The Royal Bank of Canada

General Statement — **30th November, 1931**

LIABILITIES

Capital Stock Paid up		$35,000,000.00
Reserve Fund	$35,000,000.00	
Balance of Profits carried forward	4,155,105.61	
	$39,155,105.61	
Dividends Unclaimed	8,723.93	
Dividend No. 177 (at 12% per annum), payable 1st December, 1931	1,050,000.00	
		40,213,829.54
		$75,213,829.54
Deposits not bearing interest	$170,913,903.64	
Deposits bearing interest, including interest accrued to date of Statement	476,389,171.86	
Total Deposits	$647,303,075.50	
Notes of the Bank in circulation	33,237,097.54	
Advances under the Finance Act	20,000,000.00	
Balances due to other Banks in Canada	836,763.11	
Balances due to Banks and Banking Correspondents elsewhere than in Canada	16,655,880.18	
Bills Payable	3,121,924.13	
Liabilities not included in the foregoing	367,360.18	
		721,522,100.64
Letters of Credit Outstanding		28,966,506.64
		$825,702,436.82

ASSETS

Gold and Subsidiary Coin on hand	$27,530,855.47	
Dominion Notes on hand	39,169,403.25	
Deposit in the Central Gold Reserves	3,000,000.00	
United States and other Foreign Currencies	15,842,986.38	
	$85,543,245.10	
Notes of other Canadian Banks	3,378,737.54	
Cheques on other Banks	25,329,297.95	
Balances due by other Banks in Canada	3,144.37	
Balances due by Banks and Banking Correspondents elsewhere than in Canada	36,032,466.96	
Dominion and Provincial Government Securities (not exceeding market value)	85,473,058.48	
Canadian Municipal Securities and British, Foreign and Colonial Public Securities other than Canadian (not exceeding market value)	24,641,816.53	
Railway and other Bonds, Debentures and Stocks (not exceeding market value)	11,935,404.81	
Call and Short (not exceeding thirty days) Loans in Canada on Bonds, Debentures and Stocks and other Securities of a sufficient marketable value to cover	39,137,268.36	
Call and Short (not exceeding thirty days) Loans elsewhere than in Canada on Bonds, Debentures and Stocks and other Securities of a sufficient marketable value to cover	37,156,111.72	
		$348,630,551.82
Current Loans and Discounts in Canada (less rebate of interest) after making full provision for all bad and doubtful debts	$291,576,220.24	
Current Loans and Discounts elsewhere than in Canada (less rebate of interest) after making full provision for all bad and doubtful debts	124,581,388.79	
Non-Current Loans, estimated loss provided for	3,187,434.63	
		419,345,043.66
Bank Premises at not more than cost, less amounts written off		17,277,976.75
Real Estate other than Bank Premises		2,163,752.46
Mortgages on Real Estate sold by the Bank		981,177.15
Liabilities of Customers under Letters of Credit as per contra		28,966,506.64
Shares of and Loans to Controlled Companies		6,172,799.50
Deposit with the Minister for the purposes of the Circulation Fund		1,700,000.00
Other Assets not included in the foregoing		544,628.84
		$825,702,436.82

NOTE:—The Royal Bank of Canada (France) has been incorporated under the laws of France to conduct the business of the Bank in Paris, and the assets and liabilities of The Royal Bank of Canada (France) are included in the above General Statement.

H. S. HOLT, President — M. W. WILSON, General Manager

AUDITORS' CERTIFICATE

TO THE SHAREHOLDERS, THE ROYAL BANK OF CANADA:

We have examined the above Statement of Liabilities and Assets at 30th November, 1931, with the books and accounts of The Royal Bank of Canada at Head Office and with the certified returns from the branches. We have verified the cash and securities at Head Office at the close of the Bank's fiscal year, and during the year we counted the cash and examined the securities at several of the important branches.

