If you can see into THE FUTURE you will make an Investment NOW in the Common Stock of MAINE and N. B. ELECTRICAL POWER CO. LTD.

Ask for Particulars.

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INVESTMENT BANKERS.
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The Sun Life
Assurance Co. of Canada

Will support you in old age or look after your family if you are prematurely taken away. It will cost you comparatively little each year.

Ask Our Agents for Particulars.

Assets over $38,000,000.

G. C. JORDAN, Manager for N. B.

MONTREAL STOCK EXCHANGE

By direct private wires to J. C. Mackintosh and Co.

Morning Sales.

Asbestos 25@12; 65@12¾; 40@12.
Asbestos Pfd. 25@45.
Canadian Pacific 130@214¾.
Can. Car 10@72.
Cement 100@23½; 50@23.
Cement Pfd. 21@87.
Dom. Textile 10@72; 100@71; 10@74¼; 5@74, 25@74¾, 100@74⅝; 125@74½; 20@74¾.
Dom. Textile Bonds "A" 25@97.
Dom. Steel 10@57½; 10@57¼; 50@58.
Dom. Iron Bonds 2000@95.
Duluth Superior 8@84; 20@83¾; 10@84.
Montreal Cotton 25@231.
Montreal Street 25@230; 25@229; 75@229½; 25@230; 275@228½; 125@228.
Montreal Power 75@149; 25@148½; 20@148; 80@148¾; 100@148½.
N. S. Steel 75@96¾; 25@96½; 25@96.
N. S. Steel Pfd. 5@125.
Ogilvie 25@127.
Ottawa Power 10@120¾.
Porto Rico 46@55.
Pulp 15@211.
Rich. and Ont. 100@108⅝; 50@108½; 50@109; 25@109¼; 100@109½; 50@109⅝; 50@108¾; 10@108 5-8; 20@109; 4@108¾; 5@109.
Shawinigan 10@111¾; 2@112.
Soo 37@141⅝.
Toronto Ry. 40@126½.
Twin City 50@108.
Winnipeg Elec. 20@189½; 60@190.
Royal Bank of Canada 50@241.

Afternoon Sales.

Canadian Pacific 50@215.
Canadian Converters 50@43.
Can. Pulp 40@45.
Cement Pfd. 6@86⅝.
Crown Reserve 25@265.
Detroit United, 25@69¼; 5@59½.
Dom. Textile 150@74½; 100@74¼; 160@74⅝.
Dom. Textile Pfd. 50@105½.
Dom. Iron Pfd. 25@104.
Mexican Power 50@85½.
Mont. Street 100@229.; 10@228¾; 75@229¾.
Montl. Power 26@148½.
Montl. Power Bonds 1000@99.
Nova Scotia Steel 175@96.
N. S. Steel Pfd. 5@125.
Ottawa Power 100@120½.
Pulp 149@211.
Quebec Ry. 50@61.
Rich. and Ont. 25@109; 25@108½; 25@108¾.
Rio de Janeiro 25@105 5-8; 25@105¾; 75@105 5-8; 25@105½.
Rio Bonds 5000@97½.
Shawinigan 25@111½.
Soo 175@147½; 25@147 5-8; 150@147⅝; 100@147¾; 350@148; 25@148½.
Toronto Ry. 5@127.
Twin City 40@109.
Winnipeg Electric 25@109; 15@190¼.
Bank of Nova Scotia 2@276.
Union Bank of Canada 2@150.

Unlisted.

Morning—Mex. Nor. 100 at 31; 100 at 30⅝; 100 at 31; 50 at 30⅞; 50 at 30¾; 200 at 31.
Mex. Bonds 24,500 at 67¼; 34,000 at 67 1-2.
Mex. Underwriting 3500 at 98; 5000 at 97½; 1000 at 98.
W. C. Power 15 at 55.
Canners 25 at 54.
La Rose 100 at 4.50.
Can. Power 5 at 89.
Canners Bonds 2000 at 100.
Steel Co. of Canada Bonds 2000 at 99.
Afternoon—Mex. Nor. Bonds Underwriting 2000 at 98; 4500 at 98 and 100 per cent.
Mex. Underwriting 6000 at 98.
La Rose 10 at 4.50; 68 at 4.50.
Can. Power Bonds 2000 at 82½; 2000 at 82½.
Can. Power 25 at 88; 50 at 88.
Canners Co. 50 at 44½.

