This relates to Preliminary Pricing Supplement dated June 14, 2007 to the Prospectus dates January 5, 2007 and the Prospectus Supplement dated February 28, 2007.

Commodity Linked Note | U.S. Structured Notes Group

RBC Principal Protected Commodity Linked Double Booster Notes #20, due June 29, 2012

Linked to a Basket of Commodities

5 Year Term

100% Principal Protection (if held to maturity)

"Double" Booster

Basket Commodities	Component Weight
ICE Brent Crude (Bloomberg Symbol "CO1")	10%
Copper (Bloomberg Symbol "LOCADY")	30%
Nickel (Bloomberg Symbol "LONIDY")	30%
Zinc (Bloomberg Symbol "LOZSDY")	30%

Offering Closes:	**June 26, 2007**
CUSIP:	**78008EJW8**

New "Double" Booster Feature:

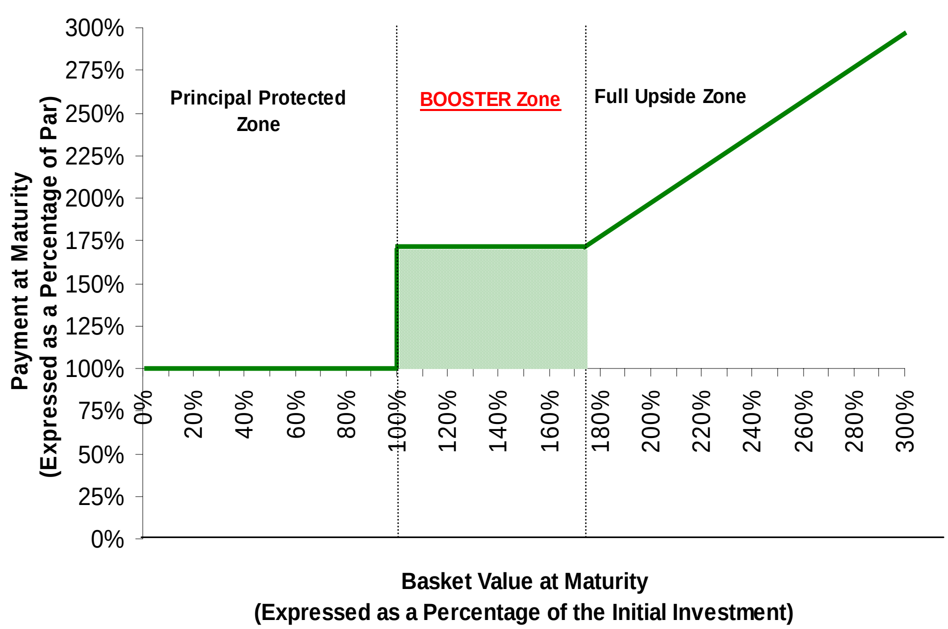
Potential For Two Booster Coupons: Interim & Final!

► If The Percentage Change > 0 …

… At Year #3, then Booster #1 = 25%, *and*

… At Year #5, then Booster #2 = [65-75] %

+ Any Upside Above [65-75] %



RBC Capital Markets

Key Terms

Issuer:	Royal Bank of Canada
Deposit Currency:	US Dollars
Minimum Investment:	$1,000, and $1,000 increments in excess thereof
Minimum Redemption:	100%, if held to maturity
Term:	Five (5) years
Pricing Date:	June 27, 2007
Issuance Date:	June 29, 2007
Interim Valuation Date:	June 25, 2010
Interim Payment Date:	June 29, 2010
Valuation Date:	June 27, 2012
Maturity Date:	June 29, 2012
Federal Tax (OID):	Original Issue Discount (OID), [5.46]%
Interim Coupon:	If, on the Interim Valuation Date, the Percentage Change is greater than 0%, then, on the Interim Payment Date, the investor will receive an interim basket coupon equal to the principal amount invested ("Principal Amount") *multiplied by* 25%.
Payment at Maturity (if held to Maturity Date):	At maturity, the investor receives the Principal Amount plus an amount equal to the Principal Amount multiplied by the Basket Coupon.
Basket Coupon:	<u>The "Point-to-Point" Zone</u>: If the Percentage Change is greater than [65-75]%, then the Basket Coupon will be equal to the Percentage Change. <u>The "Booster" Zone</u>: If the Percentage Change is greater than 0% but less than or equal to [65-75]%, then the Basket Coupon will be equal to [65-75]%. <u>The "Principal Protected" Zone</u>: If the Percentage Change is less than or equal to 0%, then the Basket Coupon will be equal to 0%.
Percentage Change:	The Percentage Change is based on the weighted return of the Basket Commodities. The Percentage Change is calculated using the following formula:

