

THE Profits of Speculation are large, but the risk is generally great. But when you invest your money in our ventures, you combine good profits with the safety of a gilt-edged investment.

You can invest as little as \$100.00 or as much as you like, with an absolute guarantee against loss—with an assurance of five per cent. per annum, payable half-yearly.

Write for our Booklet "An Investment of Safety and Profit."

STANDARD LOAN CO.

24 Adelaide Street East, TORONTO
W. S. DINNICK, MANAGER

The Canada Permanent and Western Canada Mortgage Corporation.

HALF-YEARLY DIVIDEND.

Notice is hereby given that a Dividend of Three per Cent. (3%) on the Paid-up Capital Stock of this Corporation has been declared for the half-year ending December 31st, 1902, and that the same will be payable on and after

Friday, the 2nd Day of January, 1903.

The Transfer Books will be closed from the 15th to the 31st December, inclusive.

By order of the Board.

GEO. H. SMITH,

Secretary.

Toronto, November 26th, 1902.

THE MERCHANTS BANK OF CANADA

Capital Paid-up.... \$6,000,000
Rest 2,700,000

Head Office,
MONTREAL.

Board of Directors:

President, H. MONTAGU ALLAN, Esq., Vice-President, JONATHAN HODGSON, Esq.,
Directors—James P. Dawes, Esq. Thos. Long, Esq.,
Chas. R. Hosmer, Esq. C. F. Smith, Esq. Hon. Robert Mackay, Thos. Long, Esq.,
THOS. FYSHE, Gen'l Manager. E. F. HEBDEN, Supt. of Branches and Chief Insp't'r. Bryce L. Allan, Esq.

Branches in Ontario

Acton	Elora	Kingston	Napanee	Renfrew
Alvinston	Galt	Leamington	Oakville	Stratford
Athens	Cananoque	Little Current	Ottawa	St. Thomas
Belleville	Hamilton	London	Owen Sound	Tara
Berlin	Hanover	Markdale	Perth	Tilbury
Bothwell	Hespeler	Mildmay	Prescott	Toronto
Brampton	Ingersoll	Mitchell	Preston	Walkerton
Chatham	Kincardine	Sub-Agency—Lansdowne (sub-agency to Gananogue).	Wheatley (sub-agency to Leamington).	Westport
Chesley				Windsor
Eganville				

Branches in Quebec

Beauharnois, Hull, Lachine, Mile End, Montreal, do. St. Catherine St. Branch do. East End Branch, do. St. Lawrence St. Branch: Quebec, Shawville, Sherbrooke, St. Cunegonde (Montreal), St. Jerome, St. Johns, St. Saviour (de Onebec).

Branches in Manitoba & North-West Territories

Brandon, Carberry, Camduff, Edmonton, Gladstone, Lacombe, Maple Creek, Medicine Hat, Macgregor, Morris, Neepawa, Oak Lake, Portage La Prairie, Red Deer, Souris, Wetaskiwin, Whitewood, Winnipeg.

IN THE UNITED STATES—New York Agency, 63 and 65 Wall St. T. E. Merrett, Agent. BANKERS IN GREAT BRITAIN—London, Glasgow, Edinburgh and other points. The Royal Bank of Scotland.

BANKERS IN UNITED STATES—New York, American Exchange National Bank, Boston, Merchants' National Bank; Chicago Agents, Northern Trusts Co.; St. Paul, Minn., First National Bank; Detroit, First National Bank; Buffalo, Bank of Buffalo; San Francisco, Anglo-Californian Bank.

NEWFOUNDLAND—Royal Bank of Canada.

NOVA SCOTIA AND NEW BRUNSWICK—Bank of Nova Scotia and Royal Bank of Canada.

BRITISH COLUMBIA—Canadian Bank of Commerce.

Letters of Credit issued, available in China, Japan, and other foreign countries.

THE WESTERN BANK OF CANADA

Head Office, Oshawa, Ont.

Capital Authorized... \$1,000,000 00
Capital Subscribed... 500,000 00
Capital Paid-up..... 420,000 00
Rest 150,000 00

Board of Directors

JOHN COWAN, Esq., President
REUBEN S. HAMLIN, Esq., Vice-President

W. F. Cowan, Esq. W. F. Allen, Esq. J. A. Gibson, Esq.
Robert McIntosh M.D. Thomas Paterson, Esq. T. H. McMILLAN, Cashier
Branches—Elmvale, Midland, Tilsonburg, New Hamburg, Whitby, Pickering, Paisley
Pen-tauquisheme, Fort Perry, Sunderland, Tavistock, Ont.
Drafts on New York and Sterling Exchange bought and sold. Deposits received and Interest allowed. Collections solicited and promptly made.
Correspondents in New York and in Canada—The Merchants Bank of Canada.
London, Eng.—The Royal Bank of Scotland.

BANK OF HAMILTON

J. TURNBULL, Cashier
Beamsville Georgetown Jarvis, Ont.
Berlin Hamilton Listowel
Blyth " Barton St. Lucknow
Brantford " East End Manitow, Man.
Brandon, Man. Grimsby Milton
Carman, Man. Gorrie Mitchell
Chesley Hagersville Morden, Man. Port Rowan
Delhi Hamiota, Man. Moose Jaw, N.W.T. Pilot Mound, Man.
Dundas Indian Head, Minnedosa, Man. Roland, Man.
Dundalk N.W.T.
British-National Provincial Bank of England, Limited, London. American-Fourth National Bank, Hanover National Bank, New York. International Trust Co., Boston.
Marine Bank, Buffalo. Continental National Bank, Chicago. Detroit National Bank Detroit. National Bank of Commerce, Kansas City. National Bank of Commerce, St. Louis

Capital (all paid-up)... \$2,000,000
Reserve Fund..... 1,600,000
HEAD OFFICE, HAMILTON.

