

BRAIN WORKERS

Require The Most Nourishing Food

in an easily digested form. O'Keefe's Special Extra Mild Ale comes under both heads. It has the rich nutriment of the choicest barley malt from which it is brewed. And its food properties are readily assimilated by the system.

O'Keefe's

Special
EXTRA MILD

ALE

The Beer That
Is Always O.K.

Insist on having
"O'KEEFE'S."

The O'Keefe Brewery
Co. Limited, Toronto.
All O'Keefe beers are
brewed only from pure
barley malt, choicest
hops and filtered water.

347



OLD FRIENDS,

old books, old songs, old wine, all improve as the years roll by. They seem to come closer to you. You cherish them more, and begin to appreciate their real worth. The same ever increasing value can be applied to Federal Life Assurance Policies. They accumulate as every premium is paid. You realize what a valued investment you have. If you have not got one already maturing, take one out at once, so that some time in the future you will have it to fall back upon, if necessary, as a friend in need.

The Federal Life Assurance Co.
Home Office, Hamilton, Ont.

British America Assurance Company

(Fire)

INCORPORATED A.D. 1883

Assets over \$2,000,000.00

Losses paid since organization over
\$36,000,000.00.

W. B. MEIKLE, General Manager.

"TALK CORRECTLY and you will THINK CORRECTLY"

Slipshod English promotes slipshod thought. Get into the habit of careless use of words and you will soon be careless in thought. To think correctly and talk correctly, to talk correctly and think correctly, you will find
"A Desk-Book of Errors in English"
a very serviceable book. "Right to the Point."

12mo, cloth, 240 pages. \$1.00 post-paid.
NORMAN RICHARDSON,
181 Simcoe St., Toronto.

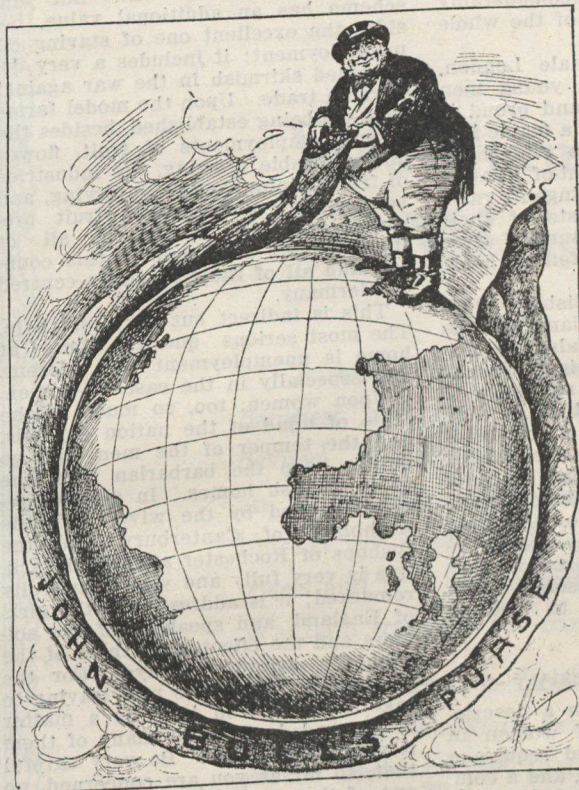
MONEY AND MAGNATES

A More Hopeful View

WITH sterling exchange at its normal level, north Atlantic shipping proceeding as usual, and money rates in London and New York easy, the financial situation is encouraging and favours more hopeful views of the stock market outlook. A sagacious writer at the beginning of the war made the statement that conditions in the market would be satisfactory so soon as the market believed the Kaiser was defeated. That it would not be necessary to wait until the Kaiser knew it. The markets believe that the allies will win, and it now appears as if even the Kaiser knew it. His letter to his troops in East Prussia says, "Now we must turn to the new task of protecting our hearths."

Britain's Financial Strength

CANADIAN financial leaders have been encouraged by developments in London. The most disadvantageous feature of the Canadian position at the beginning of the war was the sudden check to the flow of capital to this country. The recent arrangement by which the Canadian Government is to be financially aided through the Bank of England will to some extent relieve this



JOHN BULL'S MONEY BAG.