MONTREAL AND BOSTON CURB STOCKS.

By direct private wires to J. C. Mackintosh & Co.

Montreal Curb Sales.

Bid and asked at close.—City of Cobalt, 18 at 21.
La Rose 4.48 bid.
Little Nipissing 3¾ at 4.
Pete Lake 14 at 14½.
Canadian Light Power 57¾ at 58.
Canadian Light Power Bonds 82½ bid.
Dominion Canners Common 54½ bid.
Hillcrest Common 49½ asked.
Illinois Common 39 bid.
Mexican Northern Power 30¾ at 31.
Dis. Common Bonds 67½ at 68.
Mex. Tram 122 at 124.
Mex. Northwestern Ry. 49 at 52.
Steel Co. of Canada Bonds 99 a.
Sherbrooke Street Ry. 25 at 28.
W. C. Power 54½ at 55½.
W. C. Power Bonds 87½ at 88½.

The Boston Curb.

| | Bid. | Ask. |
|---|---|---|
| Zinc | 2¾ | ¾ |
| East Butte | 12 | ¾ |
| North Butte | 28 | ¾ |
| Lake Copper | 34¾ | 35¼ |
| Boston City | 1⅛ | 1 9-16 |
| Franklin | ⅜ | ⅝ |
| First Natl. Copper | 2 3-16 | ¼ |
| Trinity | 4 | 4¼ |

Price Brothers & Company, Ltd.
5 Per Cent.
First Mortgage Sinking Fund Gold Bonds

Due November 1st, 1940.

The assets forming the security for these Bonds amount to about $13,500,000, or nearly three times the outstanding Bonds.

The timber limits are insured against fire at Lloyds.

Prices and particulars furnished on application.

Royal Securities Corporation, Limited
164 Hollis St., Halifax
Montreal Toronto Quebec
London, Eng.

# MARKET SHOWS A GENERAL GAIN

New York, March 13.—One of the group of Supreme Court decisions which Wall Street long has awaited with some trepidation, upholding the constitutionality of the corporation tax law, brought about merely a brief decline on the stock exchange when it was announced today.

Within a few minutes stocks bounded back to the best prices of the day, and later made further improvement. The news was received so calmly that the market was barely aroused from the dullness of the morning, and during the remainder of the day, trading was still quieter. Active stocks in most cases closed with good fractional gains.

The action of the market was regarded as indicative of its present strong position by traders who recalled the uneasiness with which the financial community received the corporation tax plan when it was proposed nearly two years ago, soon after the induction of the present administration. At that time great emphasis was laid upon the administration's avowed purpose of scrutinizing the financial affairs of corporations more closely in connection with the levy of the tax.

When the government's power to collect the tax was finally affirmed today, there were no such signs of uneasiness. The momentary depression of prices doubtless was the result of some hesitation as to how the news would be taken, as well as to an attempt on the part of bear traders to utilize the decision for their own ends. It was seen quickly, however, that the court's finding had induced no liquidation of stocks by large holders, and the market soon righted itself. The small supply of floating stocks, the eagerness of bear traders to cover, and the knowledge that the largest holdings were in strong hands, combined to prevent substantial loss. United States steel fell a point, Union Pacific and other stocks lesser amounts during the temporary setback.

Speculative operations of the day centered largely about Atchison. It was strong at the opening when the tone of the market was rather heavy, and attracted the support of the bull traders, who quickly advanced it a point. Other stocks improved with it, and the market was strong through the remainder of the session, except for the brief dip noted.

At the end of the day, Atchison, Reading, Union Pacific, Southern Pacific and a few less prominent stocks had gained a point or more with smaller gains predominating elsewhere. Minneapolis and St. Louis preferred was a notable exception, selling at nearly 20 points below the last transaction prior to today, which was in November.

One of the largest copper producing companies was reported today to have made a further reduction in the price of its high grade ore, a step which gave no hint of the hoped for betterment in that industry. Western railroads reported a shrinkage in tonnage for last week to a point in some cases somewhat below last year's figures. Grain receipts at Chicago for the week were much below those of the corresponding week last year, although larger than those of the preceding week.

