

'O THE SHAREHOLDERS-			
Dividends Unpaid		4,376	
Dividend No. 127 and bonus, payable 1st December		525,000	00
apital Paid up\$ 15,000,000 0	00		
Lest Account			
alance of Profits as per Profit and Loss Account 1,444,842 6	58	31,444,842	68
	-	440,310,703	
· · · · · · · · · · · · · · · · · · ·	-	440,310,703	22
ASSETS			
iold and Silver Coin Current on hand 15,686,046 24   iold deposited in Central Gold Reserves 6,500,000 00 \$ 22,186,046 24	24		
Dominion Notes on hand			
Reserves	25 \$	61,971,163	49
Notes of other Banks \$ 2,293,472 (	00		
Cheques on other Banks			
Balances due by other Banks in Canada 100 6	52		
Balances due by Banks and Banking Correspondents else- where than in Canada	82	26,262,119	11
Dominion and Provincial Government Securities, not exceeding market value.		36,165,259	20
British, Foreign and Colonial Public Securities and Canadian Municip	al		
Securities		29,884,242	
Railway and other Bonds, Debentures and Stocks, not exceeding market value Call and Short Loans (not exceeding 30 days) in Canada on Bonds, Debenture	es	6,018,039	
and Stocks	\	13,843,130	
Call and Short Loans (not exceeding 30 days) elsewhere than in Canada		28,018,919	
Deposit with the Minister of Finance for the purposes of the Circulation Fund		856,108	5.
	\$	203.018,981	
Other Current Loans and Discounts in Canada (less rebate of interest) Other Current Loans and Discounts elsewhere than in Canada (less rebate of	 of	199,672,294	6
interest)	UL	17,617,641	4
Liabilities of Customers under Letters of Credit, as per contra		13,048,927	
Overdue Debts (estimated loss provided for)		103,320	
Real Estate other than Bank Premises (including the unsold balance of form premises of the Eastern Townships Bank)	er 84		
Less balance of mortgage assumed 32,307	04	1,118,040	91
Mortgages on Real Estate sold by the Bank		237,681	
Bank Premises at cost, less amounts written off	••	5,344,500	
Other Assets not included in the foregoing		149,314	
		440,310,703	-
	\$	440,510,705	4

B. E. WALKER PRESIDENT JOHN AIRD GENERAL MANAGER

## Report of the Auditors to the Shareholders of The Canadian Bank of Commerce

In accordance with the provisions of sub-sections 19 and 20 of section 56 of the Bank Act, 1913, we report s follows:

We have audited the above Balance Sheet and compared it with the books and vouchers at Head Office and with the certified returns from the branches. We have obtained all the information and explanations that we have required, and are of the opinion that the transactions of the Bank which have come under our notice have been within the powers of the Bank. We have checked the cash and verified the securities representing the investments of the Bank at its chief

We have checked the cash and verified the securities representing the investments of the Bank at its chief office and principal branches at a date other than, and in addition to, the verification at 30th November, 1918, and found that they were in agreement with the entries in the books of the Bank relating thereto.

In our opnion the Balance Sheet is properly drawn up so as to exhibit a true and correct view of the state of the affairs of the Bank according to the best of our information and the explanations given to us, and as shown by the books of the Bank.

T. HARRY WEBB, C. A. of Webb, Read, Hegan & Co. IAMES MARWICK, C. A. of Marwick, Mitchell, Peat & Co.

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