

INTERESTING INFORMATION FOR Earners, Savers and Investors

TO INVESTORS

THOSE WHO, FROM TIME TO TIME, HAVE FUNDS REQUIRING INVESTMENT MAY PURCHASE AT PAR

DOMINION OF CANADA DEBENTURE STOCK

IN SUMS OF \$500 OR ANY MULTIPLE THEREOF.

Principal repayable 1st October, 1919.

Interest payable half-yearly, 1st April and 1st October by cheque (free of exchange at any chartered Bank in Canada) at the rate of five per cent per annum from the date of purchase.

Holders of this stock will have the privilege of surrendering at par and accrued interest, as the equivalent of cash, in payment of any allotment made under any future war loan issue in Canada other than an issue of Treasury Bills or other like short date security.

Proceeds of this stock are for war purposes only.

A commission of one-quarter of one per cent will be allowed to recognized bond and stock brokers on allotments made in respect of applications for this stock which bear their stamp.

For application forms apply to the Deputy Minister of Finance, Ottawa.

DEPARTMENT OF FINANCE, OTTAWA,
OCTOBER 7th, 1916.

The Professional Executor

When you want your watch mended you take it to a professional jeweler, not to some friend who seems to have a mechanical turn of mind.

On the same principle you choose a doctor, a lawyer or a dentist.

Why, when you appoint an executor for work more important than any of the above, do you pick out a friend with no experience and with untried ability?

Why not select a professional executor—one who knows how? The business of this Company is to manage estates, and it invites you to consider most carefully the advisability of its appointment as your executor and trustee.

The Fidelity Trusts Company of Ontario

Dominion Savings Building - London.

T. H. PURDOM, K. C.,
President.

W. J. HARVEY,
Manager.

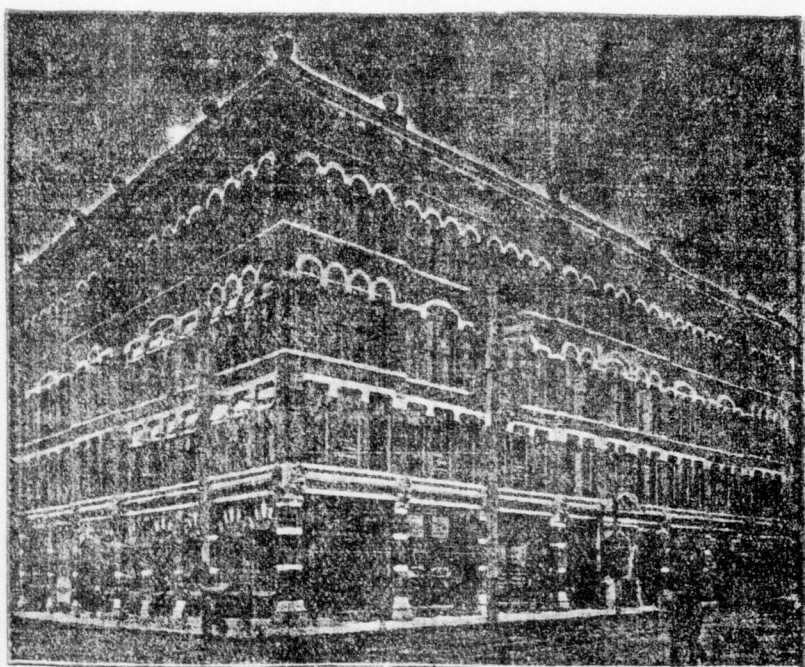
The Consolidated Trusts Corporation

GEO. G. McCORMICK, President THOS. BAKER, 1st Vice-President
R. G. FISHER, 2nd Vice-President

Act as Executors and Trustees for estates; invest money in choice real estate mortgages; Government bonds, etc., at highest interest. WILL forms free of charge.

Office - London Loan Block, 220 Dundas Street

The Dominion Savings and Investment Society LONDON - ONTARIO



Dominion Savings Building

Absolute Security for Depositors and Debenture Holders

Total Assets \$2,283,105 01
Total Liabilities to the Public 1,072,384 60

Margin of Security \$1,210,720 44

T. H. PURDOM, K. C.,
President.

NATHANIEL MILLS,
Manager.

