

ESTABLISHED 1832

Paid-Up Capital
\$6,500,000



Reserve Fund
\$12,000,000

TOTAL ASSETS OVER \$130,000,000

The strong position of the Bank of Nova Scotia not only assures the safety of funds left on deposit with the Bank but also places it in a position where it can readily care for any legitimate business needs of its customers. We invite banking business of every description.

THE BANK OF NOVA SCOTIA

TORONTO STOCK EXCHANGE

The retiring officers of the Toronto Stock Exchange have been re-elected, and will hold office for the current year as follows: President, H. R. Tudhope; vice-president, G. W. Blaikie, secretary, O. Heron; treasurer, E. G. Wills; committee, D. S. Cassels, Edward Croynyn and Stewart B. Playfair.

IMPERIAL OIL CO.

The directors of Imperial Oil Limited, at a meeting a few days ago, authorized the distribution of Canadian War Bonds among the shareholders to the amount of five per cent of each holding. As a consequence proportion of Imperial Oil stock is held abroad the action of the directors will insure the placing of that amount of the National securities outside the country and the recipients of the bonds are requested in a circular issued by the directors to make disposition of them until after the war. Since Canadian War financing began, Imperial Oil Limited has absorbed \$3,000,000 of domestic war issues.

NEW COMPANIES.

The following new companies are announced in the various gazettes:

FEDERAL CHARTERS.

Never-fail Products, Ltd., Hamilton, \$50,000.
Canadian Driver-Harris Co., Ltd., Walkerville, Ont., \$150,000.
Mount Royal Credit, Ltd., Montreal, \$100,000.
O'Brien Motor Services, Ltd., Montreal, \$250,000.
Wilberforce Molybdenite, Ltd., Toronto, \$250,000.
Alberta Linseed Oil Co., Ltd., Medicine Hat, Alta., \$300,000.
Hosiers, Ltd., Montreal, \$100,000.
Electric Welding & Shipbuilding Co. of Canada, Ltd., Montreal, \$50,000.
The Troj Steamship Co., Ltd., Montreal, \$1,000,000.
The Monarch Metal Co., Ltd., Hamilton, \$250,000.

QUEBEC CHARTERS.

S. H. Ewing & Sons, Ltd., Montreal, \$500,000.
Ostigny & Fils, Ltd., Montreal, \$100,000.
Dubuque Realty Co. of Quebec, Ltd., Montreal, \$19,000.
Mount Bruno Country Club, Inc., Montreal, \$500,000.

Viger Garage, Ltd., Montreal, \$10,000.

ONTARIO CHARTERS.

Arrow Service, Ltd., Toronto, \$14,000.
Brantford Buildings, Ltd., Brantford, \$40,000.
Campbell Grain & Feed Co., Ltd., Toronto, \$500,000.
Canada Pulpwood Exporters, Ltd., Toronto, \$24,000.
Caswell Lumber Co., Ltd., Sudbury, \$40,000.
Fig-Lax Laboratories, Ltd., Woodstock, \$50,000.
French Bay Lumber Co., Ltd., Sault Ste. Marie, \$150,000.
Gelber Bros., Ltd., Toronto, \$200,000.
Ggodwin Bros., Ltd., Sarnia, \$40,000.
Guelph Paper Box Co., Ltd., Guelph, \$40,000.
Hay Bros., Ltd., Listowel, \$100,000.
Imperial Clothing Mfg. Co., Ltd., Toronto, \$200,000.
Mica Products, Ltd., Toronto, \$40,000.
Modern Theatres, Ltd., Toronto, \$40,000.
Princess Theatres Co., Ltd., Toronto, \$250,000.
Paving & Mastic Co., Ltd., Toronto, \$40,000.
Regal Ladies' Wear, Ltd., Toronto, \$40,000.
Windsor Mausoleum Co., Ltd., Windsor, \$10,000.
York Chemical Works, Ltd., Toronto, \$40,000.

DULUTH-SUPERIOR.

Duluth-Superior gross earnings for the second week of June, \$33,316, an increase of \$4,299, or 14.5 per cent. Gross for year to date, \$761,634, increase, \$71,632, or 10.4 per cent.

HALIFAX SHIPBUILDING CO.