# NEW YORK STOCK MARKET

(Quotations Furnished by Private Wires of J. C. Mackintosh and Co., members of Montreal Stock Exchange, 111 Prince Wm. Street, St. John, N. B., Chubb's Corner.)

| | | Previous | High | Low | Close |
|---|---|---|---|---|---|
| Amalg. Copper | 4800 | 62½ | 63⅛ | 62½ | 63⅛ |
| Am. Beet Sugar | .... | 44⅝ | ..... | ..... | ..... |
| Am. Car and Fdry | .... | 52½ | 52½ | 52½ | 52½ |
| Am. Cotton Oil | 900 | 59¾ | 60 | 59¾ | 59¾ |
| Am. Loco | ..... | ..... | 38⅝ | 38⅝ | 38⅝ |
| Am. Sm. and Ref. | 2700 | 75 | 75¼ | 74⅞ | 75⅝ |
| Am. Tel and Tel | 600 | 144¾ | 144⅞ | 144⅛ | 144⅛ |
| Am. Sugar | .... | 118 | ..... | ..... | ..... |
| An. Copper | 100 | ..... | 38¼ | 38¼ | 38¼ |
| Atchison | 2300 | 106⅛ | 107⅛ | 106⅛ | 107⅛ |
| Balt. and Ohio | 400 | 103¼ | 103⅝ | 103½ | 103⅝ |
| B. R. T. | 1000 | 76½ | 76⅞ | 76½ | 76⅞ |
| Can. Pac. Rail. | 3100 | 215½ | 214⅞ | 214¼ | 214⅞ |
| Ches. and Ohio | 2200 | 81⅞ | 82⅛ | 81⅜ | 82 |
| Chi. and St. Paul | 3000 | 120¼ | 121 | 120⅛ | 121 |
| Chic. and North West | 200 | ..... | 142⅝ | 142¾ | 142¾ |
| Col. Fuel and Iron | .... | 32¾ | ..... | ..... | ..... |
| Con Gas | 100 | 140¼ | 140¼ | 140¼ | 140¼ |
| Denver and Rio Grande | .... | 32½ | ..... | ..... | ..... |
| Erie | 2000 | 28¼ | 28½ | 28⅛ | 28½ |
| General Electric | 100 | 149 | 149 | 149 | 149 |
| Gr. Nor. Pfd. | 500¾ | 124 | 124⅞ | 124¾ | 124¾ |
| Gr. Nor. Ore | .... | 59½ | ..... | ..... | ..... |
| Illinois Central | .... | ..... | 134½ | 134½ | 134½ |
| Int. Met. | .... | ..... | 18⅛ | 18⅛ | 18⅛ |
| Lehigh Valley | 2700 | 171¾ | 171⅞ | 171½ | 171¾ |
| Nevada | .... | 19 | ..... | ..... | ..... |
| Miss. Kan. and Texas | .... | ..... | 32½ | 32½ | 32½ |
| Miss. Pacific | .... | 55¼ | 56⅛ | 55⅝ | 55⅝ |
| National Lead | 200 | ..... | 53 | 53 | 53 |
| N. Y. Central | 4600 | 106½ | 107¼ | 106¼ | 106⅞ |
| N. Y., Ont. and West | 100 | 41⅛ | 41 | 41 | 41 |
| Nor. Pac. | 1900 | 121¾ | 122⅛ | 121 | 122⅛ |
| Nor. and West | 4000 | 105⅛ | 106⅜ | 105½ | 106 |
| Pac. Mail | 100 | ..... | 24⅜ | 24⅜ | 24⅜ |
| Penn | 7400 | 125⅜ | 126 | 125⅛ | 125⅞ |
| Pac. Tel. and Tele | 500 | 53¼ | 53¾ | 53 | 53¼ |
| Reading | 36700 | 154⅝ | 155⅝ | 154⅝ | 155⅝ |
| Rock Island | 500 | 29¼ | 29½ | 29⅜ | 29⅜ |
| Southern Pac. | 5800 | 115⅛ | 116¼ | 115 | 116¼ |
| Soo | .... | 145¾ | 147¼ | 146 | 148¼ |
| Southern Railway | 200 | ..... | 26¼ | 26⅛ | 26¼ |
| Union Pacific | 20700 | 172¼ | 173⅜ | 171⅞ | 173⅜ |
| U. S. Rubber | 400 | 41⅛ | 41¼ | 41 | 41¼ |
| United States Steel | 39700 | 76⅜ | 77⅛ | 76⅛ | 76⅞ |
| U. S. Steel Pfd. | 2100 | 118¼ | 118¾ | 118⅛ | 118½ |
| Virginia Chem. | 3600 | 66⅝ | 67½ | 66¼ | 67¼ |

Total Sales—210,000.