Industry, Thrift, Banking, Insurance, Investments

THRIFT

BY R. C. MacKNIGHT.

Since the beginning of the war we have heard and read a great deal about Thrift. What a giant it is when nation-wide, and what a heavenly blessing to the individual, and there is no doubt that if this war teaches Canada Thrift our future as a nation is made. Many think Thrift is meanness, miserliness, hoarding, that Thrift may give a man savings certificates of various kinds, but he will lose his friends. The miser loses the love of his children and dies cackling the parting from his hoard, but he is not thrifty—by no means. Thrift does not sacrifice the person to possession, the life to livelihood, the national loss of many to the gain of the few.

Family thrift and resulting savings, is a great blessing, but it is not thrift if done at the expense of the mother's health or the children's physical or educational development. Savings at the expense of a group is thriftless, but it is thrift to respect the human rights of the individual. Forethought is necessary, and its exercise is a privilege which will pay dividends.

The Thrift instinct is heaven-born, and strange though it is, the creatures we call inferior have this in generous measure. If the instinct was not powerful, the wild things in our country would be destroyed by the elements in a short time. Think of the squirrel—doesn't this thrifty little fellow suggest something to you? The thrifty man is a great asset against the day of adversity or declining years, and when the time comes, he has his own resources to rely upon. Think of the improvident man and his wasted opportunities. But Thrift also means more than the conservation of dollars and cents. It means the proper development of manhood and womanhood to the fullest usefulness and realization of responsibility to himself and the state. Thrift will help a man realize the importance of an independent spirit personally and economically for the stability of our state.

The United States has been termed a Nation of Wasters and Spenders. Are Canadians any better? Do the 2,000,000 people of Western Ontario realize that a saving of ten cents a day, exclusive of Sundays, for each person would amount without interest to \$62,500,000 in a year? The people of Western Ontario can by Thrift, help very materially to win the war. There is no doubt of this, and furthermore by the cultivation of this great social asset, the people will carry, without hardship, the taxes that are not mentioned or thought much of now, but will be the cause for much public discussion in years to come.

The immediate consideration is, however, to win the war. Thrift is essential to success. The finance minister is reported to have said that if Canada can furnish the credit, she can get five hundred million dollars' worth of munition orders from the United Kingdom. In addition to this he mentioned our own large war expenditure, and emphasized clearly the fact that only by increased production and economy in expenditures could we obtain the necessary money. "The policy I recommend, therefore, is one of national saving and investment of these savings in national securities."

Western Ontario is, in our estimation, able to invest annually, a sum that will be astonishing. The purchasing power of this choice section of Canada which has been accumulating surplus assets for years, is enormous. By application and the cultivation of Thrift, large sums can be annually conserved. Waste of any kind is a crime in these times. Furthermore, from coast to coast a large percentage of our people have been living beyond their means continually, and the day is at hand when great effort should be made to have an anchor to the windward. This means more work, more production of essentials only, more economy in living, and the saving of a substantial surplus.

Thrift in the individual is important, but when this develops gradually to Thrift for the nation, the results become amazing, magnificent. Thrift and savings by the people will mean increasing amounts which our banks can lend the Imperial Government for munition purchases, so that our manufacturers may get cash payment, which is in turn distributed through the workers to all lines of business, and our savings will mean increasing purchases in Canada of our annual issue of municipal bonds, and in this way minimize the annual addition to our debt to foreign countries, and prevent to larger and larger extent the annual drain of interest payments which is already very large. When we consider our foreign indebtedness which has been estimated at \$4,000,000,000 to Great Britain, and about \$1,000,000,000 to the United States, we are forced to the conclusion that our population of 9,000,000 odd is too small. We must have immigration, and at least 1,000,000 a year, otherwise how are we to liquidate our debts and pay our way? Our new loans, our new pensions after the war? Our taxes will be enormous because of our debts. The enormous demands for our foodstuffs and munitions will cease after the war. We must have tens of thousands more workers to attack our immense resources and produce wealth to carry our taxes. Extravagance among our people now is suicidal, and not patriotic. Let every man who has the interest of Canada at heart live and preach Thrift. It is a national duty.

