

THE CANADIAN BANK OF COMMERCE

HEAD OFFICE - TORONTO, ONTARIO

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

DIRECTORS:

HON. WM. McMASTER,	- - -	PRESIDENT.
WM. ELLIOT, ESQ.,	- - -	VICE-PRESIDENT.
NOAH BARNHART, ESQ.		JOHN WALDIE, ESQ.
T. S. STAYNER, ESQ.		HON. S. C. WOOD.
GEORGE TAYLOR, ESQ.		JAMES CRATHERN, 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 23RD JUNE, 1883.

LIABILITIES

To the Public.

Notes of the Bank in circulation	\$ 3,167,317 00
Deposits not bearing interest	2,327,069 11
Deposits bearing interest	11,407,707 67
Interest accrued on Deposit Receipts and Savings Bank Accounts.	72,365 13
Due to other Banks in Canada	143,860 37
Due to Agencies of the Bank, or to other Banks or Agencies in the United King- dom.	567,282 75
	\$17,685,602 03

To the Shareholders.

Capital paid-up.	\$ 6,000,000 00
Rest.	1,900,000 00
Reserve for rebate of interest on Current Discounts.	150,000 00
Dividends unpaid.	1,365 07
Dividend No. 32, payable 3rd July	240,000 00
Balance of Profit and Loss Account carried forward to next half year	67,550 90
	8,358,915 97
	\$26,044,518 00

ASSETS

Specie.....	\$	750,684	58
Dominion Notes.....		1,211,587	32
Notes of and Cheques on other Banks.....		528,464	14
Balances due from other Banks in Canada..		273,227	49
Balances due from Agencies of the Bank, or from other Banks or Agencies in foreign countries.....		1,799,044	86
Government Debentures or Stock.....		977,213	53
	\$	5,540,221	92
Loans and Bills Discounted.....		19,869,394	05
Bills Discounted Overdue, and not specially Secured.....		144,448	82
Overdue Debts, secured by Mortgage or other Deed on Real Estate, or by Deposit of or Lien on Stock, or by other Securities		131,166	09
Real Estate, the property of the Bank (other than Bank Premises), and Mortgages on Real Estate sold by the Bank		92,117	02
Bank Premises and Furniture.....		267,170	10
			<u>\$26,044,518 00</u>

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

THE CANADIAN BANK OF COMMERCE,
Toronto, 23rd June, 1883.

THE CANADIAN BANK OF COMMERCE

PROCEEDINGS

OF THE

SIXTEENTH ANNUAL MEETING OF THE SHAREHOLDERS

HELD AT THE BANKING HOUSE, TORONTO,
AT NOON ON TUESDAY, 10TH JULY, 1883.

The President, the Hon. Wm. McMaster, having been called to the chair,

It was moved by David McGee, Esq., seconded by John Waldie, Esq., that the General Manager be appointed Secretary, and that Messrs. W. G. Cassels and James Browne do act as Scrutineers.

The Secretary then read the following

REPORT.

In conformity with the provisions of the Banking Act, the Directors beg to submit to the Shareholders the result of the year's business closed in June, 1883.

Balance at credit of Profit and Loss Account,

June, 1882, carried forward.....\$ 58,188 04

The profits of the twelve months, after deducting charges of management, interest accrued on deposits, and providing for all the bad and

doubtful debts of the year, amount to 774,362 86

\$832,550 90

Which has been disposed of in the following manner :

Dividend No. 31, paid January, 1883..	\$240,000 00	
Dividend No. 32, payable July, 1883	240,000 00	
Appropriation for Bank Premises and Furniture	35,000 00	
Carried to Rest Account	250,000 00	
		<u>765,000 00</u>
Balance remaining at credit of Profit and Loss Account		<u>\$67,550 90</u>

It will be observed from the foregoing statement that a profitable business has been done during the past year, the net earnings being \$106,000 in excess of the previous twelve months. These profits might have been increased, but in advising with reference to the management of the Bank, the Board have been constantly influenced rather by considerations of safety than of large profits, which are usually attended with more than ordinary risk; and should the prosperity experienced in different branches of industry for some time past be followed by a period of depression, of which there are already some indications in financial circles, the wisdom of this policy will then become more apparent.

The losses during the year—which were comparatively small—have been provided for; the sum of \$250,000 has been added to the Rest, increasing that fund to \$1,900,000; \$35,000 has been written off Bank Furniture and Premises; and the remaining \$67,550.90 is at the credit of Profit and Loss Account.

The business of the Branches has been kept well in hand; they have all been thoroughly inspected, and the Directors are pleased to state that the leading officers of the Bank, the Agents and other members of the staff generally, have discharged their respective duties in a satisfactory manner.

The Directors have to record with much regret the death of their late highly esteemed colleagues, the Hon. Adam

Hope and Mr. James Michie, who were widely known and much respected. Both took a lively interest in the affairs of the Bank, and were always ready to place their time and influence at its disposal. The vacancies created on the Board by their decease were filled by the election of Mr. John Waldie, who has been long a Shareholder, and the Honourable S. C. Wood, the late Treasurer of Ontario.

The Directors also regret that Mr. John J. Arnton, another member of the Board, who rendered valuable service to the Bank in connection with the Branch in Montreal, has been obliged by impaired health to retire, and the name of a gentleman to fill his place will be submitted for the approval of the Shareholders.

(Signed) WM. MCMASTER,
President.

THE CANADIAN BANK OF COMMERCE,
Toronto, 10th July, 1883.

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 David McGee, Esq., seconded by W. G. Cassels, Esq. :

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 William Elliot, Esq., seconded by James Browne, Esq. :

That the thanks of the meeting be also tendered to the General Manager, Assistant General Manager, and other officials of the Bank, for the satisfactory discharge of their respective duties during the past year.

Moved by the Hon. S. C. Wood, seconded by T. S. Stayner, Esq.:

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, 10th July, 1883.

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
WM. ELLIOT, ESQ.
NOAH BARNHART, ESQ.
T. S. STAYNER, ESQ.

GEORGE TAYLOR, ESQ.
JOHN WALDIE, ESQ.
HON. S. C. WOOD
JAMES CRATHERN, ESQ.

Your obedient servants,

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

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

Toronto, 10th July, 1883.