Royal Bank of Canada In Strong Liquid Position

Annual Statement Shows Total at $765,512,920 — Liquid Assets at $355,929,915 and Equal to 52.86 Per Cent. of Total Liabilities to the Public—Included in Them Are Cash Holdings of $164,630,724, Equal to Over 24 Per Cent. of Public Liabilities — Savings Deposits Hold Up in Satisfactory Manner.

Shareholders of The Royal Bank of Canada will have reason to be gratified at the strong statement that is being forwarded to them for the fiscal year to November 30th.

In line with the reports issued by the larger banks Total Assets, due to the less active business conditions, are down moderately from the previous year. On the other hand there has been a substantial increase in the holdings of Government and Municipal Bonds, with the result that Liquid Assets have increased to 52.86 per cent. of public liabilities.

A further feature of the Liquid Assets is represented by the holdings of Cash, which now aggregate as much as $164,630,724, and are equal to over 24 per cent. of public liabilities.

Profits for the year, as was to be expected, show a slight recession due to the general trade conditions and the lower interest rates that have prevailed in reserve centres, but after making full allowance for all bad and doubtful debts, and providing for cost of management, they were amply sufficient to permit of the payment of dividends and the usual appropriations, as also to allow of a further contribution to Profit and Loss Account.

STRONG LIQUID POSITION.

The statement which appeared in a recent issue shows Total Assets of $765,712,920. Of this amount, liquid assets amount to the large sum of $355,929,915, equal to 52.86% of all liabilities to the public. Cash holdings, aggregating $164,630,724 and forming one of the striking features of the report, represent over 24% of liabilities to the public.

Dominion and Provincial Government securities are $89,448,844, compared with $85,473,058 at the end of the previous year, and Canadian municipal securities and British, foreign and colonial public securities $26,750,444, up from $24,641,816.

The various loan accounts reflect current business conditions, and are down substantially from the previous year. Commercial loans now stand at $360,562,286, against $419,345,043, while call loans in Canada have been reduced to $28,951,263 from $39,137,268 and call loans elsewhere to $36,400,142 from $37,156,111. Reduced import and export trade account for the reduction in Letters of Credit to $20,092,951 from $28,966,506.

DEPOSITS AT SATISFACTORY LEVEL.

Deposits have been well maintained. Total deposits at $619,094,143 show a reduction for the year of less than 7%, from $664,795,716. Savings deposits made a very gratifying showing, and at $468,39 ,153 are down less than $8,000,000. In view of the large Government loans floated during the year, the total would indicate a tendency among depositors to keep ample cash balances and to add steadily to their savings. Non-interest deposits, which in the main are the working balances of business and farming customers, reflect the curtailment of trade activity and lower prices, being down to $128,983,165 from $170,913,903.

Shareholders will be interested in seeing that the reduction in loan accounts has more than offset the reduction in commercial deposits. At the same time, the strong liquid position means that just as soon as trade recovers the bank is in a position to take care of the increased requirements of its customers.

Earnings have held up well, especially in view of the lessened business activity and the lower interest rates at reserve centres. Profits for the year were $4,861,849, compared with $5,448,327. They fully covered dividend requirements of $3,850,000; contribution to Officers' Pension Fund, $200,000; appropriation for bank premises, $200,000; and reserve for Dominion Government taxes, $600,000.

For a number of years the bank has carried an unusually large amount of undivided profits. This year the directors have authorized a transfer of $3,000,000 of this amount to investment depreciation reserve. This will be regarded as a conservative move, strengthening as it does the inner reserves of the bank to this extent and leaving $1,166,954 to be carried forward to credit of Profit and Loss Account.

The annual general meeting of the shareholders will be held at the Head Office of the Bank in Montreal, on Thursday, January 12.

Settlement Work Lauded

Toronto.—The most permanent and constructive relief work now being carried on in Canada is the back-to-the-land movement in northern Ontario, in the opinion of Hon. W. A. Gordon, Dominion Minister of Mines, and Hon. William Finlayson, Ontario Minister of Mines.

"The value of the back-to-the-land movement in the development of Northern Ontario cannot be estimated," according to Hon. Mr. Finlayson.

Administered by an authoritative committee, the movement is being carried out in a most thorough fashion. Pitfalls encountered in previous attempts are being avoided by careful selection of lands in the upper and lower clay belts. The farms are chosen for their fertility and most are near railways, churches and schools.

Where a farm is more than three miles from a school, correspondence courses are supplied the children.

Lecturer (who has spoken for two hours): "I shall not keep you much longer. I am afraid I have spoken at rather great length. There is no clock in the room, and I must apologize for not having a watch with me." A Voice: "There's a calendar behind you, mister!"

