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LETTERS OF A SON IN THE MAKING TO HIS DAD.

—By REX McEVOY

[Mr. McEvoy will write for this paper a series of letters from the west. They will appear from time to time under the above heading, and will give a picture of the great Canadian west from the standpoint of a young Ontario man going out there to make his way. These letters should be full of interest for every Ontario father.]

No. 1.
Vancouver, Oct. 13th, 1911.

My dear Dad,—
I am pretty near ready now to turn my face home. It has been an eye-opening trip for me, and when I get back home again I shall probably never get through telling you of the places where I have been and of what I have seen. In letters, only the fringe of things can be touched.

Vancouver is growing wonderfully. While I write this I hear every now and then the boom of a blast where workmen are clearing away stumps or rocks either getting ready for building operations or in clearing and grading streets. The smoke of burning wood is generally between us and the mountains, and the scent of it hangs heavy in the air, like that of peat. Vancouver is rapidly eating its way out into the country that surrounds it, and waste land and frost is disappearing before the labors of the builders.

Uncle John and I went over to Victoria, as I said we were going to. We went by the C. P. R. steamer, "The Charmer," to Nanaimo. We had a fine view of the harbor and the shipping. Steamers from China, Japan and Australia come in to the wharves from which we started and unload their foreign burdens there. I noticed the Empress of Japan lying at the wharf with sheet metal disks hung over her hawsers to prevent the rats coming ashore from her, and bringing the bubonic plague with them. One of the things which I was surprised to learn comes in by boat from Australia is hardwood, as that is almost as scarce as hen's teeth in this province. They might import potato bugs, too, as I am told there are none here at all.

On our way to Nanaimo we passed tugs towing barges deeply laden with coal from the mines at Nanaimo. This stuff is dear in Vancouver. Though they say it costs only \$2.50 a ton to raise it to the pit's mouth, it is sold for \$7.50 a ton in Vancouver, and it is soft coal at that. Hard coal is \$10 a ton.

We stayed over night in Nanaimo. It is as ugly a place in brick and mortar as you can very well imagine, though there are one or two pretty spots. One of these was a rugged hill reflected in a placid pool. On the brow of the hill were growing gnarled arbutus trees, with their smooth red limbs. The bark of this tree peels off, and leaves the red under-bark exposed to view. Altogether it made quite a picture. At night we visited a moving picture show, and found that this place is in the "thriller" age as regards moving pictures.

Next morning we ran down by rail to Victoria, and we saw a good deal of bush along the way. We were at Victoria shortly after noon, and directly after dinner took the street car out to Esquimalt, about twenty minutes, or half an hour, away. Here, in a beautiful land-locked basin among the rocks we found H. M. C. S. Rainbow. There is a dry-dock here, and a marine railway on which great boats can be drawn out of the water for repairs to their bottoms. There were quite a number of boats lying there at the time of our visit. We took a boat and rowed about the harbor, circling the Rainbow. We were very interested to see

it because it is the only Canadian man-of-war, which is still in commission, the Niobe having gone ashore. Another very interesting ship that was lying in the harbor was the "Restorer." The duty of this vessel is the repair of submarine telegraph cables. We were told that it has not been out of the harbor in three years, but it is always kept there with steam up ready to leave on a moment's notice if anything happens to any of the cables in the Pacific.

Next day we spent in and about the capital of British Columbia. I was very much impressed by the Legislative buildings, which are of noble proportions and are built of white stone. Their architect was a young fellow in his early twenties. They are on the margin of James Bay, and the C. P. R. boats tie up at the edge of the water that you always see in pictures of this pile. With the new Empress Hotel in park-like settings they make a notable group of buildings.

Victoria, as everybody says, has not the bustle of Vancouver, but it has a delightful charm as a place of residence. Its business streets are very fine, a couple of them being a hundred feet in width and flanked by modern structures. The Chinese quarter in Victoria is on a much better scale than in Vancouver, and while passing down the street that is lined with Chinese dwellings and stores, with Chinese things in the windows and strange Chinese vegetables in baskets on the sidewalk just at the doors, I saw quite a Chinese curiosity. This was a Chinaman with a white pig-tail. I had never seen a Chinaman with white hair before; neither had Uncle John.

