

THE CANADIAN BANK OF COMMERCE

HEAD OFFICE - TORONTO, ONTARIO

CAPITAL AUTHORIZED	-	-	-	\$6,000,000
CAPITAL PAID-UP	-	-	-	\$6,000,000
REST	-	-	-	\$2,100,000

DIRECTORS:

HON. WM. MCMASTER, - - -	PRESIDENT.
WM. ELLIOT, ESQ., - - -	VICE-PRESIDENT.
T. S. STAYNER, ESQ.	HON. S. C. WOOD
GEORGE TAYLOR, ESQ.	JAMES CRATHERN, ESQ.
JOHN WALDIE, ESQ.	W. B. HAMILTON, ESQ.

W. N. ANDERSON, General Manager.

J. C. KEMP, Asst. General Manager.

ROBERT GILL, Inspector.

F. L. HANKEY, Asst. Inspector.

GENERAL STATEMENT

22ND JUNE, 1885.

LIABILITIES

To the Public.

Notes of the Bank in circulation.....	\$	2,461,950 00
Deposits not bearing interest.....		1,850,128 45
Deposits bearing interest		8,579,931 03
Interest accrued on Deposit Receipts and Savings Bank Accounts.....		67,183 58
Due to other Banks in Canada		42,516 16
Due to Agencies of the Bank, and to other Banks in Great Britain.....		441,396 58
		\$13,443,105 80

To the Shareholders.

Capital paid-up	\$	6,000,000 00
Rest		2,100,000 00
Contingent Fund		150,000 00
Reserve for rebate of interest on Current Discounts		150,000 00
Unclaimed Dividends.....		1,909 07
Dividend No. 36, payable 2nd July		240,000 00
Balance of Profit and Loss Account carried forward to next half year.....		24,192 07
		8,666,101 14
		\$22,109,206 94

ASSETS

Specie	\$ 492,524 04
Dominion Notes.....	934,821 50
Notes of and Cheques on other Banks.....	433,909 19
Balance due from other Banks in Canada. . .	112,786 39
Balance due from Agencies of the Bank in the United States.....	1,652,394 28
British Consols, Dominion of Canada Stock, and United States Bonds	941,574 31
	<u>\$4,568,209 71</u>
Loans, Discounts, and Advances on Current Account.....	16,739,972 04
Bills Discounted Overdue, and not specially Secured	73,178 09
Overdue Debts, secured by Mortgage or other Deed on Real Estate, or by Deposit of or Lien on Stock, or by other Securities	335,188 87
Real Estate, the property of the Bank (other than Bank Premises), and Mortgages on Real Estate sold by the Bank.....	108,341 24
Bank Premises and Furniture.....	284,516 99
	<u>—————\$22,109,206 94</u>

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

THE CANADIAN BANK OF COMMERCE,
Toronto, 22nd June, 1885.

BRANCHES

QUEBEC—

MONTREAL W. SIMPSON.....Manager.

ONTARIO—

AYR	JOHN WYLLIE.....	Agent.
BARRIE	W. GRAY	Manager.
BELLEVILLE.....	R. THOMSON	“
BERLIN	D. B. DEWAR	“
BRANTFORD	W. ROBERTS	“
CHATHAM	J. E. THOMAS.....	“
COLLINGWOOD	E. PANGMAN.....	“
DUNDAS.....	W. SMITH.....	“
DUNNVILLE	F. C. MINTY.....	“
GALT	W. THOMPSON	“
GODERICH.....	R. S. WILLIAMS.....	“
GUELPH.....	B. R. MCCONKEY.....	“
HAMILTON	E. MITCHELL	“
LONDON	H. A. NICHOLSON.....	“
NORWICH	W. A. SAMPSON.....	“
ORANGEVILLE	B. SHEPHERD	“
OTTAWA	JEFFERY HALE	“
PARIS	R. C. JENNINGS.....	“
PARKHILL	J. M. DUFF	“
PETERBORO	WM. MANSON.....	“
ST. CATHARINES.....	F. O. CROSS	“
SARNIA	T. W. NISBET.....	“
SEAFORTH.....	A. H. IRELAND	“
SIMCOE	E. COWDRY	“
STRATFORD	W. MAYNARD, JR.....	“
STRATHROY	J. S. SMALL.....	“
THOROLD.....	W. J. ROBERTSON.....	“
TORONTO.....	J. C. KEMP	“
“	L. BOLSTER.....	Sub Mgr.
WALKERTON	J. R. CLARKE	Manager.
WINDSOR	C. M. STORK	“
WOODSTOCK	D. H. CHARLES.....	“