$$10\% \times \left(\frac{BI(f) - BI(i)}{BI(i)}\right) + 30\% \times \left(\frac{CU(f) - CU(i)}{CU(i)}\right) + 30\% \times \left(\frac{NI(f) - NI(i)}{NI(i)}\right) + 30\% \times \left(\frac{ZN(f) - ZN(i)}{ZN(i)}\right)$$

Key Terms Continued

Where:

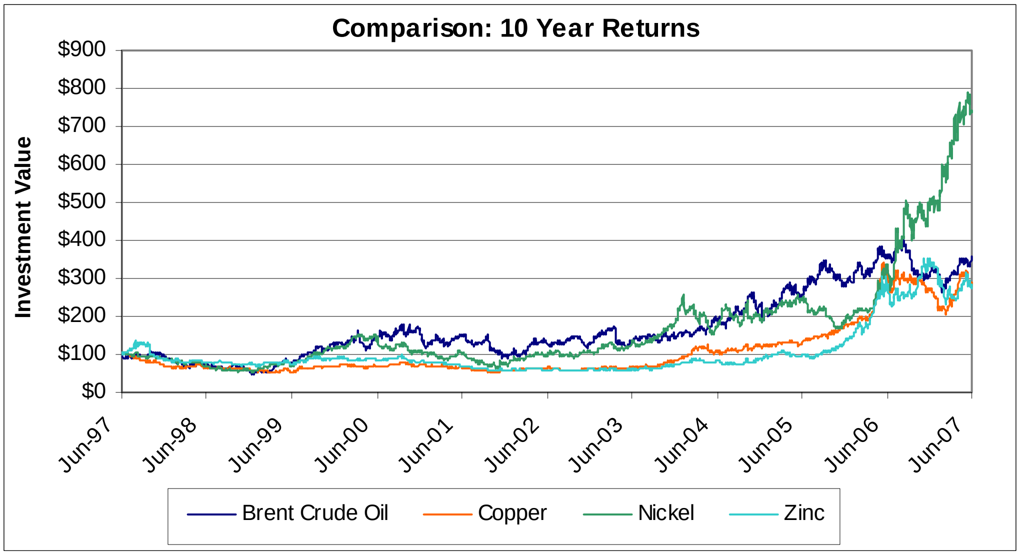
"Bl(f)" The reference Price for crude oil on a valuation date will be the official settlement price for one barrel of Brent crude oil on the ICE or its successor, of the first futures contract to expire following that valuation date, stated in U.S. dollars, as made public by the ICE and available on the exchange's website www.theice.com or Reuters page ''SETT'' on the valuation date. "Bl(i)" means that settlement price on the Pricing Date.

"CU(f)" The Reference Price for any valuation date is the official 'cash offer' "settlement price" at 12:35 (London time) quoted in US dollars per tonne of copper-Grade A on the LME or its successor , as determined and made public by the LME and available on the exchange's web site www.lme.co.uk or Reuters page 'MTLE' on their valuation date; "CU(i)" means that settlement price on the Pricing Date.

"NI(f)" The Reference Price for any valuation date is the official 'cash offer' "settlement price" at 13:05 (London time) quoted in US dollars per tonne of Primary Nickel on The London Metal Exchange Limited (the "LME") or its successor , as determined and made public by the LME and available on the exchange's web site www.lme.co.uk or Reuters page 'MTLE' on their valuation date; "NI(i)" means that settlement price on the Pricing Date.