The situation cannot be better summed up than the following from the monthly letter of the Canadian Bank of Commerce under the caption of National Finance: "The estimated expenditure upon war account for the fiscal year ending March 31st, 1917, is \$432,740,000, as compared with an expenditure of \$218,901,822 up to January 20 of the current fiscal year. This sum has been provided by loans, and by the very substantial credit balance on Consolidated Revenue account. The Minister of Finance has obtained the sanction of Parliament to borrow \$100,000,000 for further requirements, and has intimated that it will be necessary to borrow for war purposes during the coming year \$250,000,000 apart from the sums required to establish imperial credits in Canada. Up to the present time \$116,000,000 has been advanced through the Imperial Munitions Board, and \$34,000,000 will shortly be advanced for this purpose, or \$150,000,000 in all."

During January, the minister arranged to offer to the public War Savings Certificates in denominations of \$25, \$50 and \$100, maturing in three years, and issued at \$21.50, \$43 and \$86, respectively. Up to the end of January 5,000 applications have been received, totaling \$400,000. To the first war loan 25,000 individual subscriptions were received, to the second 30,000, and it is hoped that the interest aroused by the certificates will lead to a more general participation in national loans. The great possibilities in this direction are evidenced by the lavishness so obvious in domestic and personal expenditures. It is of great importance that the war debt should be assumed to as large an extent as possible by the people of the Dominion itself, that no apology is needed reiterating the necessity of real personal sacrifice to attain this end. The Premier of Great Britain in speaking upon this question on January 18th, said:

"Men and women—the first charge—the first charge—upon all surplus money over your needs for yourselves and your children, should be to help those gallant young men who have lived and died for the cause of our country. (Cheers.) The more we get, the surer of victory. The more we get, the shorter the war. The more we get, the less it will cost in treasure, and the greatest treasure of all, brave blood. The more we give, the more the nation will gain. You will enrich it by your contributions—by your sacrifices. Extravagance—I want to bring this home to every man and woman—extravagance during the war costs blood—costs blood. And what blood? Valiant blood—the blood of heroes. It would be worth millions to save one of them. (Cheers.) A big loan will save myriads of them; help them not merely to win; help them to come home to shoot for the victory which they have won. (Cheers.) It means better equipment for our troops. It means better equipment for the Allies as well, and this—and I say it now for the fiftieth, if not the hundredth time—is a war of equipment. That is why we are appealing for your subscriptions. But what we can do, it is our duty, it is our pride to do."

The Du Pont Powder Company, Wilmington, Del., earned \$82,000,000 net for the year 1916.

The prices of American securities seem to be well within the safety level, and, according to Bache's Review, there are many remarkable opportunities for investors of courage.

One-hundred-dollar bonds are becoming very popular and are meeting with wide distribution. In many instances \$1,000 bonds have dropped in price, while orders could not be filled for \$100 bonds at near the \$1,000-bond price.

On December 30, 1916, our twenty-two Canadian banks held Canadian municipal securities, and British, foreign and colonial public securities other than Canadian, in the amount of \$187,978,798. Railway and other bonds, debentures and stocks, \$64,107,540.

AN IMPORTANT NEW INDUSTRY.
The "British Cattle Supply Company, Limited," with head office in Toronto, has been incorporated under Dominion charter with a capital stock of \$2,500,000 dollars. The business of the company will be to carry on by wholesale or otherwise purchasing, shipping, producers of, and dealers in, livestock of every kind, and livestock products.

WEIGHTY QUALIFICATIONS FOR A YOUNG MAN SEEKING A POSITION.
A few days since, upon walking into the office of one of our principal merchants, I found him looking with a puzzled expression over a number of letters and papers.

