

FORTY-FOURTH ANNUAL STATEMENT

of

The Royal Bank of Canada



LIABILITIES

TO THE PUBLIC:		
Notes of the Bank in circulation		\$13,176,634.69
Deposits bearing interest, including interest accrued to date	\$101,900,790.87	
Deposits not bearing interest	36,276,871.60	
		138,177,662.47
Deposits by other Banks in Canada	\$ 405,669.90	
Deposits by Banks and Banking Correspondents elsewhere than in Canada	1,649,466.73	
		2,055,136.63
Bills Payable	990,899.59	
Acceptances under Letters of Credit	361,106.66	
		\$154,761,440.04
TO THE SHAREHOLDERS:		
Capital Stock Paid-up		11,560,000.00
Reserve Fund	\$12,560,000.00	
Balance of Profits carried forward	1,015,119.58	
		13,575,119.58
Dividend No. 105 (at 12% per annum), payable Dec. 1st, 1913 ...	\$ 346,800.00	
Dividends Unclaimed	3,426.11	
		350,226.11
		<u>\$180,246,785.73</u>

ASSETS

Current Gold and Silver Coin	\$ 7,802,067.72	
Dominion Government Notes	11,664,142.00	
		\$19,466,209.72
Deposit in the Central Gold Reserves	2,000,000.00	
Deposit with Dominion Government for the purposes of the Circulation Fund	578,000.00	
Notes of other Banks	2,576,878.07	
Cheques on other Banks	6,566,249.32	
Due by other Banks in Canada	1,160.12	
Due by Banks and Banking Correspondents elsewhere than in Canada	3,603,452.05	
Dominion and Provincial Government Securities, not exceeding market value	1,127,312.91	
Canadian Municipal Securities and British, Foreign and Colonial Public Securities other than Canadian, not exceeding market value	2,081,533.53	
Railway and other Bonds, Debentures and Stocks, not exceeding market value	14,565,306.32	
Call and Short Loans in Canada, on Bonds, Debentures and Stocks	9,002,193.01	
Call and Short Loans elsewhere than in Canada	10,817,496.66	
		72,385,791.71
Loans to Provincial Governments	\$ 247,435.89	
Loans to Cities, Towns, Municipalities and School Districts	3,686,624.08	
Other Current Loans and Discounts (less rebate of interest) ...	98,606,925.14	
Overdue Debts (estimated loss provided for)	175,673.57	
		\$102,716,658.68
Bank Premises, at not more than cost, less amounts written off		4,783,228.68
Liabilities of Customers under Letters of Credit, as per contra		361,106.66
		<u>\$180,246,785.73</u>

PROFIT AND LOSS ACCOUNT

Balance of Profit and Loss Account, 30th November, 1912	\$ 610,219.36	
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	2,142,100.22	
		\$2,752,319.58
APPROPRIATED AS FOLLOWS:		
Dividends Nos. 102, 103, 104 and 105, at 12 per cent. per annum ..	\$1,387,200.00	
Transferred to Officers' Pension Fund	100,000.00	
Written Off Bank Premises Account	250,000.00	
Balance of Profit and Loss carried forward	1,015,119.58	
		<u>\$2,752,319.58</u>

EDSON L. PEASE,
General Manager.

colour. When the ship returned north and got into the English Channel a fog came and a raw northeaster blew. The captain pulled up his collar, and yanked down his sou'wester.

"'Brrh!' said he. 'This is the kind of weather I like. To hell with your soft sea airs and your colours of the rainbow.'"

Sir Mackenzie recalled that after the enactment of the National Policy the late John Charlton, a clear Grit, met him and said:

"Well, I've always believed in raising the tariff. But nobody on our side of the House ever had the nerve to get up and advocate it. You fellows have gone much further than I ever thought you would."

"Good reason why," retorted Bowell. "We perform what we promise. You—promise."

"Well, I always believed in calling a spade a spade," said Sir Mackenzie. And he twiddled the scissors tother way on; cocked his other foot and let himself down another peg in the chair so as to be comfortable. He had lots of time. The "Intelligencer" was off the press; the farmers below were calling at the wicket to squint at the two premium pictures on the office wall and to take their choice; the folk on the street below, prinked up in muskrat coats, were dawdling away from market homewards over the hills of Mackenzie Bowell. He was just in the mood to spin it out.

He knows more of the makers of Canada, dead and alive, than any other man. He has been longer in Canada than either of his coevals, Strathcona or Sir Charles Tupper. He has never been High Commissioner and never wanted to be. He has never cared to live again in England; and he has never allowed his eternal love of the old country to stand in the way of his putting Canada first. Most Imperialists have to resort to theories when they combine these two ideas. Sir Mackenzie reverts to experience. He has a bluff-spoken passion for England; and his love for Canada grows out of his immense knowledge of the country which he has got from newspaper life, from public affairs and from travel. He enjoys knocking about as few men even in older middle age do. Just the other day he was camping out on a lake north of Belleville. He has always been fond of the rocks and the trails. But he never was a huntsman.

"No," he said, as he slung the scissors back on the desk. "I was always too lazy to go ramming about after a deer, and I never had time to sit on a dock or a rock and wait for a fish to come up. I'm fond of dogs—"

Here he told a couple of dog stories. "And I believe this present Government could carry the country to-morrow if they went to the country," he said, vigorously.

This was before the elections in either South Lanark or Macdonald.

"I believe Canada ought to stick with the Empire," he went on. "And as long as she does she ought to pay her just share of Imperial defence. No man is less a Canadian for saying that. Yes, I've been back to England a few times; but I wouldn't care to live there. Never wanted to. By George!"

He laughed as he recalled the first visit he made after thirty-six years of absence.

"I went back to my old home," he said. "I visited an old aunt of mine. 'Say, aunt, I said, 'is old Jinks the farmer still alive?'"

"'No,' she said. 'He died two years ago.'"

"Well, I'm very sorry."

"Were you so fond of him?"

"Well, you remember I used to shoo the sparrows off his corn with the clapper. The old dog never paid me that last fourpence for Sunday, and I had it all calculated up to go after him for that fourpence at compound interest for thirty-six years."

"Guess I've bored you long enough," he said to the writer.

And he skipped downstairs, as glad of the fine weather and his ninety years of ups and downs as a moose is glad of the bush and the smell of the morning.