"ZN(f)": The Reference Price for any valuation date is the official 'cash offer' "settlement price" at 12:55 (London time) quoted in US dollars per tonne of Special High Grade Zinc on the LME or its successor , as determined and made public by the LME and available on the exchange's web site www.lme.co.uk or Reuters page 'MTLE' on their valuation date; "ZN(i)" means that settlement price on the Pricing Date.

Secondary Market:	RBC Capital Markets (or one of its affiliates), though not obligated to do so, plans to maintain a secondary market in the Notes after the Settlement Date. **The amount that an investor may receive upon sale of their Notes prior to maturity may be less than the Principal Amount.**
Normalized Historical Performance Graph:	The following "normalization" graph compares how a $100 hypothetical investment in each of the Basket Commodities would have performed over a 10-year period. This graph assumes a $100 hypothetical investment in each Commodity was made on June 1, 1997.



Sample Calculations of the Payment Amount at Maturity

The examples set out below are included for illustration purposes only. All examples assume that a holder has purchased Notes with an aggregate principal amount of $10,000, a booster of 75% on the Pricing Date and that no extraordinary even has occurred.

Example 1— **Calculation of the payment at maturity where the Percentage Change is greater than 0% but less than or equal to 75%.**

Percentage Change	55%
Basket Coupon	Since the Percentage Change is greater than 0% but less than or equal to 75%, the Basket Coupon will be equal to 100%.
Payment at Maturity	$10,000 + ($10,000 x 75%) = $10,000 + $7,500 = $17,500

On a $10,000 investment, a 55% percentage change results in a payment at maturity of $17,500, a 75% return on the Notes.

Example 2— **Calculation of the payment at maturity where the Percentage Change is greater than 75%.**

Percentage Change	125%
Basket Coupon	Since the Percentage Change is greater than 100%, the Basket Coupon will be equal to the Percentage Change, or 125%.
Payment at Maturity	$10,000 + ($10,000 x 125%) = $10,000 + $12,500 = $22,500

On a $10,000 investment, a 125% percentage change results in a payment at maturity of $22,500, a 125% return on the Notes.

Example 3— **Calculation of the payment at maturity where the Percentage Change is less than 0%.**

Percentage Change	–35%
Basket Coupon	Since the Percentage Change is less than 0%, the Basket Coupon will be equal to 0%.
Payment at Maturity	$10,000 + ($10,000 x 0%) = $10,000 + $0.00 = $10,000

On a $10,000 investment, a –35% percentage change results in a payment at maturity of $10,000, a 0% return on the Notes.

Sample Calculations of the Interim Payment Amount

The examples set out below are included for illustration purposes only. All examples assume that a holder has purchased Notes with an aggregate principal amount of $10,000 and that no extraordinary even has occurred.

Example 4— **Calculation of the Interim Coupon where the Percentage Change is less than or equal to 0%.**

Percentage Change	–35%
Interim Coupon	Since the Percentage Change is less than or equal to 0% on the interim valuation date, the Interim Coupon will be equal to 0%.
Interim Coupon Amount	$10,000 x 0% = $0

On a $10,000 investment, a –35% percentage change on the interim valuation date results in an Interim Coupon of $0 on the Notes.

Example 5— **Calculation of the Interim Coupon where the Percentage Change is greater than 0% but less than or equal to 25%.**

Percentage Change	15%
Interim Coupon	Since the Percentage Change is greater than 0% but less than or equal to 25% on the interim valuation date, the Interim Coupon will be equal to the principal amount *multiplied by* 25%.
Interim Coupon Amount	$10,000 x 25% = $2,500

On a $10,000 investment, a 15% percentage change on the interim valuation date results in an Interim Coupon of $2,500 on the Notes.

