

## FORTY-SEVENTH ANNUAL STATEMENT OF

## The Royal Bank of Canada

## GENERAL STATEMENT

30th November, 1916

## LIABILITIES.

To the Public:	
Deposits not bearing interest .....	\$59,365,396.12
Deposits bearing interest, including interest accrued to date of statement .....	140,862,199.46
	\$200,227,595.58
Notes of the Bank in Circulation .....	18,178,228.49
Balances due to other Banks in Canada .....	\$1,464,467.85
Balances due to Banks and Banking Correspondents in the United Kingdom and foreign countries .....	6,683,108.63
	8,147,576.48
Bills Payable .....	478,392.16
Acceptances under Letters of Credit .....	452,677.26
	\$227,484,469.97
To the Shareholders:	
Capital Stock Paid in .....	12,000,000.00
Reserve Fund .....	\$12,560,000.00
Balance of Profits carried forward .....	852,346.28
	13,412,346.28
Dividend No. 117 (at 12 per cent. per annum), payable Dec. 1st, 1916 .....	\$359,840.71
Dividends Unclaimed .....	4,770.25
	364,610.96
	\$253,261,427.21

## ASSETS.

Current Coin .....	\$16,072,763.38
Dominion Notes .....	14,249,110.25
	\$30,321,873.63
Deposit in the Central Gold Reserves .....	\$ 6,500,000.00
Deposit with the Minister for the purposes of the Circulation Fund .....	595,340.00
Notes of other Banks .....	3,857,573.80
Cheques on other Banks .....	11,805,508.55
Balances due by other Banks in Canada .....	1,199.79
Balances due by Banks and Banking Correspondents elsewhere than in Canada .....	5,092,067.54
Dominion and Provincial Government Securities, not exceeding market value .....	1,029,374.10
Canadian Municipal Securities and British, Foreign and Colonial Public Securities other than Canadian, not exceeding market value .....	14,012,089.69
Railway and other Bonds, Debentures and Stocks, not exceeding market value .....	15,464,604.22
Call Loans in Canada, on Bonds, Debentures and Stocks .....	11,076,005.90
Call and Short (not exceeding thirty days) Loans elsewhere than in Canada .....	21,372,026.45
	\$121,127,663.67
Other Current Loans and Discounts in Canada (less rebate of interest) .....	\$86,936,631.39
Other Current Loans and Discounts elsewhere than in Canada (less rebate of interest) .....	37,928,027.25
Overdue Debts (estimated loss provided for) .....	466,640.93
	125,331,299.57
Real Estate other than Bank Premises .....	1,095,473.24
Bank Premises, at not more than cost, less amounts written off .....	5,138,398.14
Liabilities of Customers under Letters of Credit, as per contra .....	452,677.26
Other Assets not included in the foregoing .....	115,915.33
	\$253,261,427.21

H. S. HOLT,  
President.EDSON L. PEASE,  
Managing Director.C. E. NEILL,  
General Manager.

## AUDITORS' CERTIFICATE.

We report to the Shareholders of The Royal Bank of Canada: That in our opinion the transactions of the Bank which have come under our notice have been within the powers of the Bank.

That we have checked the cash and verified the securities of the Bank at the Chief Office at 30th November, 1916, as well as at another time, as required by Section 56 of the Bank Act, and that we found they agreed with the entries in the books in regard thereto. We also during the year checked the cash and verified the securities at the principal branches.

That the above Balance Sheet has been compared by us with the books at the Chief Office and with the certified returns from the Branches, and in our opinion is properly drawn up so as to exhibit a true and correct view of the state of the Bank's affairs according to the best of our information and the explanations given to us and as shown by the books of the Bank.

That we have obtained all the information and explanations required by us.

JAMES MARWICK, C.A. } Auditors  
S. ROGER MITCHELL, C.A. }  
of Marwick, Mitchell, Peat and Co.

Montreal, Canada, December 18th, 1916.

## PROFIT AND LOSS ACCOUNT.

Balance of Profit and Loss Account, 30th November, 1915 .....	\$676,472.16
Profits for the year, after deducting charges of management and all other expenses, accrued interest on deposits, full provision for all bad and doubtful debts and rebate of interest on unmatured bills .....	2,111,307.65
	\$2,787,779.81
Appropriated as follows:—	
Dividends Nos. 114, 115, 116 and 117, at 12 per cent. per annum .....	\$1,417,207.02
Transferred to Officers' Pension Fund .....	100,000.00
Written off Bank Premises Account .....	250,000.00
War Tax on Bank Note Circulation .....	118,226.51
Contribution to Patriotic Fund .....	50,000.00
Balance of Profit and Loss carried forward .....	852,346.28
	\$2,787,779.81

H. S. HOLT,  
President.EDSON L. PEASE,  
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Montreal, 18th December, 1916.

all events!" King answered, sitting down. "Good night, sir."

"Good night."

Within ten minutes Hyde was asleep, snoring prodigiously. Then King pulled out the knife again and studied it for half an hour. The blade was of bronze, with an edge hammered to the keenness of a razor. The hilt was of nearly pure gold, in the form of a woman dancing.

The whole thing was so exquisitely wrought that age had only softened the lines, without in the least impairing them. It looked like one of those Grecian toys with which Roman women of Nero's day stabbed their lovers. But that was not why he began to whistle very softly to himself.

Presently he drew out the general's package of papers, with the photograph on the top. He stood up, to hold both knife and papers close to the light in the roof.