We have obtained all the information and explanations that we have required, and in our opinion the transactions of the Bank, which have come under our notice, have been within the powers of the Bank. The above statement is in our opinion properly drawn up so as to disclose the true condition of the Bank as at 30th November, 1931, and it is as shown by the books of the Bank.

W. GARTH THOMSON, C.A., of Peat, Marwick, Mitchell & Co.
A. B. BRODIE, C.A., of Price, Waterhouse & Co.
} Auditors.

Montreal, Canada, 28th December, 1931.

PROFIT AND LOSS ACCOUNT

Balance of Profit and Loss Account, 29th November, 1930	$4,106,778.29	
Profits for the year ended 30th November, 1931	5,448,327.32	
		$9,555,105.61
APPROPRIATED AS FOLLOWS:		
Dividends Nos. 174, 175, 176 and 177 at 12% per annum	$4,200,000.00	
Contribution to Officers' Pension Fund	200,000.00	
Appropriation for Bank Premises	400,000.00	
Reserve for Dominion Government Taxes, including Tax on Bank Note Circulation	600,000.00	
Balance of Profit and Loss carried forward	4,155,105.61	
		$9,555,105.61

H. S. HOLT, President — M. W. WILSON, General Manager

Montreal, 28th December, 1931.

Latest Radio Device Guides Unmanned Fleet in Air or Water

London. — A radio invention, by which it would be possible to control a fleet of airplanes or ships, is said to have been perfected by a young radio engineer. The inventor also declares that by his device radio signals cannot be jammed—that even if another radio station is operating on the same wave length, it will not affect the controlling instrument.

These revolutionary claims in remote radio control are made by Chales Keeling, of Buckhurst Hill, Essex, a London suburb. The system is so extensive that anything from a typewriter to an airplane can be controlled by a person miles away, Keeling declared.

In an interview he said: "My method is absolutely new. On one wave length, high or low, I can transmit eight distinct signals.

"Two men in one airplane could fly a dozen or so craft, carrying hundreds of tons of freight or mail. With the new robot pilot, which the air ministry still has on its secret list, these machines could be landed with perfect safety and without a human hand touching the controls.

"Freight vessels could be controlled either from the shore, or, if in a group, from one master ship. They would require no crew, every operation of the boat would be mechanical and would be controlled by radio."

Better Living Standard Attributed To Advertising

New York.—The influence and importance of modern advertising was stressed by J. P. Muller, president of the J. P. Muller Advertising Agency, speaking before the annual meeting of the Women's Press Club of New York City.

The public learns many things through printed and broadcast advertising, Mr. Muller said, pointing out that more than $2,000,000,000 is spent annually in advertising. He attributed the rise in the standard of living for the average family, from $350 annually in 1916 to $1,200 in 1930, to the influence of advertising.

"Advertising is a sure-fire method of placing the goods of merit before the buying public," said Mr. Muller. "America is advertising conscious, and advertising men, consolidated in clubs and federations, vigorously protect the standard of advertised goods by prosecuting where fake ads try to sell poorly made products," he added.

His Mistake

The young suitor thought Christmas Eve a suitable time to propose to his lady love.

He did so. When he had finished talking, she shook her head.

"No, John," she replied.

The young man looked crestfallen.

"But why not, Betty?" he said. "I've given you a car, I've sent you flowers, I've taken you to dances and hundreds of shows. In fact, I've given you everything that money can buy. Now you refuse me. Why is it?"

"Because, John," she said dramatically, "you're too extravagant!"

MACDONALD'S
Fine Cut
Canada's Finest Cigarette Tobacco
with ZIG-ZAG papers attached
In 10¢, 15¢, and 20¢ Packages

How to play Bridge AUCTION and CONTRACT

by Wynne Ferguson

Author of "PRACTICAL AUCTION BRIDGE"

ARTICLE NO. 4.

