL STATEMENT

AS AT 30TH JUNE, 1876.

## LIABILITIES

### *To the Public.*

Notes of the Bank in circulation.....	\$ 1,569,218 00
Deposits not bearing interest.....	1,573,429 00
Deposits bearing interest.....	5,740,693 48
Due to other Banks in Canada.....	171,519 17
Due to other Banks or Agencies in the United Kingdom...	527,208 14
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	\$ 9,582,067 79

### *To the Shareholders.*

Capital paid-up.....	\$6,000,000 00
Rest.....	1,900,000 00
Reserve for rebate of interest on current dis- counts.....	95,604 00
Reserve for interest on deposit receipts.....	29,432 82
Dividends unpaid.....	2,999 27
Dividend No. 18, payable 3rd July.....	240,000 00
Balance of Profit and Loss Account carried forward to next half year.....	138,545 52
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	8,406,581 61
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	\$17,988,649 40
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ASSETS

Specie .....	\$ 854,575	39
Dominion Notes .....	741,867	58
Notes of and Cheques on other Banks.....	446,014	75
Balances due from other Banks in Canada....	499,601	96
Balances due from Agencies of the Bank, or from other Banks or Agencies in foreign countries .....	1,105,186	93
Government Debentures or Stock.....	250,000	00
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Immediately available .....	\$3,897,246	61
Loans to Provincial Government.....	16,727	73
Loans, Discounts or Advances for which shares of the Capital Stock of any other Bank are held as collateral security .....	841,767	75
Loans, Discounts or Advances on Current Account to Corporations....	603,064	92
Notes and Bills Discounted and Current.....	12,068,462	07
Notes and Bills Discounted, Overdue and not specially Secured.....	220,899	13
Overdue Debts secured by Mortgage or other Deed on Real Estate, or by Deposit of or Lien on Stocks, or by other Securities...	52,437	92
Real Estate, the property of the Bank (other than Bank Premises), and Mortgages on Real Estate sold by the Bank.....	52,191	80
Bank Premises and Furniture.....	222,221	78
Other Assets not included under the foregoing heads .....	13,629	69
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	<u>\$17,988,649</u>	<u>40</u>

W. N. ANDERSON, General Manager.

THE CANADIAN BANK OF COMMERCE,  
Toronto, 30th June, 1876.

## BRANCHES

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### QUEBEC—

MONTREAL ..... W. SIMPSON ..... Manager.

### ONTARIO—

BARRIE ..... Wm. SMITH ..... Manager.

BRANTFORD ..... JAMES POLLOCK ..... “

CAYUGA ..... W. ROBERTS ..... “

CHATHAM ..... W. S. IRELAND ..... “

COLLINGWOOD ..... JOHN MCMASTER ..... “

DUNDAS ..... D. JUST ..... “

GALT ..... ROBERT GILL ..... “

GODERICH ..... A. M. ROSS ..... “

GUELPH ..... G. W. SANDILANDS ..... “

HAMILTON ..... JNO. C. KEMP ..... “

LONDON ..... R. W. SMYLIE ..... “

LUCAN ..... J. S. CARNEY ..... Agent.

ORANGEVILLE ..... R. T. HAUN ..... Manager.

OTTAWA ..... J. H. PLUMMER ..... “

PAISLEY ..... J. F. PATTERSON ..... “

PETERBORO ..... W. MANSON ..... “

ST. CATHARINES ..... H. C. BARWICK ..... “

SARNIA ..... T. W. NISBET ..... “

SIMCOE ..... F. W. HOLMESTED ..... “

STRATHROY ..... A. H. IRELAND ..... “

THOROLD ..... W. J. ROBERTSON ..... Agent.

TORONTO ..... J. S. LOCKIE ..... Manager.

TRENTON ..... P. H. FAUQUIER ..... “

WINDSOR ..... B. E. WALKER ..... “

WOODSTOCK ..... W. A. SAMPSON ..... “

### UNITED STATES—

NEW YORK ..... { J. G. HARPER ..... } Agents.  
  { JOHN H. GOADBY ..... }

CHICAGO ..... J. G. ORCHARD ..... Agent.

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### BANKERS:

NEW YORK - - - THE NATIONAL BANK OF COMMERCE.

LONDON, ENGLAND - - THE BANK OF SCOTLAND.

