

The Monetary Times

Trade Review and Insurance Chronicle
OF CANADA

ESTABLISHED
1867

TORONTO, DECEMBER 20, 1918

TEN CENTS
\$3 PER ANNUM

THE Royal Bank of Canada

INCORPORATED 1869

Capital Authorized	\$ 25,000,000
Capital Paid-up	14,000,000
Reserve and Undivided Profits	15,000,000
Total Assets	410,000,000

HEAD OFFICE, MONTREAL

Sir HERBERT S. HOLT, President

E. L. PEASE, V. President and Managing Director

C. E. NEILL, General Manager.

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STERLING
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CABLES: "STERLING 25 BIRCHIN LANE LONDON" CODE: WESTERN UNION