Auction is a game of contrasts. One hand will play well and the next one badly; that is, on one hand you will get all the "breaks," and on the next, everything will go wrong. It is a game of such infinite variety that no player can ever hope to master all its quirks and turns. Even the best of players lost their judgment at times and allow their own hand to influence their bidding to their disadvantage when they should realize that their partner has an unusual or freak hand. The other night, the writer noticed two examples of this failure to be on the lookout for the unusual or freak type of hand.

AUCTION BIDDING:

The dealer, with the following hand:
Hearts—A, 7.
Clubs—A, 9, 4, 2.
Diamonds—A, Q, J, 8.
Spades—A, K, 4.

bid one no trump. Second hand passed and the dealer's partner bid two hearts. Fourth hand passed and the dealer bid two no trump. When his partner bid three hearts, the dealer failed to realize that, if his partner had a justifiable three-heart bid, they had a sure game in hearts and bid three no trump, although there was no sure game in no trump. The 100 Aces were too much for his judgment and, as a result, he went down three tricks undoubled, a net loss of 50 points on a hand that would have scored game at hearts. His partner's hand was as follows:

Hearts—Q, J, 10, 9, 6, 4
Clubs—Q, 6, 3
Diamonds—10, 9, 7
Spades—5

Don't allow 100 Aces to impair your judgment.

CONTRACT BIDDING:

The dealer should bid two no trump, and his partner four hearts.

As a contrast to his bad bidding, the player whose bid has just been criticized played the following hand very cleverly:

Hearts—K, Q, 7, 6
Clubs—10, 4, 2
Diamonds—K, 9, 3,
Spades—A, 6, 4

Hearts—5, 4, 3
Clubs—A, Q, 7, 5
Diamonds—6, 4
Spades—8, 7, 5, 2

: Y :
: A B :
: Z :

Hearts—8, 2
Clubs—J, 8, 3
Diamonds—Q, J, 10, 7, 2
Spades—K, Q, 10

Hearts—A, J, 10, 9
Clubs—K, 9, 6
Diamonds—A, 8, 5
Spades—J, 9, 3

Z, the player in question, was playing the hand at three no trump. A opened the five of clubs. Z won the trick with the king and led four rounds of hearts, winning the last heart in Y's hand. B discarded two diamonds on the last two rounds of hearts. Z was now in a position where he could make two odd, but figured that if he could force B to make another discard, he might possibly make three odd by making three diamonds or two spades. At trick six, therefore, he led Y's ten of clubs, forcing A to win the trick, who thereupon led two more rounds of clubs. B was now forced to make another discard. He could have discarded either a spade or diamond. If the former, Z would discard a diamond and make two spade tricks. If the latter, Z would discard a spade and make three diamond tricks. It is a perfect example of the "squeeze" play.

Study the play of this hand carefully, for it was cleverly thought out. It is very unusual to win a game by leading your opponent's suit.

Young Paris Barristers Pay Taxes by Digging

Paris—Some young barristers in Montpellier have found a humorous way of protesting against the heavy taxes that are levied on members of the so-called liberal professions. As French Senators and Deputies are nearly all members of the bar, there are probably many future Parliamentarians among these young men. Considering the "vicinal" tax too high, they availed themselves of the right which they had, to pay it in kind. This is why they were seen one morning happily breaking stones and cleaning out roadside ditches under the supervision of a road mender. The result of this small incident was to attract the attention of the powers that be to the lot of those intellectual workers who, in France, are poorly paid. This gives food for thought, for if all Frenchmen suddenly availed themselves of their right to pay certain of their taxes in this way, the authorities would certainly be rather perplexed. The example of the barristers in Montpillier has already been followed by the tradespeople of a small town in the Pasde-Calais Department, who paid taxes which they considered excessive by three days of work on the roads.

First Use of Shorthand Traced to Early Romans

Rome.—Shorthand symbols are of ancient Roman origin, a recent archeological study has revealed. Romans were widely using a uniform system of shorthand writing 200 years before Christ.

Such are the declarations in a recent investigation by Gino Massano, who has brought to light the full alphabet of ancient Roman shorthand writers. The symbols are, in some respects, similar to those employed today.