# THE CANADIAN BANK OF COMMERCE

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## PROCEEDINGS

OF THE

### NINTH ANNUAL MEETING OF SHAREHOLDERS

HELD AT THE BANKING HOUSE, TORONTO,  
AT NOON, ON TUESDAY, 11TH JULY, 1876.

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The President, the Hon. William McMaster, having been called to the chair, it was moved by James Young, Esq., of Toronto, seconded by A. V. Delaporte, Esq., of the same place, that the following gentlemen be appointed to act as scrutineers: Messrs. James Browne, Henry Pellatt and Lawrence Buchan; and that the General Manager act as Secretary.

The Secretary read the following

## REPORT.

The Directors have pleasure in submitting to the Shareholders the Ninth Annual Report, with the usual statements, showing the results of the year's business. After covering expenses of management, and making provision for bad and doubtful debts,

The net profits for the twelve months ending the

30th June, 1876, amount to.....	\$653,933 74
Add balance carried from last year .....	4,044 60
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	\$657,978 34

From which has to be deducted :	
Dividend No. 17, of four per cent. for the six months ending 31st December .....	\$240,000 00
Dividend No. 18, of four per cent., for the six months ending 30th June	240,000 00
Transferred to Reserve for rebate of interest on current bills.....	10,000 00
Reserved for accrued interest on deposit receipts .....	29,432 82
	\$519,432 82
Balance .....	\$138,545 52

Of this unappropriated balance a considerable sum might, in ordinary times, have been transferred to the Rest, but the existing exceptional state of trade suggested that it would be more in accordance with the policy by which your Directors seek to be governed, to leave the amount at credit of Profit and Loss Account.

It will be observed that the profits are considerably less than those of former years; but in view of the inflated condition in which the business of the country has been placed, chiefly by overtrading, and the consequent stagnation in almost every branch of industry, coupled with the obvious necessity there is for the exercise of more than ordinary caution under the system of contraction now in progress, your Directors venture to hope that the results of the year's business will be satisfactory to the Shareholders. Be this as it may, they feel that everything in their power, consistently with a due regard to safety, has been done, in order to make the capital as productive as possible.

Finding the field for the profitable employment of money greatly circumscribed, and not looking for any appreciable change in this respect, while trade remains so much depressed (not only in Canada, but also throughout the United States and Europe), and deeming it advisable to

provide against any contingency that might arise under the circumstances, your Directors, after mature deliberation, concluded that it would ultimately be in the interest of the Shareholders to return, in the meantime, to an eight per cent. dividend.

Besides the usual inspection of all the branches, the entire business of the Bank has been carefully scrutinized, and the Directors are pleased to be able to state that its affairs continue in a satisfactory condition; and, while not disposed to be over sanguine with reference to the future, they have no doubt that on the general business of the country improving, even to a moderate extent, all the reasonable expectations of the Shareholders will be fully realized.

The Directors are pleased to acknowledge the zeal and untiring efforts of Mr. Anderson, the General Manager, in promoting the interests of the Bank, and the satisfactory manner in which the 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 John J. Arnton, Esq., of Montreal, seconded by the Hon. Senator Aikins, of Richview :

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 Sheriff McConkey, of Barrie, seconded by J. L. Blaikie, 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 George Roach, Esq., of Hamilton, seconded by V. Cronyn, Esq., of London :

That the ballot-box be now opened and remain open until half-past 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 taken.

The scrutineers presented the following Report :

THE CANADIAN BANK OF COMMERCE,  
Toronto, July 11th, 1876.

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

WILLIAM ELLIOT, ESQ.

ROBERT WILKES, ESQ.

ADAM HOPE, ESQ.

NOAH BARNHART, ESQ.

JAMES MICHIE, ESQ.

F. W. CUMBERLAND, ESQ.

T. S. STAYNER, ESQ.

GEORGE TAYLOR, ESQ.

HENRY PELLATT,

JAMES BROWNE,

LAWRENCE BUCHAN

} Scrutineers.

At a meeting of the newly-elected Board of Directors, held subsequently, the Hon. Wm. McMaster was re-elected President, and Adam Hope, Esq., was elected Vice-President.

W. N. ANDERSON,  
General Manager.

Toronto, 11th July, 1876.