Example 6— **Calculation of the Interim Coupon where the Percentage Change is greater than 25%.**

Percentage Change	45%
Interim Coupon	Since the Percentage Change is greater than 25% on the interim valuation date, the Interim Coupon will be equal to the principal amount *multiplied by* 25%.
Interim Coupon Amount	$10,000 x 25% = $2,500

On a $10,000 investment, a 45% percentage change on the interim valuation date results in an Interim Coupon of $2,500 on the Notes.

Disclosure

Neither the Securities and Exchange Commission nor any state securities commission has approved or disapproved of these Notes or passed upon the accuracy of this document or the preliminary pricing supplement to which it relates or the accompanying prospectus and prospectus supplement. Any representation to the contrary is a criminal offense.

The Notes will not constitute deposits insured under the Canada Deposit Insurance Corporation or by the U.S. Federal Deposit Insurance Corporation or any other Canadian or U.S. governmental agency or instrumentality.

The issuer has filed a registration statement (including a prospectus) with the Securities and Exchange Commission (the "SEC") for the offering to which this communication relates. Before you invest, you should read the prospectus in that registration statement and other documents the issuer has filed with the SEC for more complete information about the issuer and this offering. You may get these documents for free by visiting EDGAR on the SEC Web site at www.sec.gov. Alternatively, the issuer, any underwriter or any dealer participating in the offering will arrange to send you the prospectus (as supplemented by the prospectus supplement and relevant preliminary pricing supplement) if you request it by calling toll-free 1-866-609-6009.

The Principal Protected Booster Notes, due June 29, 2012, (the "Notes") are medium-term notes issued by Royal Bank of Canada offering full principal protection and enhanced participation in the performance of a basket of commodities over the term to maturity. These Notes may be offered to certain investors outside the United States in accordance with applicable local law. We urge non-U.S. investors to read "Risk Factors—Non-U.S. Investors May be Subject to Certain Additional Risks" in the preliminary pricing supplement.

The information in this termsheet is qualified in its entirety by the more detailed explanations set forth elsewhere in our preliminary pricing supplement dated June 14, 2007 and the accompanying prospectus and prospectus supplement. References to the ''prospectus'' mean our prospectus, dated January 5, 2007, and references to the ''prospectus supplement'' mean our prospectus supplement dated February 28, 2007, which supplements the prospectus. (Capitalized terms used here or in the preliminary pricing supplement which are defined in the accompanying prospectus or prospectus supplement shall have the meanings assigned to them in the prospectus or prospectus supplement.)

You may access these documents on the SEC Web site at www.sec.gov as follows (or if such address has changed, by reviewing our filings for the relevant date on the SEC Web site):

- Preliminary pricing supplement dated June 14, 2007:
  To be filed with the SEC on June 14, 2007. The preliminary pricing supplement will be available at http://www.sec.gov
- Prospectus supplement dated February 28, 2007:
  http://www.sec.gov/Archives/edgar/data/1000275/000090956707000285/o35030e424b3.htm
- Prospectus dated January 5, 2007:
  http://www.sec.gov/Archives/edgar/data/1000275/000090956705002053/t19051fv9za.htm

The Notes may be a suitable investment for you if:

- You are willing to hold the Notes to maturity.
- You are willing to accept the risk of fluctuations in commodities prices in general and exchange-traded futures contracts on the Basket Commodities in particular.
- You believe the prices of exchange-traded futures contracts on the Basket Commodities will increase during the term of the Notes.
- You seek an investment that offers principal protection when held to maturity.
- You do not seek current income from this investment.
- You seek an investment with a return linked to the performance of the Basket Commodities.

The Notes may not be a suitable investment for you if:

- You are unable or unwilling to hold the Notes to maturity.
- You are not willing to be exposed to fluctuations in commodities prices in general and exchange-traded futures contracts on the Basket Commodities in particular.
- You believe the prices of exchange-traded futures contracts on the Basket Commodities will decrease during the term of the Notes.
- You prefer the lower risk and therefore accept the potentially lower returns of fixed income investments with comparable maturities and credit ratings.
- You prefer not to create an over-concentrated position in the commodities sector of your portfolio.
- You seek current income from your investment.
- You seek an investment for which there will be an active secondary market