

THE CANADIAN BANK OF COMMERCE

HEAD OFFICE - TORONTO, ONTARIO

CAPITAL AUTHORIZED	- - -	\$6,000,000
CAPITAL PAID-UP	- - - - -	\$6,000,000
REST	- - - - -	\$1,650,000

DIRECTORS:

HON. WILLIAM McMASTER,	-	PRESIDENT.
WM. ELLIOT, ESQ.	- - -	VICE-PRESIDENT:
NOAH BARNHART, ESQ.		T. S. STAYNER, ESQ.
HON. ADAM HOPE.		GEORGE TAYLOR, ESQ.
JAMES MICHIE, ESQ.		J. J. ARNTON, ESQ.

W. N. ANDERSON, General Manager.

J. C. KEMP, Asst. Gen. Manager.

ROBT. GILL, Inspector.

H. A. NICHOLSON, Asst. Inspector.

GENERAL STATEMENT

AT THE CLOSE OF THE BOOKS ON 27TH JUNE, 1882.

LIABILITIES

To the Public.

Notes of the Bank in circulation.....	\$	3,333,155 00
Deposits not bearing interest		2,712,569 35
Deposits bearing interest.....		12,859,354 77
Due to other Banks in Canada.....		29,236 26
Due to Agencies of the Bank, or to other Banks or Agencies in the United King- dom		370,750 84
		\$19,305,066 22

To the Shareholders.

Capital paid-up	\$	6,000,000 00
Rest		1,650,000 00
Reserve for rebate of interest on Current Dis- counts		150,000 00
Reserve for interest on Deposit Receipts and Savings Bank Accounts		90,748 37
Dividends unpaid		1,271 07
Dividend No. 30, payable 3rd July		240,000 00
Balance of Profit and Loss Account carried forward to next half year.....		58,188 04
		8,190,207 48
		\$27,495,273 70

ASSETS

Specie	\$	943,056	03
Dominion Notes		1,220,535	27
Notes of and Cheques on other Banks.....		462,909	86
Balances due from other Banks in Canada ..		253,578	35
Balances due from Agencies of the Bank, or from other Banks or Agencies in foreign countries		2,792,719	76
Government Debentures or Stock.....		822,213	53
	\$	6,495,012	80
Loans and Bills Discounted		20,400,622	15
Bills Discounted Overdue, and not specially Secured		94,578	55
Overdue Debts, secured by Mortgage or other Deed on Real Estate, or by Deposit of or Lien on Stock, or by other Securities		108,540	46
Real Estate, the property of the Bank (other than Bank Premises), and Mortgages on Real Estate sold by the Bank		132,448	81
Bank Premises and Furniture.....		264,070	93
			<u>\$27,495,273</u>
			<u>70</u>

(Signed) W. N. ANDERSON, General Manager.

THE CANADIAN BANK OF COMMERCE,
Toronto, 27th June, 1882.

THE CANADIAN BANK OF COMMERCE

PROCEEDINGS

OF THE

FIFTEENTH ANNUAL MEETING OF THE SHAREHOLDERS

HELD AT THE BANKING HOUSE, TORONTO,
AT NOON ON TUESDAY, 11TH JULY, 1882.

On motion of Wm. Elliot, Esq., seconded by Hon. Adam Hope, of Hamilton, the Hon. Wm. McMaster, President, was called to the chair.

It was moved by F. Mackelcan, Esq., Q.C., Hamilton, seconded by W. T. Boyd, Esq., Toronto :

That the General Manager be appointed Secretary, and that Messrs. James Browne and Walter G. Cassels do act as Scrutineers.

The Secretary then read the following

REPORT.

The Directors beg to submit, for the information of the Shareholders, the result of the year's business closed in June, 1882.

Balance at credit of Profit and Loss Account,

June, 1881, carried forward.....\$144,971 39

The Profits of the twelve months, after deducting charges of management, and providing for all the bad and doubtful debts of the year,

amount to 758,965 02

\$903,936 41

Which has been disposed of in the following manner :

Dividend No. 29, payable January, 1882	\$240,000 00	
Dividend No. 30, payable July, 1882	240,000 00	
Written off Bank Premises and Furniture Account.....	25,000 00	
Carried to Rest Account	250,000 00	
Reserved for accrued interest on deposits.....	90,748 37	
		<u>845,748 37</u>
Balance remaining at credit of Profit and Loss Account		<u>\$58,188 04</u>

Under the influence of an active demand for the staple products of the country, the improvement in trade referred to in the last Annual Report has continued, and although the rates obtained for money have not materially improved, the profits of the Bank have been satisfactory.

The business at the Head Office and Branches has been well maintained, the deposits, circulation and profits have steadily improved, and the losses of the year, which were small, have been fully provided for.

Such appropriations as were found necessary in connection with the doubtful assets referred to in last year's report have been made, and the sum carried to Contingent Account twelve months ago, has been wholly applied to that purpose.

The Shareholders will be pleased to observe that besides applying \$25,000 to the reduction of the Bank Premises Account, the sum of \$250,000 has been transferred to the Rest, which now amounts to \$1,650,000, and the Directors look forward with confidence to the steady augmentation of this fund from the future operations of the Bank.

All the Offices of the Bank have been thoroughly inspected during the year, and the Directors have pleasure

in bearing testimony to the zeal with which the members of the staff have continued to discharge their respective duties.

Your Directors, while making no pretensions to forecast the future, would direct the attention of their successors to the marked increase that has taken place in the discounts, loans, and circulation of the Banks generally, as well as to other signs of expansion, such as prevailed previous to the recent years of depression. These suggestive indications call for the exercise of more than ordinary caution on the part of those charged with the management of financial institutions.

WM. MCMASTER,

President.

THE CANADIAN BANK OF COMMERCE,

Toronto, 11th July, 1882.

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 F. Mackelcan, Esq., Q.C., Hamilton, seconded by W. S. Lee, Esq., 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 John Waldie, Esq., Merchant, Burlington, seconded by W. G. Cassels, Esq., 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 during the past year.

Moved by John J. Arnton, Esq., Montreal, seconded by James Michie, Esq., Merchant, Toronto :

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, 11th July, 1882.

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

GEORGE TAYLOR, ESQ.

WM. ELLIOT, ESQ.

HON. ADAM HOPE

NOAH BARNHART, ESQ.

T. S. STAYNER, ESQ.

JAMES MICHIE, ESQ.

J. J. ARNTON, ESQ.

Your very obedient servants,

(Signed), JAMES BROWNE, }
W. G. CASSELS, } Scrutineers.

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

W. N. ANDERSON, General Manager.

Toronto, 11th July, 1882.