Several centuries before Christ, when Rome was extending her provinces into every part of the world, the need for speed brought forth several forms of abbreviated writing by symbols which were swiftly adopted for commercial enterprises. Ancient records show most of the accounts and letters of Roman firms were written in shorthand without transcribing, as the recipient was always familiar with the code employed.

Canada Well Supplied With "White Coal"

Ottawa.—Canada is compensated for its lack of hard coal by the almost limitless supply of "white coal," or waterpower, which supplies nearly the entire energy requirements of the country, exclusive of that utilized for steam railways and automobiles.

The machinery of conciliation is created by public opinion; and with its more perfect adjustment the force of public opinion behind it will grow steadily more and more insistent. Little by little war will be erased from the possibilities.—David Starr Jordan.

What New York Is Wearing

BY ANNEBELLE WORTHINGTON

Illustrated Dressmaking Lesson Furnished with Every Pattern

Here's a nice day model of unusual lines in semi-tailored styling. The wrapped effect gives the figure elegant height. Buttons furnish a smart trim. The sleeve cut is interesting.

A novelty woolen made the original with plain woolen vestee. However, some may like the vest of self-fabric.

It's a model that lends itself very well to the tweed-like and monotone supple woolens, now so fashionable.

Canton-faille crepe, wool crepe and novelty rayons are all chic.

Style No. 3423 is designed for sizes 36, 38, 40, 42, 44 and 46 inches bust.

Size 36 requires 3⅛ yards 54-inch, with ¼ yard 10-inch contrasting.

HOW TO ORDER PATTERNS.

Write your name and address plainly, giving number and size of such patterns as you want. Enclose 20c in stamps or coin (coin preferred; wrap it carefully) for each number, and address your order to Wilson Pattern Service, 73 West Adelaide St., Toronto.

Steadiness is a point of prudence as well as of courage.—L'Estrange.

A Resolution for 1932
"I will try Red Rose Tea."

RED ROSE TEA "is good tea"

2 CHOICE QUALITIES — Red Label & Orange Pekoe

Owl Laffs

Wise or otherwise, it's an excellent idea not to want the things you can't get. The largest bone in the human frame is the wish-bone. Fish bite, but nobody seems to want them muzzled. Beware of a woman who always agrees with you; she doesn't. We may fool others occasionally, but we all get fooled in time. We all like our friends to be perfectly frank about other people. Things people give you may cost you more than they are worth. It's an easy thing for a married man to understand why, as a bachelor, he didn't understand women.

When Sunshine Hits You

When a bit of sunshine hits you,
After passing of a cloud,
When a fit of laughter gits ye
And yer spine is feeling proud,
Don't forget to up and fling it
At a soul that's feelin' blue,
For the minute that ye sling it
It's a boomerang to you.

Wife—"Several men proposed to me before I married you."

Hubby—"Why didn't you marry the first fool that came along?"

Wife—"I did."

On page 617, volume 10, 11th edition, Encyclopedia Britannica, the page heading reads: "Foot-and-Mouth Disease—Football." After listening to the conversation of certain inspired old-grads during the late football season, we heartily subscribe to this highly illustrative and illuminating heading.

Are you a thoroughbred? It has been well said that the cart horse goes until he can't go another inch and then gives up; that the thoroughbred goes until he can's go another inch—and then goes the other inch.

Boy (visiting a shoemaker)—"What do you make shoes from?"

Shoemaker—"Hide."

Boy—"Why should I hide?"

Shoemaker — "Hide! Hide! The cow's outside."

Boy—"Let the ol' cow come; I'm not afraid."

Grandmother (to granddaughter)—"When I was your age we girls all wore petticoats."

Granddaughter — "Even then boys would be boys, wouldn't they grandma?"