Up towards the park in the residential section, there is a high cliff called Beacon Hill, from which a beautiful view over the strait is to be had. There was a big bush fire in progress over on the United States side while we were there, and the sight with its pillar of smoke was exceedingly grand.

Next day we took the Princess Charlotte, the C. P. R. steamer, and had a picturesque trip back to Vancouver. The first part of the voyage is through an archipelago of islands, densely wooded, then we came out into the open water of the Gulf of Georgia, and made a beeline for Vancouver. Just before we rounded Stanley Park into the harbor we passed the fishing town of Steveston, and saw the fisher fleet setting out to work. There are great canneries here, and we will see them some time.

Italian ships reported to be threatening the occupation of Mitylene, in the Aegean Sea.

The revolution in China is making headway. Many people are fleeing in panic from Peking.

And money couldn't buy a quicker, better remedy. Takes hold at once, gives almost instant relief, and usually stops the most obstinate, deep-seated cough in 24 hours. It stimulates the appetite, is slightly laxative and has a pleasant taste—children take it willingly. Splendid for hoarseness, asthma, chest pain, and other throat troubles, and unequalled for prompt results in whooping cough.

Pinox is a special and highly concentrated compound of imported Norway White Pine extract, and is rich in gualacal and other natural healing pine elements. Simply mix it as directed with sugar syrup or strained honey, and it is ready for use.

Used in more homes in the U. S. and Canada than any other cough remedy.

Pinox has often been imitated, but never successfully, for nothing else will produce the same results. The genuine is guaranteed to give absolute satisfaction or money refunded. Certificate of guarantee is wrapped in each package. Your druggist has Pinox or will get it for you. If not, send to The Pinox Co., Toronto, Ont.

THE RURAL POPULATION

Last Year's Annual Report Showed a Gain the First in a Decade.

A despatch from Toronto says: The large decrease in the rural population of Ontario, indicated by an examination of the census figures issued at Ottawa, is no surprise for the officials of the Department of Agriculture, nor is it occasioning them any particular concern. The returns show that forty-seven cities and towns in the Provinces show an increase of some 344,000, while the Province generally had an increase of but 336,000. The decrease of eight thou-

and is probably considerably below the actual figures, since many towns under four thousand population must have shown gains. The reports to the Department of Agriculture have, until the past year, shown steady decrease in the rural population, but last year's annual report showed a gain, the first in a decade. "The increase was small—only about four thousand—but it looks like the turning point," said Mr. C. C. James, Deputy Minister of Agriculture, in referring to the matter.

PRICES OF FARM PRODUCTS

REPORTS FROM THE LEADING TRADE CENTRES OF AMERICA.

Prices of Cattle, Grain, Cheese and Other Produce at Home and Abroad.

BREADSTUFFS.
Toronto, Oct. 24.—Flour—Winter wheat, 90 per cent. patents, \$3.55 to \$3.60, Montreal freight. Manitoba flours—First patents, \$5.40; second patents, \$4.90; and strong bakers', \$4.70, on track, Toronto.
Manitoba Wheat—No. 1 Northern, \$1.06, Bay ports; No. 2 Northern, \$1.06 1/2; and No. 3, \$1.04, Bay ports.
Ontario wheat—No. 2 white, red and mixed, net, 86 to 87c, outside.
Peas—Good milling peas, 92 to 95c, outside.
Oats—Ontario No. 2 at 43 to 44c, outside, and No. 3 at 42c; car lots of No. 2, on track here, 47c. No. 2 Western Canada, 46c, and No. 3, 47c, Bay ports.
Barley—No. 3 extra, 87 to 88c, outside, and No. 2 at 90c, outside.
Corn—No. 2 American yellow, 75c, Bay ports.
Rye—Car lots, outside, 77 to 80c for No. 2.
Buckwheat—No. 2 at 55 to 67c, outside.
Bran—Manitoba bran, \$23, in bags, Toronto freight. Shorts, \$25.

