

Position of Exceptional Strength Reported by Royal Bank of Canada

In Annual Report to November 30, Bank Establishes New High Record in Point of Assets and Earnings. — Gain in Savings Deposits During Year Has Totalled over \$70,000,000.

The Royal Bank of Canada, in its annual statement for the fiscal year ending November 30th, discloses a position of exceptional strength and at the same time establishes a new high record for a Canadian bank in point of assets and earnings, by reporting total assets of \$594,670,013 and earnings of \$4,253,649.

The Royal, with its chain of over 600 branches across the entire Dominion, affords a unique opportunity of gauging conditions throughout the whole country. With the steady expansion of trade and industry there has been a very large increase in the accommodation afforded to Canadian business, and as a result current loans in Canada have increased to \$183,747,409, compared with \$143,259,518 last year, a gain of over 40,000,000.

Notwithstanding the large increase in its business, the Bank has at the same time maintained a position of marked strength. Liquid assets of \$279,197,713 are equal to over 50 p.c. of liabilities to the public, and it is interesting to note that actual cash on hand and in banks is over 30 p.c. of public liabilities, an unusually strong and favorable feature.

Large Gain in Savings.

Of special interest from the standpoint of the general public is the striking evidence that the Canadian people, even during a year of readjustments, have been adding steadily to their savings, and as a result there is a gain of over \$70,000,000 in savings deposits, these now standing at \$331,688,078, compared with \$259,465,169. Such a development, especially under the general conditions that have prevailed, must be attributed in very large part to the complete organization which the bank has now rounded out in every section of the country.

In view of the important part Canada is taking in the international trade of the world, it is interesting to note from the Return to the Dominion Government that deposits elsewhere than in Canada show an increase for the year of over \$42,000,000 and continue to be largely in excess of the outside commercial loans. At the end of the

fiscal year the outside deposits totalled \$164,106,090, against outside commercial loans of \$102,674,210, thus continuing the policy of always making this outside business entirely self-supporting and in no way dependent on the Canadian resources of the Bank.

Capital Increased.

During the year the capital of the Bank has been increased by over \$3,000,000 by an issue of new shares, which have been absorbed by the shareholders, and an addition of \$3,134,010 has been made to the Reserve Fund, the Capital and Reserve now being each \$20,134,010.

The profits for the year, after making full allowance for all bad and doubtful debts and providing for every possible contingency that may arise, amounted to \$4,253,649, compared with \$3,423,264 for the previous year. To a great extent the larger profits undoubtedly reflect the greater business handled, as well as the larger Capital which was employed. The profits, added to the balance brought forward from the previous year, made a total amount available for distribution of \$5,350,067. This amount was appropriated as follows:—Dividends, \$2,153,159; bonus of 2 p.c. to shareholders, \$402,680; transferred to Officers' Pension Fund, \$100,000; written off Bank Premises' Account, \$400,000; War Tax on Bank Note Circulation \$180,295; transferred to Reserve Fund, \$1,567,005, leaving a balance to be carried forward of \$546,928.

From a banking standpoint nothing could be more satisfactory than the strong liquid position shown, and especially the exceptionally large cash reserves which are being carried at a time when the Bank is handling the largest business in its history. From the standpoint of the general public the striking evidence of the frugality of the Canadian people, as shown in the large gain in savings, will be noted with much satisfaction.

The principal accounts of the Bank as at November 30th, 1920, with comparison with those of the previous year, show as follow:—

	1920.	1919.
Total Assets	\$594,670,013	\$533,647,084
Liquid Assets	279,197,713	273,908,862
Deposits not bearing interest	123,329,308	134,088,987
Deposits bearing interest	331,688,078	259,465,169
Capital Stock	20,134,010	17,000,000
Reserve Fund	20,134,010	17,000,000
Dominion and Provincial Government Securities	12,808,172	45,323,598
Canadian Municipal Securities and British Foreign and Colonial Public Securities, other than Canadian	21,400,126	33,400,542
Balances due by Banks	37,044,311	18,118,426
Current Loans in Canada	183,747,409	143,259,518
Current Loans elsewhere than in Canada	102,674,210	90,210,271
Coin Current	17,910,122	17,653,724
Dominion Notes	28,727,403	26,735,724
United States Currency	27,181,668	8,746,805
Deposit in Central Gold Reserves	23,500,000	24,500,000



SUCCESS and Independence.—Do not depend on what you earn but on what you save. The Standard Bank of Canada can very materially assist you to win success and secure independence.

THE
STANDARD BANK
OF CANADA
MONTREAL BRANCH
136 ST. JAMES STREET
E. C. GREEN, - - MANAGER

THE ROYAL BANK OF CANADA

Incorporated 1869.
Capital and Reserves \$40,000,000
Total Assets . . . \$595,000,000
HEAD OFFICE: MONTREAL.
SIR HERBERT S. HOLT, Pres.
E. L. PEASE, Vice-President and Manager.
Director.
C. E. NEILL, General Man.
717 Branches in CANADA, NEWFOUNDLAND, CUBA, PORTO RICO, DOMINICAN REPUBLIC, COSTA RICA, VENEZUELA, HAITI, COLOMBIA, BRITISH WEST INDIES, FRENCH WEST INDIES, ARGENTINE, BRAZIL and URUGUAY.
SPAIN, Barcelona—Plaza de Cataluna, 6
PARIS AUXILIARY—28 Rue du Quatre Septembre.
LONDON, Eng. NEW YORK Princess St. E. C. 68 Wm. St.
SAVINGS DEPARTMENT at all Branches.

The Home Bank of Canada

Branches and Connections Throughout Canada

Bonds and Foreign Exchange
Every Branch of the Home Bank is in ready communication with the Bond and Foreign Exchange Departments at the Head Office, and any enquiries made through any branch will receive prompt attention.

MONTREAL OFFICES:
Transportation Building,
120 St. James St.
2111 Ontario St. East 1318 Wellington St.
cor. Davidson St. VERDUN

The Molsons Bank

Incorporated 1855.
Capital and Reserve \$9,000,000.00
Over 130 Branches.

SMALL ACCOUNTS SOLICITED.

We welcome the small account and by encouragement and guidance in careful financing help a quick and normal growth.

Edward C. Pratt,
General Manager

The Dominion Bank

160 St. James St.

Our SAVINGS DEPARTMENT is especially equipped to give all depositors a thoroughly efficient service.

Interest allowed at current rate.

M. S. BOGERT,
Manager.

Exchange and Letter of Credit

This Bank offers peculiar advantages in handling Foreign Exchange and issuing Letters of Credit. With Branches in every part of Canada, as well as in several important cities elsewhere, and with correspondents of high standing in all parts of the world, it is able to place many advantages at your disposal.

The Canadian Bank of Commerce

OVER 500 BRANCHES.
PAID-UP CAPITAL - \$15,000,000
RESERVE FUND - \$15,000,000

MARCONI DIRECT TRANSLANTIC SERVICE
Rush Messages to Britain, at a saving of NINE CENTS per word
Mark Forms "Via Marconi" & hand in at any C.P.R. or G.N.W. Telegraph Office.