

The Monetary Times

Trade Review and Insurance Chronicle
OF CANADA

ESTABLISHED
1867

TORONTO, AUGUST 2, 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 360,000,000

HEAD OFFICE, MONTREAL

Sir HERBERT S. HOLT, President

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

C. E. NEILL, General Manager.

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

BARCELONA, SPAIN—Plaza de Cataluna 6.

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 Co.

Of Oakland, California

Application for agencies should be addressed

330 Pender Street West
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)

MONTREAL



"TEA BONDS"

required under

"The Special War Revenue
Act, 1915, and amendments,"

may be obtained from this Com-
pany by firms or corporations of
good business record and standing
with their bank, at
obligation other than execution of the usual indemnity
agreement

HENRY E. RAWLINGS, President

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

Other Agencies throughout The U. S. & A. and Canada