Mother—"You were very naughty to disobey me, and I have punished you to impress it on your mind." Son—"Mummie, aren't you mistaken in regard to the position of my mind?"

+ Do You Know? +

That in the big grain elevators at Montreal there is a machine that can pick up a loaded freight car, and tossing it about as though it were a toy, empty it of its grain in less than a minute? The photograph shows a freight car being unloaded by one of these machines. The unloading record of one of these machines is three cars in two minutes.

Bad Attacks of Flu

E. M. Ward Finds Wonderful Pick-Me-Up in Dr. Williams' Pink Pills

Brings Wonderful Vitality.

"I have had attacks of the 'flu' frequently since 1919, and sometimes very bad attacks, but always when on the road to recovery I take Dr. Williams' Pink Pills and I find them a wonderful pick-me-up."

So writes E. M. Ward, Saskatoon, Sask., who further states: "I would recommend Dr. Williams' Pink Pills to all sufferers from that rundown, listless feeling. I have taken the Pills on many occasions, and they seem to tone up my blood wonderfully. I have been anaemic for years, and find that, when I get rundown, after taking several boxes of Dr. Williams' Pink Pills the color comes back to my cheeks and I have wonderful vitality."

Dr. Williams' Pink Pills rebuild health by creating new blood and increasing the red blood cells which restore the wasted tissues and revitalize the exhausted system. They remove the cause of rundown or nervous conditions. Try them. At your druggist's. 50c a package.

Owl Laffs

A Toast

Here's to the man who plans things—
Builds things—makes things;
Who prates not of wonders of old,
Nor gloats over ancestral gold,
But takes off his coat and takes hold
And does things!

No matter how seriously a man is injured, on the way to the hospital he has the satisfaction of knowing he soon will be getting along as well as can be expected.

Visitor—"I suppose that your home town is one of those where everyone goes down to meet the train?"

Village Wag—"What train?"

Cynical Cynthia thinks it's too bad so many people give up dancing after they're married. That's about the only time they ever put their arms around each other.

Balancing the Budget

Teacher—"We borrowed our numerals from the Arabs, our calendar from the Romans, and our banking from the Italians. Can anyone think of other examples?"

Charlie—"Our lawn-mower from the Smiths, our phonograph from the Browns, and a pair of stops from Miss Evans."

Here are some answers from examination papers of school children:

A man who marries twice com-mits bigotry.

In Christianity a man may have only one wife; that is called monotony.

A spinster is a bachelor's wife.

A skeleton is a man with his inside out, and outside off.

Give Her Some Catnip

Mrs. Gabb—"So your husband objects to cats."

Mrs. Stabb—"Yes, indeed. He says that I feed all the cats in the neighborhood. Won't you stay and have tea?"

Figs of Thistles

"Your methods of cultivation are hopelessly out of date," said the youthful agricultural college graduate to the old farmer. "Why, I'd be astonished if you got ten pounds of apples from that tree."

"So would I," replied the farmer. "It's a pear tree."

A writer says that golfers are rarely moved by scenery. But how those golfers can move the scenery.

Some girls wouldn't mind having a wedding ring on their finger. It's the thought of having a man on their hands.

Teacher—"Who can name one important thing we have now that we did not have 100 years ago?"

Student—"Me."

Credit's due the man who discovered that the only person who makes a success running other people down is the elevator boy; and we can guarantee that he runs more people up than down.

Mr. Newlywed—"Is the steak ready now, dear?"

Mrs. Newlywed—"I'm sorry I'm so long, George dear, but it looked hopeless grilled, and it doesn't look much better fried, but if you'll be patient a little longer I'll see what boiling does to it."

Encores

The fellow who starts out like a house afire usually ends up a smouldering ruin. No battle ever looks as hopeless as from the rear. Things don't seem half as expensive when you can charge them. The ability to save makes the difference between poverty and wealth. Adversity made our ancestors great, but the greatness developed in process of licking it. Time may be the "great healer," but it's certainly no great shakes as a beauty specialist.

When Teething

"I find BABY'S OWN TABLETS excellent for fevered, restless children when cutting teeth, as they ease the gums and enable the babies to sleep", writes Mrs. S. C. Smith, Carp, Ont. Cross, fretful, distressed little folks are made happy and comfortable by the effective action of BABY'S OWN TABLETS. Give your child these sweet, acceptable and absolutely SAFE tablets for the relief of Colds, Colic, Constipation or disordered Stomach. Safety guarantee in each 25-cent package. Do