That the work of establishing the big steel shipbuilding plant at Halifax will be commenced next week, if the engineers' plans are completed by that time, and that within three months the keels of the three ten thousand ton freighters—the largest ever built in Canada—will have been laid on the building berths, was the statement made by J. W. Norcross, president of Halifax Shipyards, Limited.

"Our expenditure for the shipbuilding plant," Mr. Norcross said, "will be between \$2,750,000 and \$4,000,000, and, if the engineers have the plans ready, we will start spending that money during the latter part of next week, when we will let our contracts."

With Mr. Norcross, who is vice-president and managing director of Canada Steamship Lines, Montreal, are James M. J. Haney, C.E., of Toronto, and H. W. Brown, of Vancouver.

RAILWAY EARNINGS.

Grand Trunk's earnings for the week ending June 14th amounted to \$1,541,392, an increase from the corresponding week a year ago of \$193,207.

Traffic earnings of the Canadian Pacific Railway Company for the second week in June aggregated \$2,914,000, a decrease from the corresponding week a year ago of \$251,000 or 7.9 per cent.

Earnings of the Canadian Northern Railway for the past week were \$853,100, a decrease of \$63,700, or 8.1 per cent. Since July 1, 1917, the C. N. R.'s earnings totalled \$40,119,700, up \$1,098,100.

	1918.	1917.	Increase or Decrease.
Week ending June 14th.	Corresponding week a year ago.		
C. P. R.	\$2,914,000	\$3,156,000	—\$251,000
C. N. R.	853,100	916,800	— 63,700
G. T. R.	1,541,392	1,348,185	+ 193,207

LOANS ON LIFE INSURANCE.

Men are altogether too ready to borrow on their life insurance policies, says one who ought to know. Too frequently they look upon life insurance as their own property, and not as they should—a contract for the benefit of prospective widows and orphans. The ordinary wife works as hard for the maintenance of a home as her husband. The life contract should be looked upon as the wife's property, and the husband should not borrow money upon it. Women often strive to help pay life insurance premiums and fail to discover until their husbands die that possibly there is a mortgage on the policy. When a man borrows upon his policy for the purpose of paying premiums he is to be excused. From borrowing for any other purpose, he should be discouraged. Where he does so for speculative purposes he cheats his family. A man should not be permitted to borrow upon his policy without the consent of the beneficiary.—Life Insurance Independent.

LADDY, DADDY AND MUMMY.

Killed in Action—John Bernard —, only son of the late Sergt.-Major —, killed in action in South Africa, 1900. Inserted by his heart-broken widowed mother.—From a Death Notice in a Belfast paper.

1900.

A wee, wee lad, in his nightie clad
Prayed at his Mummy's knee.—
"Dod, bring Daddy safe home to Laddy,
An' Dod bless Mummy an' me."

And Mummy would stroke his curly head
And kiss him and hug him—and then
She'd tuck him well into his comfy bed,
And she'd sigh from her heart, "Amen!"

The years were few when Laddy Boy knew
About Daddy in Heaven and all—
"Oh, Mummy!" he cried, "Mayn't I go, too,
Up to Daddy when I grow tall?"

1917

Like his soldier Dad, in his khaki clad,
He left—Mummy choked her tears;
No longer a wee little Laddy was he,
But a Man for his eighteen years.

Yes; he trod the path that his father trod,
And he sleeps in a grave unknown—
Give strength to the one that's left—O God!
Poor Mummy... She's now alone.
"The Christian Irishman."

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THE LONDON DIRECTORY CO. LIMITED.,

25 Abchurch Lane, London, E. C.

THE CANADIAN BANK OF COMMERCE

SIR EDMUND WALKER, C.V.O., LL.D., D.C.L., President.

SIR JOHN AIRD, General Manager.

H. V. F. JONES, Assistant General Manager.

Capital Paid Up - - - \$15,000,000
Reserve Fund - - - \$13,500,000

REMITTANCES TO SOLDIERS.

Special attention is given to remittances by cable or by letter to the soldiers overseas. The most convenient method of sending a small present is by way of British one pound or ten shilling notes, or by five franc notes, which can be obtained from any of the branches of the Canadian Bank of Commerce.