

FORTY-EIGHTH ANNUAL STATEMENT

OF

The Royal Bank of Canada

GENERAL STATEMENT

30th NOVEMBER, 1917

LIABILITIES**ASSETS**

TO THE PUBLIC :	
Deposits not bearing interest	\$ 70,498,667.26
Deposits bearing interest, including interest accrued to date of statement	182,488,715.55
Notes of the Bank in Circulation	\$252,987,382.81
Balance due to Dominion Government	28,159,351.49
Balances due to other Banks in Canada	14,582,659.38
Balances due to Banks and Banking Correspondents in the United Kingdom and foreign countries	364,787.53
	5,801,808.96
Bills Payable	6,166,596.49
Acceptances under Letters of Credit	297,494.63
	5,510,310.96
	<u>\$307,703,795.76</u>
TO THE SHAREHOLDERS :	
Capital Stock Paid in	12,911,700.00
Reserve Fund	\$ 14,000,000.00
Balance of Profits carried forward	564,264.53
	<u>14,564,264.53</u>
Dividend No. 121 (at 12 per cent. per annum), payable December 1st, 1917	387,351.00
Dividends Unclaimed	7,075.23
	<u>394,426.23</u>
	<u><u>\$335,574,186.52</u></u>

Current Coin	\$ 16,079,830.91
Dominion Notes	18,284,444.75
	<u>\$ 34,364,275.66</u>
Deposit in the Central Gold Reserves	16,000,000.00
Deposit with the Minister for the purposes of the Circulation Fund	645,585.00
Notes of other Banks	5,308,203.91
Cheques on other Banks	15,283,364.45
Balances due by other Banks in Canada	229,868.41
Balances due by Banks and Banking Correspondents elsewhere than in Canada	10,704,338.84
Dominion and Provincial Government Securities, not exceeding market value	22,322,197.31
Canadian Municipal Securities and British, Foreign and Colonial Public Securities other than Canadian, not exceeding market value	21,586,545.77
Railway and other Bonds, Debentures and Stocks, not exceeding market value	12,777,503.85
Call Loans in Canada, on Bonds, Debentures and Stocks	12,040,687.27
Call and Short (not exceeding thirty days) Loans elsewhere than in Canada	14,574,136.32
	<u>\$165,836,706.79</u>
Other Current Loans and Discounts in Canada (less rebate of interest)	\$102,358,027.10
Other Current Loans and Discounts elsewhere than in Canada (less rebate of interest)	53,764,037.92
Overdue Debts (estimated loss provided for)	490,064.82
	<u>156,612,129.84</u>
Real Estate other than Bank Premises	1,114,552.61
Bank Premises, at not more than cost, less amounts written off	6,371,329.36
Liabilities of Customers under Letters of Credit, as per contra	5,510,310.96
Other Assets not included in the foregoing	129,156.96
	<u><u>\$335,574,186.52</u></u>

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, 1917, 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.

Montreal, Canada, 18th December, 1917.

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

PROFIT AND LOSS ACCOUNT**RESERVE FUND.**

Balance of Profit and Loss Account, 30th November, 1916	\$ 852,346.28
Profits for the year, after deducting charges of management and all other expenses, accrued interest on deposits, full provisions for all bad and doubtful debts and rebate of interest on unmatured bills	2,327,979.51
	<u>\$ 3,180,325.79</u>
APPROPRIATED AS FOLLOWS :—	
Dividends Nos. 118, 119, 120 and 121, at 12 per cent. per annum	\$ 1,549,404.00
Transferred to Officers' Pension Fund	100,000.00
Written off Bank Premises Account	250,000.00
War Tax on Bank Note Circulation	128,357.26
Contribution to Patriotic Fund	60,000.00
Transferred to Reserve Fund	528,300.00
Balance of Profit and Loss carried forward	564,264.53
	<u><u>\$ 3,180,325.79</u></u>

Balance at Credit 30th November, 1916	\$ 12,560,000.00
Premium on New Capital Stock issued to Quebec Bank Shareholders	911,700.00
Transferred from Profit and Loss Account	528,300.00
	<u>\$ 14,000,000.00</u>
Balance at Credit 30th November, 1917	<u><u>\$ 14,000,000.00</u></u>

H. S. HOLT,
President.

EDSON L. PEASE,
Managing Director.

C. E. NEILL,
General Manager.

Montreal, 18th December, 1917.