CLOSING STOCK LETTER.

By direct private wires to J. C. Mackintosh & Co.

New York, March 13.—While there was moderate increase of activity and strength in today's stock market, the volume of transactions was still of relatively small proportions and the dealings were without especial significance. The broad trend of prices nevertheless, was distinctly toward improvement. This fact is more effectively revealed perhaps by the relative strength of Canadian issues which are not subjected to some of the uncertainties that surround American enterprises at the present time. The Soo issues were particularly strong today and there were rumors of forthcoming subscription rights to present stockholders. The general list maintained a steady undertone with advances ranging from stout fractions to a full point. The corporation decisions were not expected today and the upholding of the constitutionality of the corporation tax by the U. S. Supreme Court caused no excitement inasmuch as such a finding was generally anticipated. The market shows every disposition to advance whenever the corporation cases have been disposed of. If, by any chance these decisions should be favorable the resultant rise might be of large proportions.

LAIDLAW & CO.

CANADIAN NEWS NOTES.

By direct private wires to J. C. Mackintosh & Co.

Montreal, March 13.—Among the other rumors accompanying the move in MacKay is that there is a new issue of common stock in contemplation. The authorized common stock issue is $50,000,000; $41,380,000 has been issued.

The City of Toronto is to offer the shareholders of Toronto Elec. Light Co. $125 a share. In a letter to the press Sir Henry Pellatt, president of the company said that the plant is worth $7,500,000 and the stock $200, and suggests the price be fixed by arrangement.

CHICAGO GRAIN AND PRODUCE MARKETS.

By Direct Private Wires to J. C Mackintosh and Co.

Range Of Prices.

Wheat.

| | High. | Low. | Close. |
|---|---|---|---|
| May | 91⅞ | 90 | 90⅛ |
| July | 90 | 88⅝ | 88⅝ |
| Sept. | 89⅝ | 88 | 88¼ |

Corn.

| | | | |
|---|---|---|---|
| May | 50 | 49½ | 49½ |
| July | 50⅝ | 50¼ | 50¼ |
| Sept. | 51⅝ | 51⅛ | 51⅜ |

Oats.

| | | | |
|---|---|---|---|
| May | 31¼ | 30⅞ | 30⅞ |
| July | 31 | 30⅛ | 30⅛ |
| Sept. | 31 | 30⅛ | 30⅛ |

Pork

| | | | |
|---|---|---|---|
| May | 17.47 | 17.37 | 17.42 |
| July | 16.50 | 16.40 | 16.50 |

Cash—Corn—46⅝.

NEW YORK COTTON MARKET.

By direct private wires to J. C. Mackintosh & Co.

| | High. | Low. | Close. |
|---|---|---|---|
| March | 14.45 | 28 | 35—37 |
| April | 14.42 | 43 | 40—42 |
| May | 14.63 | 47 | 51—53 |
| June | 14.38 | 25 | 27—29 |
| July | 14.38 | 25 | 26—27 |
| Aug. | 12.86 | 76 | 80—81 |
| Oct. | 12.73 | 64 | 66—61 |
| Dec. | 12.63 | 54 | 56—57 |

Spot—14.65.

High Class Investments

We own and offer for sale

1st Mortgage Bonds

OF

The Nova Scotia Steel and Coal Co., Ltd.
Canada Cereal and Milling Co.
Dominion Canners.
Canada Machinery Corporation.

Prices on Application

ATLANTIC BOND CO., LTD.

# PRODUCE PRICES IN CANADIAN CENTRES

Montreal, March 13.—There is a fair trade being done in potatoes but the prices remain unchanged. Sales in car lots 85 cents to 87½ cents. In jobbing lots $1.05 to $1.10 a bag.

HAY.—Prices are 50 cents to $1 per ton cheaper today owing to the increasing supplies, and the very poor demand. No. 1 choice $10 to $10.50; extra No. 2 $9 to $9.50; ordinary No. 2, $8 to $8.50; clover mixed $7 to $7.50; clover $6 to $6.50.

OATS—Canadian Western No. 2, 38 to ⅛; car lots ex store; extra No. 1 feed 37½ to 37¾; No. 3 C. W., 37 to 37¼; No. 2 local white 37; No. 3 local white 36; No. 4 local white 35.