There is no question but what Eve had the best husband in the world—at that time. If, as is said, it was necessary to use a man's eye to perfect television, do you suppose it was a woman's tongue that yielded the secret of the old-fashioned talking machine? In speaking of a neighbor, old Ragson Tatters said: "He's one of the fellows who can be depended upon to sign a petition or second a motion.

Dealer—"How do you like your new radio set?"

Scotchman—"The music is fine, but the lights are too dim to read by."

Helen—"You say you are going to marry a man with an income of $10,000 a year and try to persuade me it is a love match?"

Clara—"It is; I love money."

Bill—"Have much snow this year, Farmer Giles?"

Hi—"Fair amount, but my neighbor had more."

Bill—"How could he have more?"

Hi—"He has more land."

Everything Would Turn BLACK

Mrs. H. E. Swanzey Considers that Dr. Williams' Pink Pills (tonic) Saved Her Life.

"Feeling Like a Different Person."

"I could hardly walk across the room," writes Mrs. H. E. Swanzey, R. R. No. 1, Collingwood, Ontario, "Everything would turn black and I would become so dizzy I would have to rest. I thought I would never be strong—when I was advised to get Dr. Williams' Pink Pills. I used them until I had taken six boxes. Soon I was feeling like a different person. I am now the mother of six strong, healthy children."

The iron and other elements in Dr. Williams' Pink Pills (tonic) increase the amount of haemoglobin, or oxygen-carrying agent, in blood. The result is a better appetite, a feeling of well-being, restful sleep, and the ability to do your work happily.

Begin now to take Dr. Williams' Pink Pills. 50 cents a package 134

Women in Chile May Get Vote

Santiago, Chile.—Deputy Don Francisco Melvilu has presented a bill to Congress demanding votes for women throughout Chile. Supporters are working hard to obtain preferential consideration for the measure.

The South Pacific Mail, an English-language publication, commenting on the bill, says: "We believe female suffrage would be an excellent thing for this country. We do not know what the present proportion of boys and girls at school may be, but not long ago there were many more girls than boys receiving state education.

"It is a matter of common observation that the women of Chile are more intelligent than the men. They have a wider range of ideas, they are more practical when it is a question of the little things that make up daily life and upon them rests at all times a responsibility that they accept with good humor and philosophy. For in many country places, especially in the neighborhood of big towns with their corrupting influences, it is invariably the women who do the work and keep the homes going."

Plan Le Bourget Enlargement

Le Bourget, France.—Plans for the enlargement of Le Bourget Airport are being studied by a commission headed by M. Etienne Riche, Under-Secretary of State for Air. Modernization of field facilities and purchase of additional land as well as the construction of new hangars and administration buildings are being examined by the group.

Classified Advertising

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Skin Health Derived from Daily Use of the
CUTICURA PREPARATIONS
Soap 25c, Ointment 25c, and 50c. Talcum 25c.
SAMPLE FREE
Address: J. T. Wait Co., Ltd., Montreal

In These Trying Times
Maintain Your Health
Take regularly
SCOTT'S EMULSION
of Norwegian Cod Liver Oil
To Build Resistance
Easy to Digest

TOO FAT AT 22

Lost 19 lbs.—And Backache

"I am 22 years of age, and I weighed 163 lbs. I had pains in the back and head, I didn't care about anything. When my friend told me to try Kruschen Salts, I would not at first—I was sick of taking stuff. But since I tried Kruschen Salts, six months ago, I have lost 19 lbs., and feel a different woman, so I am very thankful to Mrs. —— who recommended Kruschen Salts."—Mrs. P.

The condition which caused this woman to put on weight was also the cause of her backache and headaches. The whole trouble was due to the internal organs failing to expel from the body, regularly and completely, the waste products of digestion.

The six salts of Kruschen assist the internal organs to perform their functions properly—to throw off each day the wastage and poisons that encumber the system. Then, little by little, that ugly fat goes—slowly, yes—but surely. The backache and headaches disappear. You feel wonderfully healthy, youthful and energetic—more so than ever before in your life.