THE ROYAL BANK OF CANADA

INCORPORATED 1869

Capital Paid-up - - -	$6,200,000
Reserve and Undivided Profits	$7,200,000
Total Assets - - -	$105,000,000

HEAD OFFICE, MONTREAL

BOARD OF DIRECTORS:

H. S. HOLT, President.	E. L. PEASE, Vice-President.
WILEY SMITH	D. K. ELLIOTT
HON. DAVID MACKEEN	W. H. THORNE
JAS. REDMOND	HUGH PATON
F. W. THOMPSON	T. J. DRUMMOND
G. R. CROWE	WM. ROBERTSON

175 Branches in Canada and Newfoundland

Eighteen Agencies in CUBA and PORTO RICO; BAHAMAS, Nassau BARBADOES, Bridgetown; JAMAICA, Kingston; TRINIDAD. Port of Spain and San Fernando.

LONDON, ENG. Princes St. E.C.	NEW YORK CITY 68 William Street

SAVINGS DEPARTMENT AT ALL BRANCHES

Collections In CANADA, CUBA and BRITISH WEST INDIES receive careful attention.

QUEBEC SECURITIES

Our Specialties are Municipal Debentures issued by Cities and Towns in the Province of Quebec. We have always a large number of attractive issues on hand and will be pleased to send you our Bond Circular describing them.

HANSON BROS.,

164 St. James St., Montreal

McGibbon & MacDougall

STOCK, BOND & INVESTMENT BROKERS

Members Montreal Stock Exchange

Canada Life Building

TELEPHONES MAIN '. - '. !

Weekly lists mailed on application.

LA BANQUE NATIONALE

Founded in 1860.

Capital $2,000,000.00
Reserve Fund........ 1,300,000.00

Our System of Travellers' Cheques

has given complete satisfaction to all our patrons, as to rapidity, security and economy. The public is invited to take advantage of . . . its facilities . . .

Our Office in Paris

Rue Boudreau, 7 Sq. de l'Opera is found very convenient for Canadian tourists in Europe.

Transfers of Funds, Collections, Payments, Commercial Credits in Europe, United States, and Canada transacted at the lowest rate.

Bank of Hamilton

Paid-up Capital, - - -	$ 2,750,000
Reserve & Undivided Profits.	3,250,000
Total Assets, Over - -	40,000,000

HEAD OFFICE, - HAMILTON.

HON. WM. GIBSON, President
J. TURNBULL, Vice-Pres. & Gen. Mgr
H. M. Watson, Asst. Gen. Mgr.

BRANCHES:

Ontario:

Ancaster	HAMILTON	Paris
Atwood	N. End Brch.	Port Elgin
Beamsville	E. End Brch.	Port Rowan
Berlin	W. End Bch.	Princeton
Blyth	Deering Bch.	Ripley
Brantford	Barton St.	Selkirk
Brantford, E. End Brch.	Jarvis	Simcoe
Burlington	Listowel	Southampton
Chesley	Lucknow	Teeswater
Delhi	Midland	TORONTO
Dundalk	Milton	Cor. Bathurst & Arthur Sts.
Dundas	Mitchell	College & Ossington Sts.
Dunnville	Milverton	Queen & Spadina Sts
Fordwich	Moorefield	Yonge and Gould Sts
Fort William	Neustadt	West Toronto
Georgetown	New Hamburg	Wingham
Gorrie	Niagara Falls	Wroxeter.
Grimsby	Niagara Falls, South	
Hagersville	Orangeville	
	Owen Sound	
	Palmerston	

Manitoba.

Bradwardine	Kenton	Snowflake
Brandon	Killarney	Stonewall
Carberry	La Riviere	Swan Lake
Carman	Manitou	Treherne
Dunrea	Mather	Winkler
Elm Creek	Minnedosa	Winnipeg
Foxwarren	Miami	Winnipeg, Princess Street Bch.
Franklin	Morden	
Gladstone	Pilot Mound	
Hamiota	Roland	
	Rosebank	
	Starbuck	

Saskatchewan.

Aberdeen	Dundurn	Moose Jaw
Abernethy	Estevan	Mortlach
Battleford	Francis	Osage
Belle Plaine	Grand Coulee	Redvers
Brownlee	Heward	Rouleau
Caron	Loreburn	Saskatoon
Carievale	Marquis	Tuxford
Creelman	Melfort	Tyvan

Alberta.

Brant	Nanton	Stavely
Cayley	Parkland	Taber
Carmangay		Granum

British Columbia:

Fernie	Milner	North Vancouver
Kamloops	Salmon Arm	East Vancouver
PortHammond	Vancouver	South Vancouver

Correspondents in United States.

