
Royal Securities Corporation, Limited

Notable examples are the :

Dominion Coal Company.

Canadian Car & Foundry Company.

Canada Cement Company.

Price Bros. & Co.

It is easy to prove that the value of the property pledged as security for the bonds of these companies is largely in excess of the ratio usually demanded as security for an ordinary mortgage, while the established earnings are large enough to enable the company to meet the interest on its bonded indebtedness many times over. The payment of interest on a mortgage usually depends on the health and success of an individual.

(3) So far as the third prominent characteristic mentioned above is concerned, viz.: saleability, bonds have a decided advantage over most other forms of investment, and certainly over mortgages.

(4) At prevailing prices, industrial bonds yield a fair rate of interest, indeed a liberal rate, considering the degree of security they offer.