

Rodolphe Forget

Member Montreal Stock Exchange

83 Notre Dame St., Montreal

Carefully edited studies of leading Canadian securities mailed on application. Facts and figures compiled by experts.

Paris Office

60 Rue De Provence

7% Cumulative Preferred

With Bonus of 35% Common Stock

We are offering, subject to prior sale a limited amount of the 7 per cent. Cumulative Preferred Stock of Tooke Bros. Ltd., on the above basis.

The Company is the largest Manufacturer and Importer in Canada of Men's Goods, including shirts, collars and neckwear.

Price, \$98 a share with Common Stock Bonus.

Descriptive Circular giving full particulars about the Company will be mailed on request.

Dominion Bond Co.

Limited

Royal Bank Bldg., TORONTO

MONTREAL OTTAWA LONDON

The Title and Trust Company,

BAY & RICHMOND STS
TORONTO



Executor, Administrator
Assignee, Liquidator

PELLATT & PELLATT

Members
Toronto
Stock
Exchange

401 TRADERS BANK BUILDING
TORONTO

BONDS AND STOCKS
also COBALT STOCKS
BOUGHT AND SOLD
ON COMMISSION

Private wire connections with
W. H. GOADBY & CO.,
Members New York Stock Ex-
change.

GOVERNMENT MUNICIPAL and CORPORATION BONDS

Our lists comprise carefully selected offerings of the above securities, affording the investor from 4 per cent. to 6 per cent. interest returns.

CORRESPONDENCE INVITED

WOOD, GUNDY & CO.

London, Eng.

Toronto, Can.



MONEY AND MAGNATES



Interesting Development of Bond Business.

AN interesting development of the increased bond business that is being done throughout the country is the very large percentage of exchanges rather than straight sales that are being made. A bond salesman who makes a specialty of the Ontario field remarked to me the other day that he was certain at the present time that over 50 per cent. of the business that was being done by the different bond houses was in the nature of exchanges, that is that bond investors holding securities which are getting on well towards maturity, are realizing that many of their bonds are selling almost as high as they are likely to sell, and on this account are finding it advantageous to sell these in the open market and to purchase other standard Canadian issues which are still selling at a low price because of the long time which they have to still go before maturity.

There have certainly been tremendous strides made in the bond business in Canada during the past couple of years, and there is not any doubt but that a great many people who formerly kept their money in the Government savings banks have been forced, owing to the increased cost of living, to take their savings out and invest them in bonds, in order to obtain a larger yield on their money.

* * *

A Quarter of a Billion Dollars of Created Wealth.

SIR THOMAS SHAUGHNESSY, who returned the other day from his annual trip of inspection through the Western lines of the C. P. R., makes the interesting statement that the value of all the crops in the four Western Provinces will this year reach a total of \$250,000,000. When Sir Thomas makes such a statement it can be taken that he is pretty near the mark, and in so much as every dollar of it is created wealth that comes out of the soil, it will be seen just what tremendous wealth the Western country is now adding yearly to the Dominion.

* * *

Selling Electrical Power Wholesale.

AN interesting phase in the development of the electrical power situation in Montreal is the manner in which some of the companies which are developing power around the city are confining their efforts, as far as the city is concerned, to the wholesale department entirely. The Shawinigan Water and Power Co. is the first big company to go into the wholesale business exclusively, and has a contract by which it turns over every single horse power it has available for the Island of Montreal to the Montreal Light, Heat and Power Co. It is now also well known that the interests back of the company, which intends to develop the water powers of the Cedar Rapids, also have arrangements by which they will deal in the wholesale trade exclusively. Of course, it is well within the line of possibilities that they will sell a large amount of power to the Canadian Light and Power Co., but it is also stated that the new company has other arrangements for the distribution of its power in Montreal, and notwithstanding the fact that no contracts have as yet been made for the beginning of the work on the installation, that leading interests already know where they will place the entire 50,000 H. P. that they will obtain from their first unit.

* * *

Bank Deposits in West.

SOME months ago the leading Canadian banks were being confronted with tremendous decreases in deposits all over Eastern Canada, but during the past few months the increases in the deposits in Western branches has been so tremendous as to practically off-set the falling off that had occurred in Eastern branches. Up to the past year or so the branches in the West were regarded by the principal banks simply as loaning institutions, but so rapid has been the increases in the wealth of the people in that section of the country that a leading official of one of the largest banks stated to me the other day that it was not an uncommon thing to find branches even in the smaller towns in the West, that were now carrying from \$300,000 to \$600,000 of deposits, and there was every indication that the ratio of increase in the West would be still greater during the next few years than it had been up to the present time.

* * *

Will Dominion Steel Get Further Protection?

NOW that the Conservative Government has been returned to power almost every shareholder of the Dominion Iron and Steel Co. has made up his mind that the company will be able to secure from the Government at Ottawa an extension of the bounties on the different forms of wire rods, or, in default of this, tariff protection which will enable the company to retain a better hold on the Canadian market. Seeing that the country has already given the Dominion Steel Corporation a great deal more assistance than it ever should, and considering the millions of watered capital with which the concern has been loaded, it will be interesting to see just how far the new Government will be prepared to go, more especially as the Steel Company has already under way the construction of nail plants which will take care of the output of its wire rod mills. In view of the fact that the bonuses already received by the company have, to a very large extent, been used for the payment of dividends on steel common stock, there is not very much doubt but that any movement for further assistance would meet with a great deal of opposition from the country as a whole. The broker element will, however, have strong representation in the new government, as Mr. Rodolphe Forget, a member of the Montreal Stock Exchange, holds two seats, while Mr. F. B. McCurdy, member of Montreal Stock Exchange, and E. B. Osler, member of Toronto Stock Exchange, each have one seat.

COUPON.

McCuaig Bros. & Co.

Members Montreal Stock Exchange

A general Stock Exchange business transacted. Investment securities a specialty.

Reports on any Canadian or American securities furnished on application.

Our Weekly Circular of Thursday, Sept. 21st, gives an analysis of the position of

WM. A. ROGERS, LIMITED.

Copy mailed on request.

17 St. Sacrament St., Montreal

OTTAWA, GRANBY, KINGSTON,
SHERBROOKE, SOREL

Chief Office for Canada: TORONTO
ALFRED WRIGHT, Manager



IRISH & MAULSON, Limited
Chief Toronto Agents

E. R. C. CLARKSON & SONS

Trustees, Receivers and Liquidators

Ontario Bank Chambers

Scott Street TORONTO

Bond Investments

We specialize in Bond Investments.

Coupons and dividend checks of securities sold by us will be cashed at par at our offices.

Bonds and Debentures approaching maturity accepted at par in exchange for securities purchased.

Special Department for Mail Order business.

Special Circular, giving review of Canadian and Wall Street Markets, published weekly. Mailed free on request.

J. C. MACKINTOSH & CO.

Established 1873

Members Montreal Stock Exchange

HALIFAX MONTREAL ST. JOHN
NEW GLASGOW FREDERICTON**For Policyholders Only**

During the past five years the

MUTUAL LIFE

of Canada

Has earned in profits for its
policyholders

\$2,262,158

Being 23.43 per cent. of the premiums
received for that period

Profits Earned in

1906	1907	1908	1909	1910
\$333,325	\$381,146	\$428,682	\$501,922	\$615,083

Profits Earned in per cent. of Premiums Received

1906	1907	1908	1909	1910
20.9%	21.99%	22.36%	24.49%	27.39%

HEAD OFFICE :

WATERLOO, - ONT.