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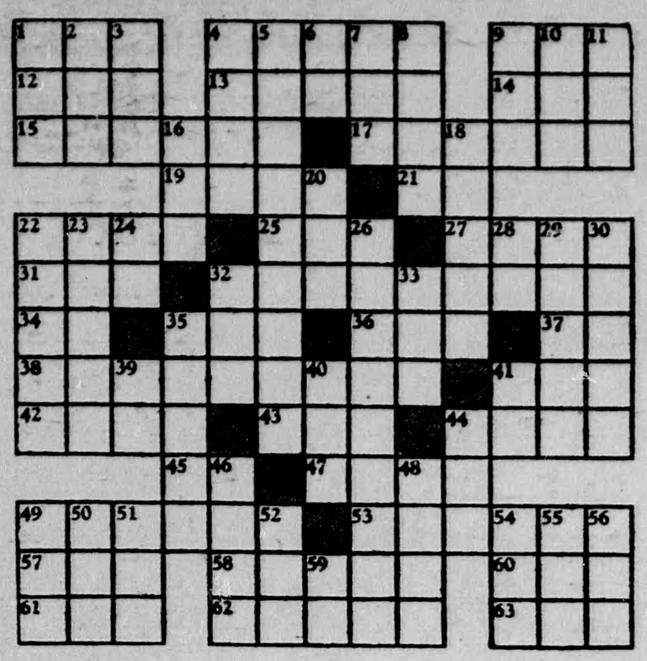
ISSUE No. 2—'33

OUR CROSS-WORD PUZZLE



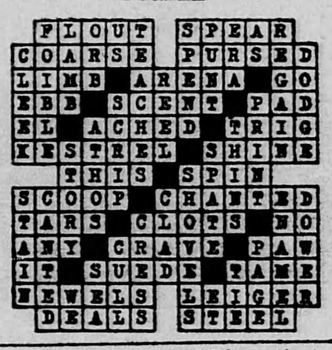
Horizontal

1—Biblical character
4—To fasten
9—Proverb
12—Collection of facts
13—Boat
14—Girl's name
15—Sentence construction
17—To spread out
19—Goddess of discord
21—French article
22—To climb
25—Father
27—American island
31—Warm
32—Lessened
34—Latin conjunction
35—Because
36—Vase
37—Preposition
38—To decide
41—Through
42—Slender
43—Asiatic ox
44—Trunk
45—Above
47—To appoint
49—Refrain
53—Strong
57—Manner
58—Attends
60—Part of "to be"
61—Favorite
62—Unmetered writing
63—Animal's foot

Vertical

1—Holds
2—Some
3—Aide
4—Mark
5—Art of mounting
6—Enclosed
7—Fish
8—To fall
9—An East Indian timber tree
10—Racket
11—Manner
16—Number
18—Nut
20—Pouch
22—Shelters
23—Inn
24—Pronoun
26—Topers
28—Pronoun
29—Chewing plant
30—To worship
32—Beetle
33—Rather
35—Bone
39—Musical note
40—Scottish for John
41—River in Italy
44—To solicit
46—Shoe
48—To ponder
49—Top
50—To hasten
51—Remainder
52—Title
54—Opening
55—Age
56—Moisture
59—Negative

ANSWER TO LAST WEEK'S PUZZLE



NOT A PAIN AT 78

She Feels Like 48

Aches and pains are not inevitable in old age. When they do come, there is always a cause for them—a cause that can be overcome. Here is a woman of 78:—

"For the last five years I have taken Kruschen Salts and I tell you truthfully I could not live without them. I am 78 years old. I have not a pain in my body, and I feel as young as I did at 48. I give the credit to Kruschen Salts. No one will believe my age."—(Mrs.) C. M.

Most people grow old long before their time because they neglect one vital need of health — the need for internal cleanliness. Eventually they start the healthy Kruschen habit. Then, probably for the first time in their lives, they start getting rid every day of all waste matter from the system. And almost immediately they feel energetic and happy. In a word, they've got that famous "Kruschen Feeling."

"In These Our Winter Days"

In these our winter days
Death's iron tongue is glib
Numbing with fear all fish upon
A fiery-hearted globe.

An age once green is buried,
Numbered the hours of light;
Blood-red across the snow our sun
Still trails his faint retreat.

Spring through death's iron guard
Her million blades shall thrust;
Love that was sleeping, not extinct,
Throw off the nightmare crust.

Eyes, though not ours, shall see
Sky-high a signal flame,
The sun returned to power above
A world, but not the same.

—C. Day Lewis, in The Spectator.

Amusing Anecdotes Of Famous People

Sir James Barrie has divulged the secret that during his schooldays in Dumfries, Scotland, he was writing his first novel.

"It was a very cynical work," he says, entitled, 'A Child of Nature'—she was not really that kind. A long thing—100,000 words. A year or so ago I came upon the manuscript and, you will be relieved to hear, gently tore it up just in case it should fall into the wrong hands, you know."

What a pity!