It needed no great stretch of imagination to suggest a likeness between the woman of the photograph and the other, of the golden knife-hilt. And nobody, looking at him then, would have dared suggest he lacked imagination.

If the knife had not been so ancient they might have been portraits of the same woman, in the same disguise, taken at the same time.

"She knew I had been chosen to work with her. The general sent her word that I am coming," he muttered to himself. "Man number one had a try for me, but I had him pinched too soon. There must have been a spy watching at Peshawur, who wired to Rawal-Pindi for this man to jump the train and go on with the job. She must have had him planted at Rawal-Pindi in case of accidents. She seems thorough! Why should she give the man a knife with her own portrait on it? Is she queen of a secret society? Well—we shall see!"

He sat down on his berth again and sighed, not discontentedly. Then he lit one of his great black cigars and blew rings for five or six minutes. Then he lay back with his head on the pillow, and before five minutes more had gone he was asleep, with the cold cigar still clutched between his fingers.

He looked as interesting in his sleep as when awake. His mobile face in repose looked Roman, for the sun had tanned his skin and his nose was aquiline. In museums, where sculptured heads of Roman generals and emperors stand around the wall on pedestals, it would not be difficult to pick several that bore more than a faint resemblance to him. He had breadth and depth of forehead and a jaw that lent itself to smiles as well as sternness, and a throat that expressed manly determination in every moulded line.

He slept like a boy until dawn; and he and Hyde had scarcely exchanged another dozen words when the train screamed next day into Delhi station. Then he saluted stiffly and was gone.

"Young jackanapes!" Hyde muttered after him. "Lazy young devil! He ought to be with his regiment, marching and setting a good example to his men! We'll have our work cut out to win this war, if there are many of his stamp! And I'm afraid there are—I'm afraid so—far too many of 'em! Pity! Such a pity! If the right men were at the top the youngsters at the foot of the ladder would mind their P's and Q's. As it is, I'm afraid we shall get beaten in this show. Dear, oh, dear!"

Being what he was, and consistent before all things, Major Hyde drew out his writing materials there and then and wrote a report against Athelstan King, which he signed, addressed to headquarters and mailed at the first opportunity. There some future historian may find it and draw from it unkind deductions on the morale of the British army.

## CHAPTER II.

DELHI boasts a round half-dozen railway stations, all of them designed with regard to war, so that to King there was nothing unexpected in the fact that the train had brought him to an unexpected station. He plunged into its crowd much

as a man in the mood might plunge into a whirlpool—laughing as he plunged, for it was the most intoxicating splurge of colour, din and smell that even India, the many-peopled—even Delhi, mother of dynasties—ever had evolved.

The station echoed—reverberated—hummed. A roar went up of human voices, babbling in twenty tongues, and above that rose in differing degrees the ear-splitting shriek of locomotives, the blare of bugles, the neigh of led horses, the bray of mules, the jingle of gun-chains and the thundering cadence of drilled feet.

At one minute the whole building shook to the thunder of a grinning regiment; an instant later it clattered to the wrought-steel hammer of a thousand hoofs, as led troop-horses danced into formation to invade the waiting trucks. Loaded trucks banged into one another and thunderclapped their way into the sidings. And soldiers of nearly every Indian military caste stood about everywhere, in what was picturesque confusion to the uninitiated, yet like the letters of an index to a man who knew. And King knew. Down the back of each platform Tommy Atkins stood in long straight lines, talking or munching great sandwiches or smoking.

The heat smelt and felt of another world. The din was from the same sphere. Yet everywhere was hope and geniality and by-your-leave as if weddings were in the wind and not the overture to death.

Threading his way in and out among the motley swarm with a great black cheroot between his teeth and sweat running into his eyes from his helmet-band, Athelstan King strode at ease—at home—intent—amused—awake—and almost awfully happy. He was not in the least less happy because perfectly aware that a native was following him at a distance, although he did wonder how the native had contrived to pass within the lines.

The general at Peshawur had compressed about a ton of miscellaneous information into fifteen hurried minutes, but mostly he had given him leave and orders to inform himself; so the fun was under way of winning exact knowledge in spite of officers, not one of whom would not have grown instantly suspicious at the first asked question. At the end of fifteen minutes there was not a glib staff-officer there who could have deceived him as to the numbers and destination of the force entraining.

"Kerachi!" he told himself, chewing the butt of his cigar and keeping well ahead of the shadowing native. Always keep a "shadow" moving until you're ready to deal with him is one of Cocker's very soundest rules.

"TURKEY hasn't taken a hand yet—the general said so. No holy war yet. These'll be held in readiness to cross to Basra in case the Turks begin. While they wait for that at Kerachi the tribes won't dare begin anything. One or two spies are sure to break North and tell them what this force is for—but the tribes won't believe. They'll wait until the force has moved to Basra before they take chances. Good! That means no especial hurry for me!"

He did not have to return salutes, because he did not look for them. Very few people noticed him at all, although he was recognized once or twice by former messmates, and one officer stopped him with an outstretched hand.

"Shake hands, you old tramp! Where are you bound for next? Tibet by any chance—or is it Samarkand this time?"

"Oh, hullo, Carmichel!" he answered, beaming instant good-fellowship. "Where are you bound for?" And the other did not notice that his own question had not been answered. "Bombay! Bombay—Marseilles—Brussels—Berlin!"

"Wish you luck!" laughed King, passing on. Every living man there, with the exception of a few staff-officers, believed himself en route for Europe; their faces said as much. Yet King took another look at the piles of stores and at the kits the men carried.

(To be continued.)