

INVESTMENT AND LOAN COMPANIES



BRITISH COLUMBIA

"THE LAND OF SUCCESSFUL INVESTMENTS."

Discriminating investors the world over are investigating the many opportunities which this immense province offers for successful investment.

These people are placing millions at good profits on the development of the great natural resources and the building up of the towns and cities in this rich province.

Having offices in Victoria and Vancouver and extensive connections throughout this province and in Western Canada in general, we are prepared to give authentic information regarding the purchase of Victoria and Vancouver City and Suburban properties, B.C. Farm and Wild Lands, Timber, Stocks, etc. Our experience will help you.

WRITE US TO-DAY.

ISLAND INVESTMENT COMPANY, LTD.

Head Office:
VICTORIA, B.C.

D. C. REID, President and Manager
References, Merchants Bank of Canada

Branch Office:
VANCOUVER, B.C.

The Market Value of the Long Term Bonds held by the Savings Banks of New York State Decreased \$7,446,834.00 last year.

Our First Mortgages for short terms are always worth par, and give the Investor the opportunity to Reinvest at Higher Rates from time to time.

ASSOCIATED MORTGAGE INVESTORS

(Lenders on Farms since 1873)

CALGARY, ALBERTA.

Address **A. L. MASSEY & COMPANY**
Inquiries to SALES REPRESENTATIVES.

8-10 Wellington St. East, TORONTO

4

The Middle West Investment Company, Ltd.

Money to Loan on Improved and Vacant City Properties
L. VERHOEVEN Mgr.

The People's Realty Company, Limited

Purchases and Sells Real Estate. L. VERHOEVEN, Mgr.
289 GARRY STREET, WINNIPEG.

For Results advertise in
The Monetary Times : :

Rates on Application : :

EVOLUTION OF CURRENCIES.

Chats about the collection of the beginning of currencies in the New Museum was the subject of an interesting address by Mr. C. T. Currelley, provincial archæologist, before the Canadian Club, Toronto, recently.

Mr. Currelley, in tracing the evolution of gold coinage, showed how the original basis of exchange, the cow, had been supplanted by a system in which the value of the animal was estimated by the amount of gold dust which could be held in the palm of a man's hand. This in turn had given way to a slightly improved method in which the weight was fixed at from 130 to 135 grains of corn. In this manner, a standard of weight had been introduced and later when the gold dust was moulded into a coin and stamped with the superscription of the reigning king, quality had also been ensured.

Then came debasing methods, when other metals were introduced into the coin. "An interesting thing in connection with this," said the speaker, "is the fact that I have never come across a Phœnician coin which had not been cut by some one to see what was inside; while on the other

The Commercial Loan and Trust Co.

HEAD OFFICE

WINNIPEG

THOS. D. ROBINSON,
President

C. W. N. KENNEDY,
Vice-President.

Western Mortgage Investments undertaken
for Clients. Correspondence Solicited.

W. H. SPROULE Manager.

General Securities Company Limited

AUTHORIZED CAPITAL \$2,000,000

Financial Brokers

Head Office VANCOUVER, B.C.
839 HASTINGS STREET W.

European Office LONDON, E.C.
50 GRESHAM STREET.

Archibald York Robt. MacKenzie, M.D., Vice-Pres.
V. C. James, Managing Director
B. Geo. Hansuld (Notary Public), Secy.-Treas.

Clients' money invested in Agreements for Sale, to net 17%
STOCK BONDS INVESTMENT SECURITIES

hand, I have never seen an Attic coin which had any mark on it to show any doubt on the part of those who had taken it in exchange.

In the Far East, the speaker said the earliest government system had been the exchange in swords. An early and stable government had set a standard of a sword eight inches in length. The weapon had a ring on the end of it by which its owner could hang it up. Later the sword had diminished in length, until nothing but the ring was left, and from this it was a very easy transition to the modern Chinese coin.

In closing, Mr. Currelley stated that the system which was conquering all others was the gold system of coinage.

Mr. Garnet P. Grant, of the Dominion Bond Company, has been elected a director of the Carriage Factories, Limited, to take the place of the late Mr. C. F. Smith.

Application has been made to the London Stock Exchange to list £205,500 Ames-Holden-McCready, Limited, 6 per cent. bonds, Montreal Water & Power £20,000 4½ per cents., North Saskatchewan Land £450,000 6's.