COUNTRY PRODUCE.
Apples—Winter stock, \$3 to \$4 per barrel.
Beans—Small lots of hand-picked, \$2.25 to \$2.30 per bushel.
Honey—Extracted in tins, 10 to 11c per lb. Combs, \$2.50 to \$2.75.
Baled Hay—No. 1 at \$15 to \$16, on track, and inferior at \$12 to \$13.
Baled straw—\$6.50 to \$7, on track, Toronto.
Potatoes—Car lots, in bags, 95c to \$1.
Poultry—Wholesale prices of dressed poultry: Chickens, 12 to 15c per lb.; hens, 11 to 12c; ducks, 12 to 13c; turkeys, 17c. Live poultry about 2c lower than the above.

BUTTER, EGGS, CHEESE.
Butter—Dairy, choice, in wrappers, 25 to 26c; do., medium grades, 22 to 23c. Creamery quoted at 27 to 28c per lb. for rolls, and 25 to 26c for solids.
Eggs—Strictly new-laid, 28c, and fresh at 24c per dozen, in case lots.
Cheese—Large, 15c per lb, and twins at 15 1/4c.

HOG PRODUCTS.
Cured meats are quoted as follows: Bacon, long clear, 12 to 12 1/2c per 100 in case lots. Pork, short cut, \$2.50; do., mess, \$20 to \$20.50. Hams, medium to light, 17 to 17 1/2c; do., heavy, 15 to 15 1/2c; rolls, 11 to 11 1/2c; breakfast bacon, 17 to 18c; backs, 19 1/2 to 20c.
Lard—Tierces, 19 1/2c; tubs, 19 3/4c; pails, 11c.

MONTREAL MARKETS.
Toronto, Oct. 24.—Oats—C. W. No. 2, 48 1/2 to 49c, car lots, ex store; extra No. 1 feed, 48 to 48 1/2c; No. 3 C. W., 47 1/2 to 48c; No. 2 local white, 47 to 47 1/2c; No. 3 local white, 46 1/2 to 47c; No. 4 local white, 46 1/4 to 46 1/2c. Flour—Manitoba Spring wheat patents, firsts, \$5.50; seconds, \$5; Winter wheat patents, \$4.75 to \$5; strong bakers', \$4.80; straight rollers, \$4.25 to \$4.40; in bags, \$1.95 to \$2.05. Rolled oats—Per barrel, \$5.25; bag of 90 lbs., \$2.50. Corn—American No. 3 yellow, 78 to 78 1/2c; Millfeed—Bran, Ontario, \$23 to \$24; Manitoba, \$23; middlings, Ontario, \$27 to \$28; shorts, Manitoba, \$25; moullie, \$26 to \$32. Eggs—Selected, 26 to 27c; No. 1 stock, 21 1/2 to 22c. Cheese—Westerns, 14 to 14 1/2c; Easterns, 13 1/2 to 13 3/4c. Butter—Choice, 27 1/2c; seconds, 26 1/2 to 27c.

UNITED STATES MARKETS.
Minneapolis, Oct. 24.—Close—Wheat—December, \$1.10 3/4; May, \$1.14 5/8 to \$1.14 3/4; No. 1 hard, \$1.12 1/4; No. 1 Northern, \$1.11 1/4 to \$1.11 3/4; No. 2 Northern, \$1.09 1/4 to \$1.09 3/4; No. 3 wheat, \$1.04 1/4 to \$1.06 1/4. Corn—No. 3 yellow, 74c. Oats—No. 3 white, 45 3/4 to 46 1/2c. Rye—No. 2, 90c. Bran—\$2.50 to \$2.2. Flour—First patents, \$5.40 to \$5.70; do., seconds, \$5 to \$5.30; first clear, \$3.50 to \$4.25; do., seconds, \$2.80 to \$3.25.
Buffalo, Oct. 24.—Spring wheat—No. 1 Northern carloads, store, \$1.15 1/2; Winter strong, Corn—No. 3 yellow, 78 3/4c; No. 4 yellow, 77 1/2c, on track through billed. Oats—Strong Barley—Malting, \$1.14 to \$1.22.

