

THE ROYAL BANK OF CANADA

Sir Herbert S. Holt, President, Dwells on Wonderful Showing Canada Has Made During the Past Twelve Months—Strongly Advocates Policy of Preparedness for the Dominion.

Mr. Edson L. Pease, General Manager, Reviews Features of Bank's Expansion—Makes Touching Reference to Members of Staff at Front.

Mr. Edson L. Pease Assumes Position of Managing Director and Chief Executive Officer of the Bank—Mr. C. E. Neill Appointed General Manager.

The Forty-seventh Annual General Meeting of the Shareholders was held pursuant to notice at the Head Office of the Bank in Montreal on Thursday, January 13, 1916, at 11 o'clock a.m.

DIRECTORS' REPORT

The Directors have pleasure in submitting to the shareholders the Forty-sixth Annual Report for the year ending November 30, 1915, accompanied by the Statement of Assets and Liabilities.

PROFIT AND LOSS ACCOUNT

Table with 2 columns: Description and Amount. Includes Profit and Loss Account, Appropriated as follows, Dividend, etc.

Assets of the Bank

The assets of the Bank have recently been subjected to the usual careful revaluation.

PRESIDENT'S REPORT

I have the pleasure of moving that the report and balance sheet be adopted.

to war munition orders, and economies practiced since the war began.

GENERAL MANAGER'S REPORT

The enormous demand for war materials in Canada was estimated at over five hundred million dollars.

MR. C. E. NEILL, GENERAL MANAGER

With a population about equal to ours in Canada, we have been able to produce a surplus of wheat, corn and other foodstuffs.

MR. JOHNSTON'S ADDRESS

In supporting the adoption of the Report for 1915, I am sure you will be struck by the fact that the present condition of the Royal Bank of Canada far exceeds our expectations.

MR. JOHNSTON'S ADDRESS

more particularly for the shareholders in Ontario, I may say that we welcome another year with unbounded confidence in the future course of our institution.



MR. C. E. NEILL, GENERAL MANAGER.

include any large amounts of a special nature, consisting chiefly of savings deposits, which are widely distributed and therefore, we trust, of a permanent character.

The increase in investments consists almost entirely of participations in British Government and Canadian Government war loans.

Our defect in the past has been the spending of borrowed capital too freely in unproductive works.

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WAR SUMMARY

Today's Events Reviewed

(Continued from Page 1)

man admissions that the totals as of the yield that were given out by the government were even 15 per cent. above the high prices of the German Government.

Givency, another tortuous point in the German lines in France, the British, was heavily bombed yesterday.

The allied warships continue operations against the Dardanelles, bombarding the positions of the Turks.

The Turks are also becoming engaged with the Russians who are advancing in the Caucasus and they report a big Russian attack on the lines south of the Aras River.

Another matter we must be prepared to face is the position of the unemployed thousands of men of our own country.

At a subsequent meeting of the Board of Directors, Sir Herbert Holt was unanimously re-elected President.

Mr. E. L. Pease, Vice-President, and Mr. E. F. B. Johnston, K.C., and Vice-President, were also re-elected.

The Directors then adopted new By-Laws providing for the appointment of a Managing Director.

Compare and Contrast The Hotel is self-constituted. So is the One Hundred.

Propose a Battalion of Undersized Men Bantam Regiments Would Result in Securing Many Recruits, Say Authorities.

NOT RECRUITING IN U. S. No "Major Greenshield" Advertising for Men for American Legion Across the Border.

LATE JOSEPH REESOR TO BE BURIED TODAY The funeral of the late Joseph Reesor, whose death occurred at the residence of his wife, Mrs. J. Reesor, on Thursday, takes place this afternoon at Cedar Grove Cemetery.

BREAK IN SEWER CAUSED FLOOD IN STORE Dundas street and Indian Grove line of ward sewer system was again the cause of complaint by residents of the block on Thursday.

EAST YORK FEDERAL LIBERAL CONSERVATIVE RIVALRY The annual meeting of the Liberal and Conservative parties in East York took place at the Hotel Windsor on Saturday, Jan. 15, at 8:30 p.m.

BABY'S BATTLES AGAINST SICKNESS Can best be fought with Baby's Own Tablets—the little pleasant-tasting tablets that never fail to relieve the distress of infants.

SANITARY WASHING WIPING RAGS AND CHEESE CLOTHS E PULLAN 20 Maud St. Ad. 760

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