

Embezzlement

Covered by the
Bonds of

THE DOMINION OF CANADA
GUARANTEE & ACCIDENT
INSURANCE CO.,

Who Issue Bonds for all
POSITIONS OF TRUST, &c.
Write for Particulars.

J. E. ROBERTS, Gen'l Manager,
TORONTO.

R. W. WILCOX & CO.,

Real Estate, Insurance
and
Commission Agents.

HERALD BLOCK,
CALGARY, N. W. T.

CORRESPONDENCE
SOLICITED.

The Canadian Pacific Railway Company

Dividends for the half-year ended 31st December, 1903, have been declared as follows:—

On the Preference Stock, two per cent.
On the Common Stock, three per cent.
Warrants for the Common Stock dividend will be mailed on or about 2nd April, to shareholders of record at the closing of the books in Montreal, New York and London respectively.

The Preference Stock dividend will be paid on Saturday, 2nd April, to shareholders of record at the closing of the books at the Company's London Office, No. 1 Queen Victoria Street, London, E. C.

The Common Stock Transfer Books will close in Montreal, New York and London at 3 p.m. on Tuesday, 1st March. The Preference Stock Books will also close at 3 p.m. on Tuesday, 1st March. All book will be re-opened on Tuesday, 5th April.

By order of the Board.

CHARLES DRINKWATER, Secretary.

Montreal, 8th February, 1904.

ONE of the latest to enter the real estate field of Toronto is Frederick B. Robins, a former resident of this city, but who for twelve years past has been engaged in the real estate business in Buffalo. Mr. Robins has opened offices at the corner of Adelaide and Victoria streets, where he will conduct an up-to-date real estate investment business.

MONTREAL is to have another steamship line, the service commencing next month. It will be known as the Trans-port Canadien, and will run between Montreal, Bordeaux and Antwerp. Four steamers have been secured and a fortnightly freight service will be operated at first. A passenger service may follow. The steamers already secured are the "Ebro," "Minho," and the "Lady Strathcona," the latter being a new boat. They will run in connection with the Canada Ocean and Inland Line, and Mr. Thomas Harling will be the Montreal agent.

FOR INSURANCE AGENTS.

The soliciting of life insurance is not an easy business by any means. Many people are induced to enter it because they think it requires neither capital nor energy. These are the kind of men who expect to make a living without exertion. To talk a little when one is in the humor, to wag the tongue occasionally, and pose as a financial sage, is considered by some men the way to represent a company. An exchange has a few remarks to make upon agents of this calibre. In any other line of business such men know they must work steadily, conscientiously, or they will not earn their salt or retain their positions, but when they make a contract to sell life insurance some of them expect an hour's half-hearted presentation of a policy, or an assault on some other company's plans and practices, to win them a week's wage. There are thousands of so-called life insurance agents in this country whose only real hard work consists in trying to flim-flam companies or managers into paying advances for commissions they do not expect to earn, or for services they do not intend to render. Life insurance soliciting is hard work. The lazy man can't succeed at it. It tests the brain, the nerves, as few lines of endeavor can. The life agent is the king of solicitors, not only because of the issues involved in the sale, but owing to the princely

Salary and other Inducements

will be given to the right man for the position of Toronto Manager of a highly successful Life Insurance Company.

The Manager will require to be a personal producer of business, and also able to organize an Agency Staff.

Communications will be considered strictly confidential.

Address Efil, Box 256,
MONETARY TIMES,
Toronto, Ont.

qualities of mind he must possess to succeed at it. No man has ever reached commanding pre-eminence in the business unless added to and interpenetrating all his powers of heart and mind the spirit of resistless persevering energy has been regnant.

THE COST OF LIVING.

Not for twenty years or more has the general cost of living been so high as it is to-day. Dun's Index Number of the prices of commodities as they affect average yearly consumption stood at \$103,615 on March 1st, against \$102,028 on March 1st, 1903. Considering the sensational events in the commodity market which have occurred in the meantime, this is not a very marked increase, but it must be remembered that last spring prices were already abnormally high. In the month of February there was a net rise of 15 per cent., but there were many wide fluctuations. The principal change occurred in breadstuffs, where the war influence, aided by vigorous manipulation, produced an advance of 11.9 per cent. for the month, to the highest point for many years, with the single exception of July 1st, 1902, when the cost of breadstuffs was \$20,534, against \$20,116 on March 1st, 1904. Meats also rose moderately, and there was a slight advance in the class embracing metals, but more or less decline occurred in every other department, with notable losses in cotton, coffee and eggs.

—"When I came to town twenty years ago" said a prosperous man of ample waistcoat, "all my earthly possessions were wrapped up in a red bandanna handkerchief." "And now you own three hundred acres of land and that factory on the edge of the town?" "Yes." "May I ask you what you carried in the red bandanna handkerchief?" "Six thousand pounds in cash and bonds."—London Outlook.

TO BE SOLD

WITHOUT RESERVE

that substantial and commodious three storied office building,

25 Toronto Street, Toronto,
corner Toronto and Adelaide Streets.

Apply to Commissioner,

The Trust & Loan Co. of Canada.