"These are answers to an advertisement for a reliable young man," he explained. "Here is one that is peculiar. It may interest you. This applicant states that he has saved enough money since leaving college to buy a \$500 bond, and also carries an insurance policy for \$5,000. Why do you suppose he mentions these facts?"

"It is the best recommendation that he could possibly give you," I said.

"Why?"

"For many reasons, some of which are the following: First, that he is industrious and frugal, and has learned to save his money; secondly, before he could secure a policy with a first-class insurance company it was necessary for him to be physically sound, which is evidence that to a certain extent he is also morally sound. He must be free from hereditary diseases and injurious habits. His ancestors must have attained at least an average longevity—the best evidence of vitality in him. Moreover, from a social standpoint, it is an indication of unselfishness, economy, caution and foresight. It shows confidence in his ability to earn more than is necessary merely for his support. What better recommendation could you desire? All these other testimonials are open to the suspicion, at least, of partiality or personal motives."

"Well," said he, "this is to me a new way to look at an insurance policy, but I believe it is the correct view to take of it."

Mortgage

Bonds

For

Safe

Investment

To derive entire satisfaction from the investment of your surplus funds you must be in a position to feel that your money is safely placed and producing as high an income return as is consistent with safety.

We own and offer issues of Mortgage Bonds, available in small as well as in large amounts, and which, with assured safety of principal, yield 6 per cent per annum and over.

Our offering list will be sent on request. Inquiries from small investors will receive our most careful attention.

Royal Securities Corporation

LIMITED

12 KING STREET EAST, TORONTO.

164 ST. JAMES STREET, MONTREAL.

Transportation companies have lately adopted the motto of

SAFETY FIRST

but "Safety First" has always been the policy of the Corporation as related to

DEPOSITS AND DEBENTURES

For every dollar deposited or on debentures there is \$2.73 of security. Look up the Government blue books and see where you can get better security.

4 PER CENT

Paid or compounded half-yearly on deposits of \$1 and up.

5 PER CENT

Paid on \$100 or up. Call and make arrangements now. Make your money work as hard for you as you have for it.

Strong

Safe

Successful

The Peoples Loan and Savings Corporation

HEAD OFFICE: 428 RICHMOND STREET, LONDON, ONT.

BRANCH OFFICE: 6 SANDWICH STREET WEST, WINDSOR, ONT.

RUSSIAN BONDS

ISSUED BY IMPERIAL RUSSIAN GOVERNMENT.

At Present Time They

Cost

100-ruble bond costs .. \$ 29 00
500-ruble bond costs .. 145 00
1,000-ruble bond costs .. 290 00

Read Gold and Dross column in Toronto Saturday Night, Feb. 3, for their opinion of these bonds.
Bonds delivered when payment made.

EXPECTED VALUE WHEN PEACE DECLARED.
100-ruble bond \$ 61 00
500-ruble bond 305 00
1,000-ruble bond 610 00
6 1/2 per cent interest allowed in the meantime.

F. B. CLARKE

416 Richmond Street, Next Bank of Commerce, London, Ontario. Office Phone 658. Residence 3742.

THE NORTHERN LIFE ASSURANCE COMPANY OF CANADA

Has found 1916 to be a year of **SPLENDID PROGRESS**, as the following figures will show:

	1916.	1911
Assets at 31st December	\$ 2,823,784	\$1,622,102
Income for year	558,716	363,190
Surplus, 31st December	101,514	53,135
Policies Issued and Revived	2,580,392	1,933,945
Insurances in force, 31st December	11,181,726	7,856,197
Policy Reserves, 31st December	2,052,827	1,088,947
Paid to Policyholders	119,598	39,861

The Company is extending its organization, and is prepared to offer advantageous terms to competent producers.

Head Office - LONDON, ONTARIO

MR. J. M. FERNLEY

Superintendent of Agencies, East, - Cor. Queen and Yonge Streets, Toronto, Ont.

MR. J. W. GLENWRIGHT

Superintendent of Agencies, West, - P. Burns Building, Calgary, Alta.