

## Bank Figures Set Canadian Banking Record

Record growth in every department and the establishment of new records in the field of Canadian banking are revealed in the latest report of the Royal Bank of Canada just issued.

During the year ending November 30, 1950, the balance sheet assets of \$3,497,376,342, an increase of \$162,390,988 over the record figure of a year ago.

Deposits have moved up to \$2,337,503,468. This is an increase of \$145,382,890 over the figures of a year ago and is a new record in the field of Canadian banking. Interest bearing deposits have increased by \$48,785,628 to reach a total of \$1,103,918,226, a new high as compared with the figure of a year ago.

The liquid position of the bank is very strong. Cash assets total in \$471,113,083 are equivalent to 19.54 per cent of all the bank's liabilities. Liquid assets are again higher and stand at \$1,717,785,405, which equals 71.28% of the bank's liabilities to the public. Included in the bank's liquid assets are Dominion and Provincial securities totalling \$906,766,904.

Bank Premises account has increased from \$13,601,561 to \$17,068,704, reflecting the bank's program of branch building and improvement. A number of new branches were established in areas of new development, existing premises were modernized and the latest type of mechanical equipment installed to ensure faster and more efficient service to the bank's steadily increasing clientele.

After the usual deductions for the Staff Pension Fund and Contingency Reserves, profits for the year were \$11,448,138 as compared with \$10,918,533 a year ago. Of this amount, \$4,012,000 has been set aside for Dominion and Provincial taxes and \$1,472,418 for depreciation of bank premises. After the above deductions, the net profit was \$5,963,720. This compares with \$5,247,531 in 1949. Out of net profit \$2,500,000 was paid in dividends and \$3,463,720 was carried forward to Profit and Loss Account, resulting in a balance of \$8,467,000. From this amount \$8,000,000 has been transferred to the Reserve Fund, which brings the latter up to \$50,000,000 leaving a balance of \$467,000 in Profit and Loss Account.

Indicative of the mounting tempo of business and industrial activity in the Dominion is the increase in commercial loans in Canada. Continuing a trend which has been steady since 1945, the total under this heading now stands at \$555,160,656, an increase of \$83,727,318, as compared with the figure of a year ago.

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### Special Christmas Service For St. John's Sunday School

The story of the birth of Jesus was told by scripture, story and song at St. John's United Church Sunday School service on Christmas Sunday morning.

The service from Luke 2 was read by Miss Lois Denham. It was followed by the Christmas story prepared and told in a simple but very interesting manner by Mrs. James Evans.

Miss Lois Denham sang "Holy Night" and the minister Rev. John M. Smith instructed the members in the personal meaning of Christmas.

During the service an example of practical Christmas Spirit and Brotherhood was displayed by the response to a collection taken for one of the popular young members who had experience a great misfortune during the week.

The attendance of 184 on Christmas Sunday, is an indication of the enthusiasm of the members and officers of the Sunday School.



Appointment of Gerald A. Musgrove to the Sales Staff of Gooderham & Worts Limited has been announced by E. H. Booth, Ontario Sales Manager of that organization.

Born in Calgary, Alberta, Mr. Musgrove was educated in that city and at the University of Toronto. During the war he was an officer of the Royal Canadian Air Force receiving the Distinguished Flying Cross for his service overseas.

Previous to joining Gooderham & Worts Limited, Mr. Musgrove was on the staff of the Dominion Government Department of Transport.

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### EFFECTIVE JANUARY 1, 1951

The Board of Transport Commissioners for Canada has rendered judgment on the application we made in October, 1949 for our first general rate increase in 23 years. The Board has now ordered new rates that will replace the temporary rates which it authorized in its interim order last July.

## NEW RATES FOR GEORGETOWN

### FAIR and REASONABLE RATES

These rates will adjust the temporary rates ordered by The Board of Transport Commissioners last July, and in most cases will result in only small differences.

While some rates will increase, others will not change. The changes and adjustments provide reasonable rates that will fairly reflect the difference in value of the various classes of service.

### IMPROVEMENT and GROWTH TO CONTINUE

Our continued growth is due to the fact that we are able to provide better service than ever before. This is made possible by the fact that we are able to provide better service than ever before.

CLASS OF SERVICE	NEW MONTHLY RATE
	Effective Jan. 1, 1951
<b>RESIDENCE</b>	See note below
Individual	\$ 3.05
2-Party	2.65
Rural	2.45
Extension	1.00
<b>BUSINESS</b>	
Individual	5.00
2-Party	4.25
Rural	3.25
Extension	1.25

NOTE: The new rates are for service provided with any standard type of telephone supplied by the Company.

**PRESENT LONG DISTANCE RATES AND MOST OTHER RATES AND CHARGES REMAIN UNCHANGED**

An explanatory folder will be enclosed with the first bill you receive affected by the new rates. If you wish to obtain further information, please call our nearest business office.

### TELEPHONE SERVICE MORE VALUABLE

Today more of your friends have telephones than ever before. You can call more people and work more efficiently. More telephones and better service mean bigger value for your money.

The cost of telephones is now so low that you can afford to have one in your home or office. The telephone is now the most valuable thing you buy. The telephone is now the most valuable thing you buy.