LIVE STOCK MARKETS.
Montreal, Oct. 24.—A few choice North-

West steers sold at \$5.65 to \$5.75, but the bulk of the trading done in top grades was at \$5.50 to \$5.60, good at \$5 to \$5.25, medium at \$4.50 to \$4.75, and common at \$3 to \$4 per cwt. Good butchers' cows brought from \$4.25 to \$4.50 and medium \$2 to \$4 per cwt. The demand for milk cows is very good at \$55 to \$75 per head for good to choice milkers and at \$25 to \$35 for common and medium. Sheep, ewes, sold at 3 1/2 to 3 3/4c, and bucks and culls at 2 1/2 to 3 1/4c per lb. Lambs, weighing from 80 to 85 lbs., brought 5 to 5 1/2c per lb. Choice heavy calves \$15 to \$20 each, and the common ones at from \$3 to \$10 each. Sales of selected hogs were made at \$6.25 to \$6.50, and heavy lots at \$5.75 to \$6 per cwt., weighed off cars.

Toronto, Oct. 24.—The butcher cattle sold at from \$5.50 to \$5.75, but there were not many at that level. Good stock went from \$4.75 to \$5.25, with common as low as \$3.75. Good to choice cows sold for \$4.25 to \$5, and common to medium at \$3 to \$4. Heavy feeders are still wanted at from \$4.50 to as high as \$5.20 for something of exceptional quality. Canners brought from \$1.50 to \$2.00. The market for calves is stronger. The range of prices is from \$5 to \$8.75 each. There is little inquiry for poor stock. Sheep are steady. Hogs, \$5.90 f.o.b. and \$6.15 to \$6.35 fed and watered.

MAKING SAFE INVESTMENTS

SOME SIGNIFICANT CONTRASTS BETWEEN BONDS AND REAL ESTATE MORTGAGES.

Difficulty of Subdividing a Mortgage and Necessity of Examination of Property Makes Sale Difficult, if Not Impossible—All Right for Big Estates and Companies—More Suitable Investments for Those of Small Means.

The articles contributed by "Investor" are for the sole purpose of guiding prospective investors, and, if possible of saving them from losing money through placing it in "wild-cat" enterprises. The impartial and reliable character of the information may be relied upon. The writer of these articles and the publisher of this paper have no interests to serve in connection with this matter other than those of the reader.

The question of distribution of risk is one that few mortgage investors bear in mind. As a rule, the average investor has but limited means, and, therefore, cannot buy more than a few mortgages at the most. These, too, are altogether likely to be in his own neighborhood. The result is that when a year like the present comes—severe drought in many places, perhaps causing a total failure of the crop in the particular district in which one has been loaning—there is a very good chance that interest, at least, will not be forthcoming. It is hard, if not impossible, for a person of small capital to get a sufficient number of small mortgages to enable him to distribute his risk properly. On the other hand, in the case of many bonds, one can buy denominations of \$100 and upwards. The farmer who is willing to place a mortgage for so small a sum as that on his property in all probability is in such strained circumstances that the security is very doubtful.

Of course, in the case of a very large estate the question of proper distribution of risk demands that a certain proportion of the money involved be put into sound mortgages.

As pointed out last week, the fact that mortgages are saleable only with difficulty, is a serious drawback in the case of many investors. The reason for this is quite obvious. In the first place, mortgages, that is, real estate mortgages, are usually made by private individuals. They are not divisible, so that it is impossible for a purchaser to buy part of a mortgage. In the case of a bond, on the contrary, the holder of a thousand dollar Wm. Davies bond, for example, can divide it into ten bonds of \$100 each, each of which is equally as secure as the whole, and it is issued by a company whose shareholders, in their desire for dividends, will see that its earning power is kept up, if at all possible. Then the prospective purchaser of a mortgage will have to go to the expense of a careful search of the title of the property mortgaged; he will have to go to the expense and trouble of having the property valued, and he will have to worry about the question of insurance. In short, it is no

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VIOLET SMITH'S BODY FOUND

Fate of the Missing Dillon's Port School Teacher Made Plain.

A despatch from Parry Sound says: The body of Miss Violet Smith of Toronto, the nineteen-year-old school teacher at Dillon's Port, who disappeared from the home of Mr. Peter Ramsay, where she was boarding, on the morning of October 9, at 7.30 o'clock, was brought to the surface of the Shebashekong River at 11.30 o'clock Thursday morning by Captain Brook Patten of Port Arthur, brother-in-law of the deceased, after he had dragged the little river for some time.

