

# The Monetary Times

Trade Review and Insurance Chronicle  
OF CANADA

ESTABLISHED  
1867

TORONTO, FEBRUARY 15, 1918

TEN 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.

*Applications should be addressed to*

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

T. W. GREER, Manager for Canada

Fidelity and Surety Bonds

## THE GUARANTEE COMPANY OF NORTH AMERICA

(Founded by Edward Rawlings in 1872)

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This Company operates under a Dominion Charter.  
It transacts its business in Canada and the United States.  
Its investments in Canada are over \$1,250,000.  
Its assets and resources are over \$2,500,000.

Toronto Agency: MEDLAND & SON, Mail Building  
Winnipeg Agency: OSLER, HAMMOND & NANTON

