

MAY BOND LIST

CONSERVATIVE INVESTORS WILL BE INTERESTED IN OUR NEW LIST OF MUNICIPAL DEBENTURES. WE WILL GLADLY MAIL IT ON REQUEST.

WRITE FOR IT

Wood, Gundy & Co.
TORONTO

TOWN OF ST. PIERRE

(Suburb of Montreal)

DEBENTURES

Maturing May 1st, 1949

TO YIELD AN ATTRACTIVE INTEREST RETURN

PARTICULARS ON REQUEST.

W. A. MACKENZIE & CO.
Canada Life Building, TORONTO

OUR SPECIAL MAY LIST of High-Grade MUNICIPAL DEBENTURES

Just Issued.

GLADLY MAILED WITH FULL PARTICULARS, ON REQUEST

THE ONTARIO SECURITIES CO., Ltd., McKinnon Bldg., TORONTO, ONT.

Yield of
CORPORATION BONDS
as compared with
**MUNICIPAL
DEBENTURES**

MUNICIPAL DEBENTURES yield from $3\frac{1}{2}\%$ to $4\frac{1}{2}\%$.
BONDS of CORPORATIONS having exclusive right to supply growing cities with public necessities, yield from

5% to 6%

J. GORDON MACDONALD & CO. 38 MELINDA STREET,
TORONTO, CANADA
J. GORDON MACDONALD and S. TEMPLE BLACKWOOD, M's Toronto Stock Exchange
Correspondents of Bertron, Griscom & Jenks, Bankers, New York City.

THE EMPLOYMENT of RESERVE FUNDS

Industrial concerns frequently have surplus funds unemployed or earning only a low rate of interest. Several of the most successful companies in Canada annually invest a portion of surplus earnings in standard bonds. For money soon to be re-engaged in the operation of business, short term securities can be obtained, yielding from 4 to 5 per cent. For a permanent "RESERVE FUND," bonds of a longer maturity are desirable.

We can offer suitable bonds possessing all essential requirements.

Adequate security
Easily convertible into cash
Good interest return
Acceptable as collateral

Our long experience enables us to be of service in selecting the security and determining its suitability.

DOMINION SECURITIES CORPORATION, LIMITED

67 Cornhill
London, Eng.

26 KING ST. EAST
TORONTO

Can. Life Bldg.
Montreal, P.Q.

4.80%

4.80%

WE CAN OFFER SEVERAL ISSUES OF
INSTALMENT AND STRAIGHT TERM
MUNICIPAL DEBENTURES TO YIELD

4.80%

AND HIGHER

PARTICULARS ON REQUEST

Steiner, Dunlop & Co.

Lawlor Building

Toronto

4.80%

4.80%

Have you FUNDS FOR INVESTMENT

We own at the present time a large number of carefully selected issues of municipal bonds which we offer and recommend to investors at prices to yield from $4\frac{1}{2}\%$ — $5\frac{1}{2}\%$

We will be glad to correspond with you on this subject or when possible to have one of our representatives call upon you

WM. C. BRENT

Canada Life Building
TORONTO