NEW YORK—Fourth National Bank and Hanover National Bank. BOSTON — International Trust Co. BUFFALO—Marine National Bank. CHICAGO—Continental National Bank, First National Bank. DETROIT—Old Detroit National Bank. PHILADELPHIA — Merchants National Bank. ST. LOUIS—Third National Bank. KANSAS CITY — National Bank of Commerce. SAN FRANCISCO—Crocker National Bank. PITTSBURG—Mellon National Bank. MINNEAPOLIS—The Security National Bank.

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National Provincial Bank of England (Ltd). Collections effected in all parts of Canada promptly and cheaply.

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A Much Misused Term

Many who should be, and think they are, laying up money for their old age, are misled into so-called "investments" where their hard-earned money is jeopardized and frequently lost, though it is of the utmost importance to them and to those who may be dependent upon them that its absolute safety should be beyond peradventure.

To those who should invest safely and with caution, not speculate, the Bonds of the Canada Permanent Mortgage Corporation can be confidently recommended. This Corporation is most conservative in the investment of the funds entrusted to it. For considerably more than half a century it has held a leading position among Canada's strongest financial institutions, and its Bonds are a

LEGAL INVESTMENT FOR TRUST FUNDS.

They are issued for one hundred dollars and pards. Write for full particulars.

Canada Permanent

MORTGAGE CORPORATION

Toronto Street, Toronto

ESTABLISHED 1855

The Bank of Toronto

CANADA

Incorporated - - - 1855.

HEAD OFFICE, TORONTO.

Paid-up Capital, - -	$4,500,000
Reserve Fund, - - -	5,250,000

DIRECTORS:

DUNCAN COULSON,	President.
W. G. GOODERHAM,	Vice-Pres.
JOSEPH HENDERSON,	2nd "

W. H. Beatty, Toronto.
Robert Reford, Montreal.
Hon. C. S. Hyman, London.
William Stone, Toronto.
John Macdonald Toronto.
Lt.-Col. A. E. Gooderham, Toronto.
Nicholas Bawlf, Winnipeg.
Lt.-Col. F. S. Meighen, Montreal.

THOS. F. HOW, - -	General Manager.
T. A. BIRD, - - -	Inspector

BRANCHES

ONTARIO:

Toronto— Ten Offices	Elmvale	Parry Sound
Allandale	Galt	Pen'tauguish'e
Barrie	Gananoque	Peterboro
Berlin	Hastings	Petrolia
Bradford	Havelock	Porcupines.
Brantford	Keene	Port Hope
Brockville	Kingston	Preston
Burford	London Four Offices	St. Catharines
Cardinal	Lyndhurst	Sarnia
Cobourg	Millbrook	Shelburne
Colborne	Milton	Stayner
Coldwater	Newmarket	Sudbury
Collingwood	Oakville	Thornbury
Copper Cliff	Oil Springs	Wallaceburg
Creemore	Omemee	Waterloo
Dorchester	Ottawa	Welland
		Wyoming

QUEBEC:

Montreal Five Offices, Maisonneuve, St. Lambert, Gaspe,

ALBERTA:

Calgary Coronation Lethbridge Mirror

BRITISH COLUMBIA:

Vancouver (Two Offices) Aldergrove, Merritt, New Westminster.

MANITOBA:—

Winnipeg.	Cartwright	Pilot Mound
PortagelaPrairie	Rossburn	Swan River
	Benito	Transcona

SASKATCHEWAN:

Glenavon	Kennedy	Langenburg
Montmartre	Wolseley	Yorkton
Elstow	Churchbridge,	Kipling
Vibank	Bredenbury	Stenen
Colonsay	Preeceville	Pelly
Summerberry	Springside	

BANKERS:

London, Eng.—The London City and Midland Bank, Limited.
New York—National Bank of Commerce.
Chicago—First National Bank.

Special attention given to the collection of Commercial paper and Securities

National Trust Co.

LIMITED.

Capital Paid-up, -	$1,000,000
Reserve, - -	700,000

Acts as

Executor, Administrator and Trustee, Liquidator and Assignee for the Benefit of Creditors, Trustee for Bond Issues of Corporations and Companies.

Receives funds in Trust, allowing 4 per cent. per annum, payable half-yearly, upon amounts of $500.00 and upwards lodged with the Company from one to five years.

Members of the Legal and Notarial professions bringing any business to this Company are always retained in the professional care thereof.

The Montreal Board of Directors is composed of the following:
H. MARKLAND MOLSON, Director of the Molsons Bank.
WM. McMASTER, Vice-President, Dominion Steel Corporation.
H. B. WALKER, Director, Canada Life Assurance Life.

A. G. ROSS, Manager,

Office and Safety Deposit Vaults,

153 St. James St., Montreal.