

The Monetary Times

Trade Review and Insurance Chronicle
OF CANADA

ESTABLISHED
1867

TORONTO, JANUARY 17, 1919

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 15,500,000
Total Assets 427,000,000

HEAD OFFICE, MONTREAL

Sir HERBERT S. HOLT, President

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

C. E. NEILL, General Manager.

530 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

BARTLE M. ARMSTRONG

BLACK & ARMSTRONG

SUCCESSORS TO
ROBINSON & BLACK

WINNIPEG

REAL ESTATE
AND INSURANCE

Valuators of Farm Land and City Property

APPRAISAL

The National Appraisal Company has just
had issued from the press a

BOOKLET

which is of much interest to all Managers
of Banks, Trust Companies, and other
financial institutions, also to Insurance
Agents and Accountants. It contains valu-
able information upon appraisal, both as to
its history and its relation to Banking,
Insurances, Taxation, Estates, Condem-
nation, and other commercial uses. It also
contains an interesting paragraph upon its
relation to Income Tax and War Excess
Profits Tax. A copy for your file will
be mailed free upon application. The
edition is limited.

National Appraisal Co.

Boston

Montreal

New York

Reinsurance

Accident · Fire · Life · Marine

STERLING
OFFICES LIMITED

INCORPORATING
A. F. PEARSON & COMPANY
ESTABLISHED 1877

INSURANCE MANAGERS & RE-INSURANCE ADVISERS

25, BIRCHIN LANE LONDON, E.C. 3.

CABLES:
"STERLING 25 BIRCHIN LANE LONDON"

CODE:
WESTERN UNION