

The Monetary Times

Trade Review and Insurance Chronicle
OF CANADA

ESTABLISHED
1867

TORONTO, MAY 10, 1918

TRN CENTS
\$3 PER ANNUM

THE Royal Bank of Canada

INCORPORATED 1869

Capital Authorized	- - -	\$ 25,000,000
Capital Paid-up	- - -	12,911,700
Reserve and Undivided Profits	- - -	14,564,000
Total Assets	- - -	335,000,000

HEAD OFFICE, MONTREAL

Sir H. S. HOLT, Pres. E. L. PEASE, V. Pres. and Man. Dir.
C. E. NEILL, General Manager.

424 Branches in Canada, Newfoundland, British West Indies,
Cuba, Porto Rico, Dominican Republic,
Costa Rica and Venezuela.

LONDON ENGLAND
Bank Bldgs.,
Princes Street, E.C.

NEW YORK CITY
Cor. William and
Cedar Streets

Business Accounts carried upon favorable terms.
Savings Department at all Branches.

G. MONTEGU BLACK BART. M. ARMSTRONG

Black & Armstrong

SUCCESSORS TO
ROBINSON & BLACK

WINNIPEG

REAL ESTATE AND
INSURANCE

VALUATORS OF FARM LAND AND
CITY PROPERTY

VULCAN FIRE INSURANCE COMPANY

OF OAKLAND, CAL.

Having secured a Dominion License will
operate in the Provinces of Ontario,
Manitoba, Saskatchewan, Alberta and
British Columbia, as a Member of the
Underwriters' Associations, and will
be pleased to consider applications
for Agencies throughout this territory.

Messrs. REED, SHAW & McNAUGHT
85 BAY ST., TORONTO, ONTARIO
General Agents for Ontario

Company's Canadian Head Office, VANCOUVER, B.C.

T. W. GREER, Manager for Canada

Fidelity and Surety Bonds
Exclusively

THE GUARANTEE COMPANY OF NORTH AMERICA

(Founded by Edward Rawlings in 1872)
MONTREAL



Experience shows that

A WORD OF WARNING

to an "erring" employee's em-
ployer or surety would have, in
many cases, prevented

A LARGE DEFALCATION

Such communications will be grate-
fully and confidentially received by
this Company.

They will not necessarily cost the
employee his position and may be
his salvation.

H. E. RAWLINGS - President

Toronto Agency: MEDLAND & SON, Mail Building
Winnipeg Agency: OSLER, HAMMOND & NANTON
Other Agencies throughout The U. S. of A. and Canada