THE ROYAL BANK OF CANADA

Capital Authorized	\$ 25,000,000
Capital Paid Up	11,820,000
Reserve and Undivided Profits	13,236,000
Total Assets	235,000,000

HEAD OFFICE

MONTREAL

BOARD OF DIRECTORS:

Sir Herbert S. HOLT, President. E. L. PEASE, Vice-President E. F. B. JOHNSTON, K.C. 2nd Vice-President Hon. D. MacKeen Hon. W. H. Thorne Jas. Redmond Hugh Paton W. Robertson D. K. Elliott A. J. Brown, K.C. W. J. Sheppard G. H. Duggan

OFFICERS

E. L. Pease, Managing Director, C. E. Neill, General Manager,
F. J. Sherman, Asst. Gen.-Manager, W. B. Torrance, Supt. of
Branches.

Branches in every Province of the Dominion of Can-Branches in every Province of the Dominion of Canada and in Newfoundland; in Havana and throughout Cuba, Porto Rico, Dominican Republic and Costa
Rica; Antigua, St. Johns; Bahamas, Nassau; BarBados, Bridgetown; Dominica, Roseau; Grenada, St.
Georges; Jamaica, Kingston; St. Kitt's, Basseterre;
Trinidad, Port of Spain and San Fernando;
British Guiana, Georgetown, New Amsterdam and
Rose Hall (Corentyne); British Honduras, Belize.

LONDON, Eng., OFFICE-Princes St., E.C. NEW YORK AGENCY—Corner William and Cedar Streets Savings Department at all Branches

The Canadian Bank of Commerce

PAID-UP CAPITAL..... \$15,000,000 EST...... 13,500,000

HEAD OFFICE - TORONTO

BOARD OF DIRECTORS.

Sir Edmund Walker, C.V.O., LL.D., D.C.L., President Z. A. Lash, Esq., K.C., LL.D., Vice-President

J. Hoskin, Esq., K.C., LL.D., D.C.L. William Farwell, Esq., D.C.L. J. W. Flavelle, Esq., LL.D. A. Kingkan, Esq., LL.D. Gardner Stevens, Esq., Hon. Sir Lyman Melvin Jones Hon. W. C. Edwards E. R. Wood, Esq. F. C. LL.D. G. W. Allan, Esq., K.C. H. J. Fuller, Esq., K.C. H. J. Fuller, Esq. F. P. Jones, Esq. F. P. Jones, Esq.

JOHN AIRD JOHN AIRD - - General Manager H. V. F. JONES - Assistant General Manager

Branches in every Province of Canada and in the United States, Mexico, Newfoundland, & England

Montreal Main Office: H. B WALKER, Manager

London (England) Office: 2 Lombard Street, E.C. C. CAMBIE, Manager

New York Agency: 16 Exchange Place J. P. BELL and H. P. SCHELL, Agents

This Bank with its Capital of \$15,000,000 and Reserve Fund of \$13,500,000 affords every security to depositors, and its large number of branches and agents in all parts of the world enables it to offer unequalled facilities for the transaction of all kinds of banking business, which will receive the most careful attention.

CAPITAL PAID UP -\$7,000,000 RESERVE FUND \$7,000,000

> PELEG HOWLAND, President E. HAY, General Manager.

Head Office

TORONTO

A general banking business transacted. Domestic and Foreign Exchange Bought and Sold. Collections made throughout Canada and in Foreign Countries.

119 Branches in Dominion of Canada

The Merchants Bank

OF GANADA

HEAD OFFICE - - - - MONTREAL

Capital Paid-up.... \$7,000,000 Reserve Fund and Undivided Profits.... 7,250,984

BOARD OF DIRECTORS:

SIR H. MONTAGU ALLAN, C.V.O., President K. W. BLACKWELL, Vice-President
THOS. LONG
ANDREW A. ALLAN F. ROBERTSON
ALEX. BARNET
C. C. BALLANTYNE
G. L. CAINS
F. ORR LEWIS
F. HOWARD WILSON
A. B. EVANS A. J. DAWES E F. HEBDEN

E. F. HEBDEN, Managing Director D. C. MACAROW, General Manager T. E. MERRETT, Supt. of Branches and Chief Inspector

A GENERAL BANKING BUSINESS TRANSACTED

The Accounts of Municipalities kept and advances made in anticipation of the collection of taxes; also loans for improvement purposes in anticipation of the issue of debentures.

206 BRANCHES AND AGENCIES IN CANADA Extending from the Atlantic to the Pacific

SAVINGS DEPARTMENT AT ALL BRANCHES

Deposits received and Interest allowed at best current rates

New York Agency: 63 and 65 WALL STREET