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RETURN ON INDUSTRIALS GREATER THAN FROM ALMOST ANY OTHER CLASS OF BOND.

Rather More Than One and One-half Points Above Municipals as a Rule-Bonds Usually Fairly Fasily Marketed and Have Fair Prospects of Appreciat-Ing in Value-Industrial Price Fluctuations Depend on Outlook for Business Conditions.

The articles contributed by "Investor" are for the sole purpose of guiding pros-pective investors, and, if possible of sar-ing them from losing money through placing it in "wild-cat" .nterprises. 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 that those of the reader.

(By "Investor.") While, as we have seen, the safat industrial bonds varies vo from the highly ~

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liams' Medicine Ont.

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ment in plant, increased business, augmented assets and in other ways the company may improve its position, and, therefore, the security behind its bonds and naturally the value of the bonds; but if this is not reflected in the market price of the bonds it is of small importance. So, very inactive bonds are not likely to appreciate materially while the more speculative issues often show marked appreciation as conditions im prove. Take, for example, Canada Cement bonds. On the week ending Janu-ary5, 1911, the bonds sold in some volume at 98. Last week the quotation was 1011-4 bid. This advance has resulted solely from the improved position of the company. Yet, had the bonds not possessed an active market this improvement would not have been reflected.

As a class, industrial bonds cannot said to possess stability of market price in a very high degree. Some of the smaller issues enjoy a fictitious stability owing to the fact that they have no market quotations to reflect their price movements. On the whole, however, these bonds are subject to fluctuations, depending on the business outlook. Of course, just as our business depressions do not reach the same depths of dejection -by a very wide margin, indeed, it may be noted-nor our periods of prosperity carry us to such heights of over-expansion of business and credit, as similar conditions do with our American cousing in the States, our industrial bond prices do not fluctuate so violently. On the whole, there has been more up than down in Canadian price movements s far.

AS GOOD AS A DOCTOR IN THE HOUSE

Baby's Own Tablets should be kept in every home where there are little ones. They are as good as a doctor; are absolutely safe and can always be relied upon to drive away any malady arising from de-rangements of the stomach or bowels. Concerning them Mrs. Q. A. Wheeler, Northlands, Sask, says: "I have found Baby's Own bowels. Concerning them Mrs. O. A. Wheeler, Northlands, Sask, says: "I have found Baby's Own Tablets an invaluable medicine. I live twenty miles from town and doctor, so am glad to have so re-liable a medicine at hand. I con-iden the the table to a medicine at hand. I con-tiden the table to a medicine at hand. I con-liable to the table to a medicine to the table to table table to table table to table t sider the Tablets a real necessity in the hor, and shall never be without them. They have kept my baby well and have made him a bonnie baby." The Tablets ar

sold by medicine dealers or + at 25 cents a box from T

not checked. I had just time to stey aside, so as to clear the smolte and give him the other barrel in the same place. That was enough, and brought ...m up short when he was all but on me. He slid for a little distance from the impetus of

GILLETT'S PERFUMED POWDERED LYE

brian) a

NEWFOUNDLAND'S WEALTH. Large Deposits of Slate, Marble and Garnets.

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Put a strong glass on the label and examine it closely every time. Always look for the name "Gillett's."

is frequently and very closely imitated. In some instances the imitators

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articles for they are never satisfactory.

Like all good articles, which are extensively advertised, Gillett's Lye

that is represented to be "just as good"

experience of over fifty years in business

we have never known of an imitation article that has been a success, for imita-

tors are not reliable people. At the best

the "just as good" kinds are only trashy

imitations, so decline them with thanks

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In our

MONTREAL

or "better," or "the same thing."

report of the United States A consul at St. Johns states that the his charge, with his great forefeet rammed out in front of him. and extend for miles; 75 per cent. of the slate is a bright purple and the remainder of an attractive grayish green. They belong to the same geological terretic

EXTRAORDINARY ECHOES.

The finest echo in the world is to be heard in the cathedral at Pisa, Italy. If two notes are sung there is no reverberation, but if three notes are sung they are at once taken up by the walls of the edifice, swelled, prolonged, and varied un-til they seem as a divine harmony his charge, with his great forefeet is the deposits of the purposes are at the swelled, prolonged, and varied un-rammed out in front of him. In the purposes are at the swelled, prolonged, and varied un-roofing and other purposes are at the system of the system as a divine harmony from some majestic organ. The most extraordinary natural echo in the world is to be heard by the system of the