

Branches of the bank have been opened during the year at Buckingham, Fort Coulonge and Maniwaki, in the Province of Quebec; Carp, Ont.; and Regina, Assiniboia; and an office is opened twice a week at Jasper, Ontario, as a sub-agency to the Smith's Falls Branch.

To meet the need of more suitable premises for the Montreal branch, a desirable site has been secured on St. James Street in that city, and a building is now being erected thereon.

The offices of the bank have all been inspected during the year.

The directors have pleasure in testifying to the zeal and efficiency with which the officers of the bank have performed their respective duties.

All of which is respectfully submitted.

GEORGE HAY, President.

#### GENERAL STATEMENT OF LIABILITIES AND ASSETS AS ON 30TH NOVEMBER.

LIABILITIES.		1902.	1903.
Notes in circulation.	\$	1,874,196 00	\$ 2,416,731 00
Deposits bearing interest .....		9,974,399 21	\$11,943,465 23
Deposits not bearing interest .....		1,878,891 37	1,982,902 27
			13,926,367 50
Deposits made by, and balances due to, other banks in Canada .....			11,790 72
Balances due to agencies of the bank, or to other banks or agencies, in the United Kingdom ....		63,936 41	
Balances due to agencies of the bank, or to other banks or agencies, elsewhere than in Canada and the United Kingdom .....			654 16
		\$13,791,422 99	\$16,355,543 38
Capital (paid up)....	\$2,000,000 00		2,471,310 00
Rest .....	1,865,000 00		2,389,179 00
Dividend 4½% (payable 1st Dec.)...	90,000 00		109,947 60
Former dividends unpaid .....	1,182 23		1,005 22
Reserved for interest and exchange ..	12,455 95		12,623 00
Rebate on current discounts .....	56,506 20		52,819 00
Balance of Profit and Loss account carried forward..	69,273 01		66,343 78
		\$17,885,840 38	\$21,458,770 98

ASSETS.			
Specie .....	\$	627,445 48	\$ 628,753 16
Dominion notes .....		1,004,628 50	1,128,334 50
Deposits with Dominion Government for security of note circulation .....		100,000 00	125,000 00
Notes of and cheques on other banks .....		556,202 22	591,597 88
Deposits made with, and balances due from, other banks in Canada .....		338,670 90	488,518 21
Balances due from agencies of the bank, or from other banks or agencies, elsewhere than in Canada and the United Kingdom .....		318,230 39	208,698 92
Balances due by agencies of the bank, or by other banks or agencies, in the United Kingdom .....			440,155 16
Dominion and Provincial Government securities.....		464,252 77	452,117 97
British National War Loan and Consols .....		600,636 00	573,766 72.
Canadian municipal securities, or foreign or Colonial public securities other than Canadian .....		494,419 04	584,563 87
Railway and other bonds, debentures and stocks.....		538,689 90	661,408 64
Call and short loans on stocks and bonds in Canada.....		1,190,972 32	1,423,037 09
		\$6,234,147 52	\$ 7,305,952 12
Current loans .....		11,378,752 46	13,759,803 70
Overdue debts (estimated loss provided for) .....		49,384 52	59,909 97
Real estate, other than bank premises .....		7,666 22	4,872 05
Mortgages on real estate sold by the bank.....		30,889 66	27,814 58
Bank premises .....		185,000 00	300,418 56

\$17,885,840 38 \$21,458,770 98

GEO. BURN, General Manager.

The report was unanimously adopted, and the usual resolutions of thanks passed by the meeting. Messrs. F. J. Wilson and J. F. Cunningham were appointed scrutineers, who reported that the directors of the past year had been re-elected.

At a meeting of the board held subsequently Messrs. George Hay and David MacLaren were re-elected president and vice-president respectively.

#### CLEARING HOUSE FIGURES.

The following are the figures for Canadian Clearing House for the week ended with Thursday, December 11th, 1903, compared with those of the previous week:

Cities	Dec. 10th, 1903.	Dec. 3rd, 1903.
Montreal .....	21,822,222	21,261,737
Toronto .....	17,875 802	15,958,676
Winnipeg .....	6,919,676	7,255,855
Halifax .....	2,133 973	1,840,537
Hamilton .....	1,213,503	1,081,235
St. John .....	1,073,950	994,291
Vancouver .....	1,377,046	136,172
Victoria .....	630,755	774,692
Quebec .....	1,569,016	1,663,808
Ottawa .....	2,191,802	2,220,300
London .....	886,870	951,866
	\$57,694,615	\$55,364,718



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