Though the mystery as to the fate of the missing teacher has been solved, the mystery as to how her life was ended has, yet to be cleared up. Though suicide immediately suggests itself as an explanation, it is understood that no tracks leading to the place opposite the spot in the river where the body was discovered were discernible. There is then some uncertainty as to how Miss Smith got into the river. It was suggested that she jumped off the bridge over the Shebashekong River, but there is no current to carry the body midway between the bridges. Neither Captain Patten nor Mr. Beatty examined the body to find any marks of foul play or any note of explanation.

great wonder that mortgages cannot be sold for their face value. If, on the other hand, the seller of a mortgage has to pay all these expenses when the purchaser demands it, he is that much worse off, as the expense adds to his loss.

In the case of bonds all this trouble is obviated for the reason that the legality and security of a bond issue are, as a rule, carefully examined and passed upon once for all by one or more of the most skilled lawyers in Canada. Except in the case of small municipal bond issues the issues are for large amounts and are therefore generally so well known that there is no need for more than the mere statement that one wishes to sell in order, at most times, to find a ready purchaser.

For the small private investor, then, there is no comparison between the two classes of securities.

The writer will, of course, be accused of prejudice against mortgages. That is quite true, but it is based on experience. For, many years ago I loaned a small sum on a first mortgage. The amount was small and on ample security—residential property in a part of Toronto which was rapidly growing in population and value. It so happened that I found it necessary to get some ready cash for another and much more desirable investment. I tried to sell the mortgage. The first and only offer was for an amount equal to only 80 per cent. of its face value. As this meant a substantial loss of \$200 out of every thousand, it was naturally not accepted. Finally, the other investment, which proved profitable to those who "got in on it," had to be passed by.

The reason why large companies like insurance, mortgage and loan companies find mortgages so attractive is this: In the first place, they employ large staffs whose duties are so divided that all such small, but important, details of a mortgage as insurance, etc., are attended to as part of the routine of the day's work. They can afford to employ their own skilled valuers who do nothing else but pass on the security of mortgage opportunities offered them. Finally, their yearly incomes are so great and from such a diversity of districts that if John Jones, and perhaps a score of others find it impossible to meet their interest they are by no means worried. They let it pass for a season when they know it will be

"cough up." Meantime it is but a drop in the bucket.

In the case of a private investor it may amount to the whole "bucket," or, at least, the greater part, and so is a most serious matter.

C. N. R. DECIDES TO TUNNEL.

Will Apply for Authority to Pierce Mount Royal.

A despatch from Toronto says: At the forthcoming session of the Dominion Parliament the Canadian Northern Tunnel and Terminal Company will apply for authority to construct and operate a railway tunnel under Mount Royal, Montreal. The cost of the undertaking is conservatively estimated at \$25,000,000, and in addition the Canadian Northern Railway is likely to spend a large sum in improvement work around Montreal. It is understood that the application will be sufficiently comprehensive to allow the C.N.R. to construct and operate lines connecting its tracks with the C.N.O. and C.N.Q. railroads, and those of the Harbor Commissioners of Montreal. The tunnel will give the C.N.R. easy access to the city of Montreal and avoid the slow handling of trains around the mountain. The tunnel will be approximately three miles in length.

APPLES FOR KING GEORGE.

Three Cases Shipped From Quebec for the Royal Family.

A despatch from Montreal, says: Last week Mr. R. W. Shepherd, of Quebec, has shipped three cases of famous apples to England. One case is for King George, another for Queen Mary, and the other for the Queen Mother Alexandra. This is in accord with Mr. Shepherd's custom ever since 1896, when the late King Edward first became acquainted with the superior quality of Quebec's famous apples, and gave Mr. Shepherd a standing order for two cases of them every year.

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The Famous Rayo Lamp

The Rayo Lamp is the best and most serviceable lamp you can find for any part of your home. It is in use in millions of families. Its strong white light has made it famous. And it never flickers.

In the dining-room or the parlor the Rayo gives just the light that is most effective. It is a becoming lamp—in itself and to you. Just the lamp, too, for bedroom or library, where a clear, steady light is needed.

The Rayo is made of solid brass, nickel-plated; also in numerous other styles and finishes. Easily lighted without removing shade or chimney; easy to clean and rewick. Ask your dealer to show you his Rayo lamps; or write for descriptive circular to any agency of

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