

Improving Financial Conditions

The decreased expenditure of municipalities and the increased demand for securities of undoubted safety by investors are bringing about a gradual improvement in the prices of Canadian municipal debentures.

Leading issues may still be had, however, to yield from

5% to 6½%

Write for Quotations.

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Authorized Capital			\$2,000,000
Subscribed Capital			1,150,000
Capital Paid up and Reserve			700,000

J. F. Bole, President. Robert Sinton, Vice-President. Hon. A. P. McNab, J. A. Allan, F. J. James, G. E. Taylor, F. N. Darke, A. E. Whitmore, Joseph Cornell, C. V. Smith, Managing Director.