FLOUR—Manitoba spring wheat patents, firsts, 5.60; seconds $5.10; winter wheat patents $4.50 to $4.75; strong bakers $4.90; straight rollers $4.25 to $4.35; in bags $1.90 to $2.00.

FEED BARLEY—Car lots, ex store, 49 to 50 cents.

CORN—American No. 3 yellow 55½ to 56.

MILLFEED—Bran, Ontario 22 to $23; Manitoba $21 to $23; Middlings Ontario $23 to $25; Shorts, Manitoba $23 to $25; Moullie $25 to $30.

EGGS—Selected 23 cents; Fresh 25 cents; No. 1 stock 20 cents; No. 2 18.

CHEESE—Westerns 11¾ to 12; Easterns 11¾ to 11¾.

BUTTER—Choicest 26 to 27; seconds 24 at 25½.

MONTREAL STOCK EXCHANGE.

By direct private wires to J. C. Mackintosh and Co.

Miscellaneous.

| | Ask. | Bid. |
|---|---|---|
| Asbestos Com. | 12½ | 12¼ |
| Black Lake Com. | ..... | 15 |
| Bell Telephone | 147½ | 145 |
| Can. Pac. Ry. | 215¼ | 215 |
| Can. Converters | 43½ | 43 |
| Cement Common | 23 | 22¾ |
| Cement Pfd. | 87 | 86½ |
| Canada Cem. Com. | 72 | 70½ |
| Canada Pulp | 50 | 44 |
| Can. Rubber Com. | 99 | 98 |
| Crown Reserve | 265 | 260 |
| Detroit Utd. | 70 | 69¼ |
| Dom. Tex. Com. | 74½ | 74¼ |
| Dom. Coal Pfd. | 115 | ..... |
| Dom. Steel Corp. | 57¾ | 57½ |
| Dom. Iron and Stl. Pfd. | 104 | 103¾ |
| Duluth Superior | 84 | 82 |
| Halifax Elec. Tramway | 145 | 143 |
| Illinois Traction Pfd. | 95 | 94½ |
| Laurentide Com. | 211 | 210 |
| Lake of Woods Com. | 140 | 137 |
| St. Pl. and S.S. Marie | 148 | 147 |
| Mexican | 86½ | 85½ |
| Rio, Common | 105⅝ | 105½ |
| Mont. St. Ry. | 229½ | 229¼ |

Subject to Previous Sale, We Offer

$50,000 6 p. c.

P. BURNS & CO. LIMITED

First and Refunding Mortgage

20-Year Sinking Fund Bonds

Dated January 3rd, 1911. Due January 1st, 1931

Interest payable January 1st and July 1st

Denominations $100, $500 and $1,000

Price: 100 and interest, yielding 6 per cent.

Applications for these bonds will be filled in the order received

J. C. MACKINTOSH & CO.

ESTABLISHED 1873. H. H. SMITH, Mgr.
Members Montreal Stock Exchange. Direct Private Wires.
Telephone, Main 2329.

111 Prince Wm. Street, - (Chubb's Corner)
HALIFAX, MONTREAL, ST. JOHN.

A great advantage of a savings account is that your money is readily available when you need it.

With your money in a savings account at this bank, you can command your reserve the moment you need it.

At the same time it is not so easy to spend your money thoughtlessly when it is in the bank as it is when you are carrying it about with you. For one reason, you do not want to lose the compound interest. Open a savings account at once.

THE BANK OF NEW BRUNSWICK.

THE STRONGEST 6% INDUSTRIAL BOND IN CANADA

IN offering the new issue of P. Burns & Company, Limited 6% twenty year First and Refunding Mortgage Bonds, we put emphasis on their remarkable features of attractiveness. These features briefly stated are:—6% interest; term to run, 20 years; value of assets, 2¼ times the Company's indebtedness; character of assets, almost entirely of the quickly convertible class; volume of net earnings during four years past, more than double the bond interest; sinking fund sufficient to retire all the bonds at maturity; the bond issue depending on a staple and established business (meats, fish, poultry, eggs, butter and cheese)—a model of organization and management, controlling 76 retail outlets in best towns and cities of Alberta and British Columbia.

Features of Interest to the Conservative Investor

Strength of Assets

The best asset is one that can be turned quickly into cash at its full value. The strongest bond is secured by quick assets. Such a bond is that of P. Burns & Co.

The total bond issue of $2,000,000 is secured by more than $4,500,000 of sound assets.

