

NEW ISSUE

\$2,800,000

Province of New Brunswick**6% COUPON GOLD BONDS***Dated 1st May, 1920.**Due 1st May, 1930.*

Principal and half-yearly interest (1st May and 1st November) payable in gold at the office of the Provincial Secretary-Treasurer, Fredericton, N.B., or at the Bank of Montreal in Toronto, Montreal or St. John, at the holder's option.

*Denomination: \$1,000.**Bonds may be registered as to principal.**Subject to Legal Opinion—Messrs. Malone, Malone & Long.*

These Bonds are issued for railway purposes and for the construction of permanent roads and bridges and are a direct obligation of the Province of New Brunswick.

PRICE: 99.08 and Interest, yielding 6 1/8%*Orders may be telephoned or telegraphed at our expense.***A. E. AMES & CO.***Investment
Securities*

UNION BANK BLDG. TORONTO
 TRANSPORTATION BLDG. MONTREAL
 74 BROADWAY NEW YORK
 BELMONT HOUSE VICTORIA
 HARRIS TRUST BLDG. CHICAGO

*Established
1889***BONDS WANTED**

CRANBROOK

ROSSLAND

MERRITT

VICTORIA

POINT GREY

VANCOUVER

OAK BAY

SAANICH

REVELSTOKE

DELTA

ROYAL FINANCIAL CORPORATION, LIMITED1001 ROGERS BUILDING,
VANCOUVER, B.C.*Capital Paid Up
\$566,220.32*E. B. McDERMID,
Managing Director**CANADIAN
Government and Municipal
BONDS**

We shall be pleased to furnish our list
of investment suggestions on request.

**W. A. MACKENZIE & COMPANY,
TORONTO CANADA**Head Office for Canada
and Newfoundland
TORONTOManager and Attorney
F. H. RUSSELL**Railway Passengers
Assurance Company**

OF LONDON, ENG.

Accident, Health, Employers' and Public Liability, Motor Car
Elevator, Teams, Plate Glass, Burglary and Fidelity Bonding.