* * * *

Apropos Violet Hunt's recent book, "The Wife of Rossetti," Ellen Terry tells an amusing story in her autobiography "Ellen Terry's Memoirs." It involves Dante Gabriel Rossetti and his devotion to Mrs. "Janie" Morris (wife of William Morris), an English beauty with the spiritual, ethereal look which the Pre-Raphaelites loved. When anyone was the object of Rossetti's devotion, Ellen Terry says, there was no extravagant length to which he would not go in demonstrating it. He bought a white bull because it had "eyes like Janie Morris," and tethered it on the lawn of his house in Chelsea. Soon there was no lawn left—only the bull! Rossetti invited people to meet it, and heaped favors on it until it kicked everything to pieces, when he reluctantly had to get rid of it.

* * * *

Flashes of wit and wisdom from a lecture by John Galsworthy on "Six Great Novelists Seen in Profile":

"The English novel, from 'Clarissa Harlowe' to 'Ulysses,' has allowed itself a good deal of self-indulgence. It often goes to bed drunk."

"Anatole France's whip was the most effective ever wielded. His victims still do not know they are dead. They read him still and call him 'Maitre'."

* * * *

Still flashing:

"The bird modernity has had a good run about the farmyard. Given the war, it was an inevitable goose. And am I wrong in feeling that the goose is being cooked?"

"In these days our personalities are controlled by our glands. If we have too much pituitary we are artists; too much thyroid, moralist—or vice versa."

Mr. Galsworthy's six novelists were Dickens, Conrad, Turgenieff, Tolstoy, Maupassant and Anatole France.

* * * *

In John Drinkwater's "Life" of Charles James Fox—eminent statesman who espoused the cause of the American colonists at the time of the War of Independence—is an amusing story told about Lord North, British Prime Minister and Fox's political foe. An acquaintance, asking North "who that extremely plain woman was," received the reply:

"My wife, sir."

* * * *

With a desperate feint his interrogator explained that she was by no means the lady he meant, but the one on her right.

"That, sir," continued North, "is my daughter, and we are said to be three of the ugliest people in London."

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from Jan. 3rd. Shaw Business Schools of Toronto. Secretarial, Accounting, Stenographic Courses. Personal Attention. Assistance to employment from Special Office Practice Bureau. Catalogue free. Address W. H. Shaw, Pres., Bay-Charles Bldg., Dept. A.

On the night of June 25, 1906, Albert Payson Terhune—then a reporter on the old "New York World," now famous for his dog stories—was covering the opening of "Mamzelle Champagne," a new musical comedy at Madison Square Roof Garden, in New York. It was his good luck (as a newspaper man) to be sitting almost next to Stanford White when he was shot by Harry K. Thaw.

"In one second," says Frederick L. Collins (in "Glamorous Sinners"—a story of the Thaw case,) "he realized what had happened and he was practically the only witness to the whole affair.

* * * *

"The audience was in an uproar. Terhune raced out, looked for a telephone, couldn't find one on the roof garden floor, and chased down the stairs to the floor below where an ordinary dance was in sway. There was one telephone across the floor. It caught his eye and he rushed over to it, knocking dancers right and left. Terhune is about six feet and built like a coach's dream of a tackle.

"The booth, of course, was occupied. Terhune stood there for one second and heard a man, not a very large man, saying, 'Yes, Tessie,' (in 25 years he has been unable to forget that her name was Tessie). 'No, Tessie. Stop your kidding, Tessie.'

* * * *

"Terhune pushed the door of the booth open and yelled to the man inside, 'I am a newspaper man. There has been a murder upstairs, and I want to get my paper right away.'

"The man slammed the door in Terhune's face and went on talking.

"'Tessie, dear, there is a rough newspaper man here who wants to get in, but I won't let him. Nothing's going to stop my talking to my Tessie.'

"Nothing, perhaps, but Terhune.

* * * *

"Terhune pushed the door open, chucked Tessie's boy friend out, and called the 'World.' He began to tell the story to the rewrite man when he noticed the man he pushed out of the booth coming at him with a knife. He was a small man and it was a small knife. Terhune was a hunter, and used to big men and big knives. He kept trying to push the fellow away while dictating. At this stage, he realized that the man with the knife was not attacking him, but trying to cut the telephone wire. But Terhune kept him away and finished the story. Next week he got a ten-dollar bonus, not a ten-dollar raise."

"Animals do not know what it is to be superstitious," declares a clergyman. But we have yet to hear of the mouse that will pass a white cat on the stairs on a Friday.

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To Build Resistance

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TIRED AND IRRITABLE?

Take Lydia E. Pinkham's Vegetable Compound

It steadies the nerves and helps to build you up. You will eat better . . . sleep better . . . look better. Life will seem worth living again. Remember that 98 out of 100 women say, "It helps me." Let it help you too. Liquid or tablet form, as you prefer.