Of these assets, more than $3,500,000 are of a class that could be turned into cash immediately without a dollar of loss. They consist of 76 selected store sites situated in the best business sections of the chief towns and cities in Alberta and British Columbia; over 19,000 acres of farm and ranch lands in Alberta; also of nearly $1,500,000 of quick assets, chiefly cattle and other live stock which could be readily converted. On every store site is a store doing a thriving business and every acre of the lands is producing produce or cattle at a profit.

The balance of this Company's assets consist of its various packing houses and plants, yards, wharfs, and the equipment necessary to carry on its business, the bulk of which could readily be turned into cash.

The P. Burns & Company bonds paying 6 per cent. annual interest, secured by the above assets, are to our minds the strongest industrial bonds in the Dominion.

Selling and Shipping Facilities

There are 76 Burns' stores. Each is a model of equipment and management. Wherever they are located, these stores rank as the best local markets for meats, fish, poultry, butter, eggs and cheese.

Each store, though it has the strength and experience of the other 75 behind it, is operated as an individual concern, and shows its own individual profit.

These stores are the outlet for the product of P. Burns & Co., and give that corporation a firm hold in 76 strategic points on the best and most profitable retail trade.

Second only in importance to these retail facilities are the shipping facilities.

The Company's basis of supplies and its selling outlets are distributed not only to secure a perfect shipping service, but also to reduce distances of shipping to a minimum.

This question of shipping costs, always vitally important, has been met by no other corporation more successfully than by P. Burns & Company.

Thus these advantages in selling and shipping are notable points of strength behind this Company's 20 year 6% bonds.

Ranch to Consumer

A great deal of the business transacted last year in the 76 stores of P. Burns & Co. represents the meats and other produce raised on the farms and ranches belonging to the Company.

Few retailing concerns produce the merchandise they sell, but those which do, occupy a far stronger trade position than those which do not.

They are sure of their base of supplies—their businesses are not nearly so sensitive to the fluctuations of the market—they save for themselves the profits of the middleman.

This shrewd policy practiced by P. Burns & Company adds strenght to themselves and strength to their securities.

In stating their 20 year 6% Bond to be the strongest industrial security we have ever offered, we do so advisedly.

In its unusual number of strong features this bond stands alone.

Security of Principal

In another column has been given some information regarding the assets behind the P. Burns & Company 20 year 6% Bonds.

You lend your principal to a corporation to use as working capital in its business.

In return you are paid a rate of interest on your loan and given a mortgage which protects the amount of your loan.

But even more important to you than the rate of interest or its payment, is safety of your loan, and its sure repayment at the date agreed upon.

This point "security of principal" will bear the strongest emphasis in connection with the above bonds.

The Company's entire assets exceed $4,500,000. The Company's entire bonded indebtedness is $2,000,000.

There is therefore $2.25 of sound security behind every $1 the Company borrows on its bonds; for its entire assets are mortgaged to the bondholders.

The volume of these assets and their quickly convertible character makes this bond exceptionally strong.

Security of Interest

If the first essential of a good bond is "security of principal," the second is assuredly, "security of interest."

To see this point clearly by contrast, suppose for instance, that a company buying $1,000,000 worth of real estate, pays for part of it with $500,000 borrowed on bonds. The principal of the bondholders thus appears reasonably secure. This [illegible] be undeveloped and held for speculation. If the favorable time to sell is delayed, the company may be pressed for money to pay the bond interest, for the property is not earning and it cannot be sold except at a loss. The security of interest therefore, is not so certain by any means as the security of principal.

To complete the contrast consider the P. Burns & Company 6% Bonds. This concern is in no sense speculative. Its assets 2¼ times greater than its bond indebtedness consist of properties all earning income. The history of the Company is a history of steadily increasing profits.

For four years past the net earning have been more than double the bond interest, which thus makes "security of interest" ample.

Nothing can stop the growth of Western Canada and every step of its development means greater strength and larger profits for P. Burns & Company.

The previous issue of P. Burns & Company, Limited 6% Bonds was taken up by investors during the single month of July, 1909. We suggest, therefore, the early placing of applications for the present issue.

Denominations $100, $500, $1000. Bonds are interchangeable. Bonds may be registered.

Trustee: The National Trust Company, Limited.

Price 100 and Interest, to net you 6%.

Full information on application. Write or telephone to-day.

THE DOMINION SECURITIES CORPORATION, LIMITED

Canada Life Building, Montreal E. G. ROBSWORTHY, Manager