UNITED STATES—

NEW YORK	{ J. H. GOADBY..... }	} Agents.
	{ B. E. WALKER..... }	
CHICAGO	{ A. L. DEWAR	} Agent.
	{ A. LAIRD.....	} Asst. Agt.

BANKERS:

NEW YORK	-	THE AMERICAN EXCHANGE NATIONAL BANK.
LONDON, ENGLAND		THE BANK OF SCOTLAND.

THE CANADIAN BANK OF COMMERCE

PROCEEDINGS

OF THE

EIGHTEENTH ANNUAL MEETING OF THE SHAREHOLDERS

HELD AT THE BANKING HOUSE, TORONTO,
AT NOON ON TUESDAY, 14TH JULY, 1885.

The President, the Hon. Wm. McMaster, having been called to the chair, it was moved by David McGee, Esq., seconded by T. S. Stayner, Esq., that the General Manager be appointed Secretary, and that Messrs. James Browne and W. G. Cassels do act as Scrutineers.

The Secretary then read the following

REPORT.

The Directors beg to submit to the Shareholders of the Bank the following statements for the year ended 22nd June, 1885 :—

Balance at credit of Profit and Loss Account, June, 1885, carried forward.....	\$ 48,470 55
The profits of the year, after deducting charges of management, interest accrued on deposits, and providing for bad and doubtful debts, amount to	630,721 52
	<hr/>
	\$679,192 07

Which has been disposed of in the following manner :—

Dividend No. 35, paid January, 1885.	\$240,000 00	
Dividend No. 36, payable July, 1885	240,000 00	
Carried to Rest Account	100,000 00	
Placed at credit of Contingent Fund		
Account	75,000 00	
		<u>655,000 00</u>
Balance remaining at credit of Profit and Loss		
Account	\$ 24,192 07	<u> </u>

The favourable results anticipated from the excellent harvest of last year have not been realized, and the depression in business has been very general. These adverse circumstances are largely attributable to the low prices of produce and timber, the stagnation that has prevailed in manufacturing industries, and the absence of activity in almost every branch of trade. This state of things pointed to the necessity for extreme caution in the management of the Bank's affairs, and consequently its operations have been somewhat restricted. The profits, however, after providing for the bad and doubtful debts of the year—which were moderate in amount—have enabled the Directors to pay the usual dividend of eight per cent. and add \$100,000 to the Rest Account.

The liquidation of the estate alluded to in the last Annual Report, and of some other matters of former years not yet completed, has rendered necessary a further appropriation to the Contingent Account, and the Directors have accordingly increased that fund by the sum of \$75,000, leaving a balance at the credit of Profit and Loss Account of \$24,192.07.

The usual inspections of the Branches and Agencies of the Bank have been made during the year, and the Directors have pleasure in stating that the officers of the Bank generally have discharged their respective duties in a satisfactory manner.

(Signed) 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 W. A. Robinson, Esq., seconded by F. Mackelcan, 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 E. H. Rutherford, Esq., seconded by David McGee, Esq. :

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 Waldie, Esq., seconded by W. B. Hamilton, 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, 14th July, 1885.

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, viz. :—

HON. WM. MCMASTER

JOHN WALDIE, ESQ.

WM. ELLIOT, ESQ.

T. S. STAYNER, ESQ.

GEORGE TAYLOR, ESQ.

HON. S. C. WOOD

W. B. HAMILTON, ESQ.

JAMES CRATHERN, ESQ.

Your obedient servants,

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, 14th July, 1885.