The assistance that the British Government is giving to colonial financing shows that it is "a long, long way to the tip o' the stocking."

000,000 of one, two, and three-year notes, on a 5½ per cent. basis. The rates of these two issues are a good index of the change in the price of money. Last spring Ontario Provincial issues were obtainable on a 4.40 per cent. basis and the City of Toronto's at only a slightly higher cost to the city. In the panic of 1907 investors who were able to secure any Toronto issues on a 5 per cent. basis knew that they had a bargain.

Hollinger Gold Mines

BECAUSE the majority of people who place funds in mining stocks lose is not sufficient reason for condemning the mining industry. Canada has rich mineral resources, and those who develop them are benefiting the country. The Cobalt camp has added millions to the country's wealth, and the Porcupine camp is doing the same. The Cobalt camp was considered a "freak" by reason of the phenomenal riches of certain veins and barrenness of others just beside them. In Porcupine there has not been developed the same general average of production. The Hollinger Mine so far stands out as the leader. It has been developed by Canadians, and they are reaping a handsome reward for their enterprise. So far over \$4,000,000 has been distributed. The price of the stock is still about the highest level it has ever reached, showing holders' confidence that much more is yet expected. The management has proved itself thoroughly conservative in its estimates in the past, thus inspiring this confidence.

Montreal Greatest Grain Po

MONTREAL is gaining this year in her position as the greatest grain exporting port on the continent. In 1913, a new high record was made when the total exports of grains from Montreal amounted to 54,305,000 bushels, an increase of 15,000,000 bushels, or 39 per cent. over the figures for the previous year. The Harbour Commissioners estimate that this year's total shipments amount to almost 70,000,000 bushels, placing Montreal far and away in advance of any other grain exporting port on the continent. A comparative table showing the shipments of grain from the leading ports of the continent has just been compiled. As a matter of fact, Montreal shipped out almost as much as any two other ports on the continent. The figures show as follows: Montreal 53,974,000; New York, 34,221,479; Baltimore, 28,400,962; Galveston, 21,533,800; New Orleans, 19,727,312; Philadelphia, 14,677,007; Boston, 13,081,921; Portland, 6,900,999; St. John, 5,472,421.

Canada Permanent Mortgage Corporation

Toronto Street, Toronto

ESTABLISHED 1885.

President—W. G. Gooderham.
First Vice-President—W. D. Matthews.
Second Vice-President—G. W. Monk.
Joint General Managers—R. S. Hudson, John Massey.
Superintendent of Branches and Secretary—George H. Smith.
Paid-up Capital \$ 6,000,000.00
Reserve Fund (earned)... 4,250,000.00
Investments 31,826,618.37

Deposits Received Debentures Issued

Associated with the above Corporation and under the same direction and management is

THE CANADA PERMANENT TRUST COMPANY

incorporated by the Dominion Parliament. This Trust Company is now prepared to accept and execute Trusts of every description, to act as Executor, Administrator, Liquidator, Guardian, Curator or Committee of the Estate of a Lunatic, etc. Any branch of the business of a Legitimate Trust Company will have careful and prompt attention.

We own and offer a
wide range of Can-
adian City Bonds to
Yield 5% to 5¾%

Particulars Upon Request

DOMINION SECURITIES CORPORATION-LIMITED

ESTABLISHED 1901
TORONTO MONTREAL LONDON ENG

Cawthra Mulock & Co.

Members of
Toronto Stock Exchange

Brokers

And

Bankers

12 KING STREET EAST
TORONTO, CANADA

CABLE ADDRESS--CAWLOCK, TORONTO

The Imperial Trusts Company

of Canada

ESTABLISHED 1887

4% Allowed on Deposits
Withdrawable by Cheque

5% Paid on Guaranteed
Investments

MORTGAGES PURCHASED

HEAD OFFICE:

15 Richmond St. West, Toronto
Tel. M. 2 4