

THE ROYAL BANK OF CANADA

INCORPORATED 1869

HEAD OFFICE: HALIFAX, N. S.

Capital Authorized	\$3,000,000	Reserve Fund	\$2,500,000
Capital Paid Up	2,481,000	Undivided Profits	99,624

BOARD OF DIRECTORS

THOMAS E. KENNY, Esq., PRESIDENT. THOMAS RITCHIE, Esq., VICE-PRESIDENT.
 WILEY SMITH, Esq. H. G. BAULD, Esq. HON. DAVID MACKEEN.

CHIEF EXECUTIVE OFFICE—MONTREAL

EDSON L. PEASE, GENERAL MANAGER. W. B. TORRANCE, SUPT. OF BRANCHES.
 W. F. BROCK, INSPECTOR. O. A. HORNSBY, ASST. INSPECTOR. C. A. CROSBIE, SECRETARY.

GENERAL AND COMPARATIVE STATEMENT

	31st December, 1901.	31st December, 1902.
LIABILITIES.		
To THE PUBLIC:		
Notes of the Bank in circulation	\$ 4,296,100 88	\$ 4,033,651 35
Deposits payable on demand	8,929,278 44	9,764,013 38
Deposits payable after notice	137,745 31	131,455 67
Interest accrued on Deposits	13,363,124 63	13,929,120 40
	41,452 52	43,401 31
Balances due to other Banks in Canada		
Balances due to Agencies of the Bank and other Banks in foreign countries	159,273 11	308,582 59
Balances due to Agents in Great Britain	103,798 00	507,491 17
	\$15,514,800 28	\$16,709,308 62
TO THE SHAREHOLDERS:		
Capital paid up	2,000,000 00	2,481,000 00
Reserve Fund	1,700,000 00	2,500,000 00
Dividends Nos. 64 and 66, latter payable 2nd February, 1903	70,000 00	80,000 00
Former dividends unclaimed	35 00	35 00
Balance of profits carried forward	91,882 09	99,624 84
	\$19,376,717 37	\$21,869,968 46

Capital stock increased \$481,000.00 on 30th Dec., 1902.

	ASSETS.	
Gold and Silver Coin	\$ 803,062 54	\$ 1,008,262 75
Dominion Government Notes	1,172,546 75	828,572 50
Notes of and Cheques on other Banks	593,541 42	578,225 52
Balances due from other Banks in Canada	113,372 22	94,334 09
Balances due from Agencies of the Bank and other Banks in foreign countries	175,549 68	1,086,060 70
Dominion, Provincial and British Government Securities	399,652 06	872,244 62
Railway and other Bonds, Debentures and Stocks	2,687,563 52	3,072,624 30
Call and Short Loans on Stocks and Bonds	2,294,907 55	2,790,753 51
Deposit with Dominion Government for security of note circulation	96,000 00	98,877 76
	\$ 8,336,195 74	\$10,429,975 75
Loans to Provincial Governments	96,975 98	243,004 67
Current Loans and Discounts	\$10,917,365 20	\$11,145,744 03
Less rebate of interest on unmatured bills	60,000 00	60,000 00
	10,857,365 20	11,085,744 03
Overdue Debts (Loss provided for)	11,332 96	12,621 98
Real Estate (other than Bank Premises)	1,767 01	2,469 70
Mortgages on Real Estate sold by the Bank	3,080 48	26,182 33
Bank Premises	60,000 00	60,000 00
Safes and Office Furniture	10,000 00	10,000 00
	\$19,376,717 37	\$21,869,968 46

EDSON L. PEASE, General Manager.

STATEMENT OF PROFIT AND LOSS ACCOUNT

Net profits for the year, after deducting charges of management, and accrued interest on deposits, and after making full provision for all bad and doubtful debts, and for rebate on bills under discount \$279,786 35.
 Premium on 4,810 shares of new stock at \$250 per share 721,500 00
 Brought forward from 31st December, 1901 91,882 09

\$1,093,168 44

Appropriated as follows:

Dividend No. 65, three and one-half per cent. \$ 70,000 00
 Dividend No. 66, four per cent. 80,000 00
 Transferred to Officers' Pension Fund 10,000 00
 Expenditure on new bank premises in 1902 33,543 60
 Transferred to Reserve Fund 800,000 00
 Balance carried forward 99,624 84

\$1,093,168 44

RESERVE FUND

Balance at credit on 31st December, 1901 \$1,700,000 00
 Premium on new stock \$721,500 00
 Transferred from Profit and Loss Account 78,500 00
 800,000 00

Balance at credit on 31st December, 1902.

\$2,500,000 00