Board of Directors—
JOHN STUART, President
A. G. RAMSAY, Vice-President
John Proctor George Roach
Hon A. T. Wood
A. B. Lee (Toronto)
William Gibson.

H. S. STEVEN, Assistant Cashier
Saskatoon, N.W.T.
Stonewall, Man.
Simcoe
Southampton
Toronto
Teeswater
Vancouver, B.C.
Wingham
Winkler, Man.
Winnipeg, Man.
American-Fourth National Bank, Boston.
International Trust Co., Boston.
Detroit National Bank Detroit.
National Bank of Commerce, Kansas City.
National Bank of Commerce, St. Louis

PEOPLE'S BANK OF HALIFAX

D. R. CLARKE, Cashier.
Agencies—North End Branch—Halifax, Edmundston, N.B., Wolfville, N.S., Woodstock, N.B., Lunenburg, N.S., Shediac, N.B., Port Hood, C.B., Fraserville, Que., Canso, N.S., Levis, P.Q., Lake Megantic, P.Q., Cookshire, P.Q., Quebec, P.Q., Hartland, N.B., Danville, P.Q., Grand Falls, N.B., Mahone Bay, N.S., Mabou, C.B., St. Raymond, P.Q., Grand Mere P.Q., Bathurst, N.B., Andover, N.B.
Bankers—The Union Bk. of London, London, G.B.; The Bank of New York, New York; New England National Bank, Boston; Bank of Toronto, Montreal.

Paid-up Capital.... \$700,000
Reserve Fund..... 280,000

Board of Directors:
J. J. STEWART..... President
GEORGE R. HART, Vice-Pres't
W.H. Webb, Hon. G. J. Troop,
John Murphy,
Andrew Mackinlay.

THE HALIFAX BANKING CO.

MacNab W. J. G. Thomson W. N. Wickwire A. ALLAN, - Inspector.
H. N. WALLACE - - Cashier HEAD OFFICE, HALIFAX, N.S.
BRANCHES—In Nova Scotia: Amherst, Antigonish, Barrington, Bridgewater, Canning, Lockeport, Lunenburg, Middleton, New Glasgow, Parrsboro, Shelburne, Springhill, Truro, Windsor. New Brunswick: Sackville, St. John.
CORRESPONDENTS—Dominion of Canada: Molsons Bank and branches. New York: Fourth National Bank. Boston: Suffolk National Bank. London, England: Parr's Bank Ltd.

Established..... 1825.
Incorporated..... 1872.
Capital Paid-up..... \$600,000
Reserve Fund..... 500,000

DIRECTORS
ROBIE UNIACKE..... President
C. WILLOUGHBY ANDERSON,
Vice-President

THE NATIONAL BANK OF SCOTLAND LIMITED

Incorporated by Royal Charter and Act of Parliament. Established 1825.

HEAD OFFICE:
Edinburgh

Capital Subscribed..... £5,000,000
Paid-up 1,000,000
Uncalled 4,000,000
Reserve Fund 1,000,000

THOMAS HECTOR SMITH, General Manager GEORGE B. HART, Secretary

London Office—37 Nicholas Lane, Lombard Street, E.C.

JAMES ROBERTSON, Manager THOMAS NESS, Assistant Manager
The Agency of Colonial and Foreign Banks is undertaken and the Acceptances of Customers residing in the Colonies, domiciled in London, retired on terms which will be furnished on application.
All other Banking business connected with England and Scotland is also transacted.

ST. STEPHEN'S BANK

INCORPORATED 1836
Capital..... \$200,000 Reserve..... \$45,000
W. H. TORP, F. President F. GRANT, Cashier
Agents—London, Messrs Glyn, Mills, Currie & Co. New York, Bank of New York, B.N.A. Boston. Globe National Bank. Montreal Bank of Montreal. St. John, N.B., Bank of Montreal. Drafts issued on any Branch of the Bank of Montreal

The RELIANCE Loan and Savings Company Of Ontario.

President
Hon. JOHN DRYDEN
Vice-President
JAMES GUNN, Esq.
Manager
J. BLACKLOCK
Secretary
W. N. DOLLAR

BANKERS
Imperial Bank of Canada | Bank of Nova Scotia

Progress of the Company

End g Dec. 31	Perm. Stock	End g Dec. 31	Perm. Stock
1st year.. 1896..	\$ 24,800 00	4th year.. 1899..	\$34,434 08
2nd " .. 1897..	166,575 00	5th " .. 1900..	441,345 81
3rd " .. 1898..	251,514 45	6th " .. 1901..	532,290 00
Ending Dec. 31st.		Total Assets.	
1st year..... 1896.....	\$ 40,751 79	Earnings.	\$ 1,105 71
2nd " .. 1897 ..	255,334 91		8,500 43
3rd " .. 1898 ..	488,423 28		28,155 93
4th " .. 1899 ..	757,274 40		48,133 80
5th " .. 1900 ..	944,316 03		66,637 85
6th " .. 1901 ..	1,036,853 60		77,009 02

By an order of the Lieutenant-Governor-in-Council, dated July 10, 1901, the Company is authorized to issue PERMANENT STOCK in shares of \$10.00 each. These shares are now offered for subscription at a Premium of Ten per Cent.