on money invested in Government securities was regarded as a satisfactory return, and issues were eagerly snapped up at that rate. British consols, French Rentes and other Govenment issues, gave a return of from 3 to 3 1-2 per cent. They gave absolute security, however, and people were content with this return. Within the past few years, the rate demanded has increased from 3 1-2 to 4 per cent, and from 4 to 4 1-4 and then to 4 1-2 per cent, and today municipalities whose credit is unquestioned, are making issues on which the return is 5 per cent. The following table shows the average price which New York City received for a number of recent bond issues and their realizable value to-day:—

Rate p.c.	Maturity.	Av. price Received.	Present Price.	Decline
3½	1954	100.71	81	19.71
4	1955	100.05	90½	9.55
4	1956	100.34	90½	9.84
4	1958	102.385	92¾	9.63
4	1959	100.71	92	8.71
4¼	1960	101.28	96	5.28
4¼	1962	100.747	95⅝	5.12

A case is cited by the St. Paul Railway. That road sold some little time ago, 3 1-2 per cent bonds, later 4 and then 4 1-2 per cent, all parts of the same mortgage. New York City within a decade has floated above par, securities bearing 3 1-2, 4 and 4 1-4 per cent, and is now making an offer at 4 1-2 per cent. To a lesser extent, bonds have shown a decline in Canada, and to-day high-class industrial bonds can be purchased here to yield 6 per cent, and in some cases, over that figure. The following table showing the yield of groups of representative Canadian stocks, will prove of interest. The first group of deals with preferred stocks, then a list of representative common stocks, bonds, banks, as well as stocks relating to particular groups such as tractions. The preferred list follows:—

	Price.	Dividend.	Yield.
Canadian Cottons, Pref.	80	6	7.50
Canada Cement, Pref.	90	7	7.77
Domin'on Iron, Pref.	100	7	7.00
Dominion Coal Pref.	110	7	6.36
Dominion Textile, Pref.	101	7	6.93
Illinois, Pref.	90	6	6.66
Montreal Cotton, Pref.	103	7	6.79
Mackay, Pref.	67	4	5.97
Ogilvie, Pref.	115	7	6.08

Average yield 6.9 per cent.

Common stocks vary in dividends from 4 to 10 per cent and give an average return on the money of:—

	Price.	Dividend.	Yield.
Bell Telephone	145	8	5.51
C.P.R.	239	10	4.18
Dominion Steel	48	4	8.33
Domin'on Textile	87	6	6.89
Lake of the Woods	130	8	6.15
Montreal Power	227	9	3.96
Soo	132	7	5.30
Mackay, Com.	82	5	6.09
Ogilvie, Com.	121	8	6.61
Richelieu	114	8	7.01
Penman, Com.	55	4	7.27
Shawinigan	133	6	4.51

Average yield 6 per cent.

In so far as yield and certainty of dividends are concerned, tractions seem to be a popular group. The following shows the returns:—

	Price.	Dividend.	Yield.
Detroit	74	6	8.10
Halifax Street	160	8	5.00
Toronto Rails	143	8	5.59
Twin City	104	6	5.73
Northern Ohio	69	5	7.24
Winnipeg Railway	210	12	5.70
Brazilian	94	6	6.38
Illinois, Pref.	91	6	6.59
Puerto Rico	65	4	6.15
Montreal Tramways Debs.	79	5	6.32

Average Yield 6.3 per cent.

The price, dividend rate and investment yield of Canadian chartered banks whose stocks are listed on the local exchange, follow:—

	Price.	Dividend.	Yield.
British North America	155	8	5.16
Commerce	214	10	4.67
Dominion Bank	223	12	5.38
Hamilton	206	12	5.82
Hochelaga	165	9	5.45
Imperial	216	12	5.54
Merchants	194	10	5.15
Metropolitan	196	10	5.10
Molsons	196	11	5.61
Montreal	232	10	4.31
Nationale	139	8	5.76
Nova Scotia	265	14	5.28
Ottawa	207	12	5.82
Quebec	126	7	5.55
Royal	221	12	5.43
Standard	221	13	5.88
Toronto	208	11	5.30
Union	146	8	5.47

Average yield 5.4 per cent.

Bonds, which are regarded as being the best security, naturally sell at a figure which yields a lower return than more or less speculative stocks. The following are a few of the bonds and the prices at which they sell and the yield:—

	Price.	Dividend.	Yield.
Bell Telephone Co.	100	5	5.00
Canadian Cement Co.	99	6	5.98
Dominion Coal	98	6	6.10
Dominion Iron	90	5	6.66
Laurentide Paper	107	6	5.61
Mexican Light and Power	88	5	5.69
Winnipeg Electric	100	5	5.00
Montreal Street Railway	100	4½	4.50

Average yield 5.6 per cent.

Looking over the above returns, it would look as if the wisest course of action to follow would be to distribute one's investments, and not take the advice of the "Scottish Sage" and "put all your eggs in one basket." In this connection, "Life," the comic weekly, makes the statement that, "If you wish to become rich you should put all your eggs in one basket, and then put that basket in cold storage," referring, doubtless to the recent high price at which storage eggs were selling. However, as far as investments go, it is wiser to distribute your holdings than to put all your money in any particular stock.