

# FORTY-SECOND ANNUAL STATEMENT OF THE ROYAL BANK OF CANADA



## LIABILITIES

	Dec. 31, 1910.	Dec. 30, 1911.
<b>TO THE PUBLIC:</b>		
Deposits bearing interest .....	\$51,709,181.96	\$62,836,071.69
Deposits not bearing interest .....	19,737,130.43	24,166,660.46
Interest accrued on Deposits .....	318,239.13	537,010.12
Deposits by other Banks in Canada .....	315,055.75	755,066.05
<b>Total Deposits .....</b>	<b>\$72,079,607.27</b>	<b>\$88,294,808.32</b>
Notes of the Bank in Circulation .....	5,925,890.24	6,338,076.44
Balances due to Agents in United Kingdom and Banks in Foreign Countries .....	647,035.76	1,725,457.63
	<b>\$78,652,533.27</b>	<b>\$96,358,342.39</b>
<b>TO THE SHAREHOLDERS:</b>		
Capital Paid-up .....	\$6,200,000.00	\$6,251,080.00
Reserve Fund .....	7,000,000.00	7,056,188.00
Dividend No. 93 at 12 per cent. per annum .....	174,000.00	.....
Dividend No. 97, at 12 per cent. per annum .....	.....	186,000.00
Former Dividends unclaimed .....	582.75	421.24
Rebate on Bills Discounted, not yet due .....	240,000.00	275,000.00
Balance of Profits carried forward .....	243,230.93	401,480.56
	<b>\$92,510,346.95</b>	<b>\$110,528,512.19</b>

## ASSETS

Gold and Silver Coin .....	\$4,141,664.06	\$4,810,001.96
Dominion Government Notes .....	8,530,488.25	10,094,472.50
Deposit with Government for Security of Note Circulation .....	310,000.00	310,000.00
Notes of and Cheques on other Banks .....	4,215,937.06	5,703,096.17
Balances due from other Banks in Canada .....	56,819.77	59,512.32
Balances due from Agents in United Kingdom and Banks in Foreign Countries .....	2,471,155.83	2,282,406.45
Government and Municipal Securities .....	2,342,186.60	2,037,808.15
Railway and other Bonds, Debentures, and Stocks .....	7,979,844.35	9,127,281.72
Call and Short Loans on Stocks and Bonds .....	7,178,574.43	13,322,851.25
	<b>\$37,226,670.35</b>	<b>\$47,738,440.52</b>
Loans to other Banks in Canada .....	337,903.88	.....
Loans to Provincial Governments .....	553,499.72	602,648.52
Current Loans and Discounts .....	52,471,208.98	59,646,165.35
Overdue Debts (Loss provided for) .....	45,107.71	59,060.84
Bank Premises .....	1,875,986.31	2,482,196.96
	<b>\$92,510,346.95</b>	<b>\$110,528,512.19</b>

## PROFIT AND LOSS ACCOUNT

By Net Profits for the Year, after deducting Charges of Management, Accrued Interest on Deposits, full provision for all bad and doubtful debts, and rebate of interest on unmatured bills .....	\$1,152,249.63	.....
Balance of Profit and Loss Account, December 31, 1910 .....	243,230.93	\$1,395,480.56
Appropriated as follows:		
To Dividends No. 94, 95, 96 and 97, at 12 per cent. per annum .....	744,000.00	.....
Transferred to Officers' Pension Fund .....	50,000.00	.....
Written off Bank Premises Account .....	200,000.00	.....
Balance of Profit and Loss carried forward .....	401,480.56	<u>\$1,395,480.56</u>

## RESERVE FUND

Balance at Credit 31st December, 1910 .....	\$7,000,000.00	.....
Premium on New Stock .....	56,188.00	.....
Balance at Credit 30th December, 1911 .....	.....	<u>\$7,056,188.00</u>

W. B. TORRANCE,  
Chief Inspector.

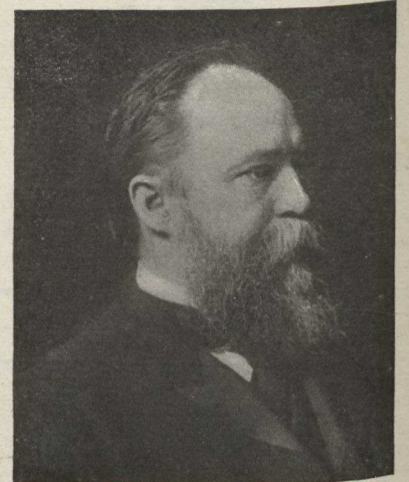
EDSON L. PEASE,  
General Manager.

the Montreal Tramways and Canadian Light and Power Companies. Of course, it remains to be seen what percentage of the shareholders of the old Montreal Street Railway will take kindly to the formation of such a company, as in any such organization there will be the opinion that the holding company will, in a sense, pool all revenues from all concerns, and in this way make the real money-making departments carry along the other ones which may be experiencing considerable difficulty in making a great deal of money. On the other hand, it is now admitted that the problem that the Street Railway group have been confronting, both from a street railway and power standpoint, has been a rather difficult one to solve, and it may be that they are only putting through the proposed plan as outlined above because they have decided that it is the best that can be done under the circumstances.

COUPON.

## A Dean of Finance

SIR EDMUND WALKER is dean of finance in Toronto. But the constituency over which he exerts influence extends much beyond the



SIR EDMUND WALKER

capital of Ontario. He is a national oracle. When he delivers an utterance upon the business outlook of the country as he did at the annual meeting of his bank the other day, business men all over the Dominion stop and think.

The head office of the Canadian Bank of Commerce is located in the Ontario capital, and, as Sir Edmund's chief business has been the affairs of this bank, he has resided at the scene of operations. He has helped in developing Toronto as a financial centre second only to Montreal. To speak of Sir Edmund's career, one must consider him from several angles. Pre-eminently he is celebrated as a great banker. But his talents lie not all on the Rialto. His contributions to ordinary citizenship as shown by his big efforts to promote a broader outlook in Canada upon such matters as education, art and national patriotism reveal the versatility of the man.

Sir Edmund began his financial career as a junior in the Canadian Bank of Commerce in Hamilton in 1858. He passed through all the chief grades of office until, eighteen years later, he became general manager. In 1907 he was chosen president. He combines practical genius for banking with a pronounced theoretical speculative trait.

For some years, Sir Edmund has been a trustee and Senator of Ontario's University, and in 1905 he was one of the Royal Commission appointed to reorganize that institution. As an amateur art critic Sir Edmund has few equals in America. He is especially familiar with Italian art of the earlier schools.

The way to woo