

Gift Suggestions

What could be more acceptable
than a

Bank of Nova Scotia Savings Bank Pass Book

REMEMBER

\$5.00

Deposited every month will, in ten
years, amount to

\$697.17

The Bank of Nova Scotia

Established 1832

Resources - \$239,000,000

A Bank Account For Your Wife

More and more, are the wives of today
running their homes on a business basis—
systematically and efficiently.

Many wives have a monthly allowance
for household expenses.

This, they deposit in a Savings Account in
The Merchants Bank—settle bills by cheque
—and thus have an accurate record of
bills paid.

Such a business-like method also gives a
woman the feeling of happy independence
in having a bank account of her own.



THE MERCHANTS BANK

Head Office: Montreal. OF CANADA Established 1864.

391 Branches in Canada extending
from the Atlantic to the Pacific.

Experienced Banking Service

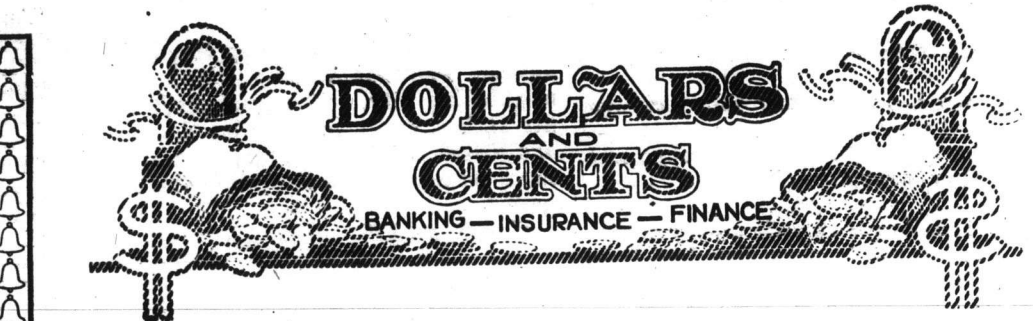


A PERFECT commercial banking
service is only evolved by ex-
perience. A Bank's value to its
customer increases proportionately
with the widening of its knowledge.

The Union Bank has been engaged
in commercial banking for more
than half a century, and has attained
a clear perception of its duties to
the banking public.

UNION BANK OF CANADA

HEAD OFFICE : WINNIPEG



BUSINESS GIFTS FOR XMAS

The festive season is with us. The time-honored custom of giving some appropriate gift to those associated with us in our homes and in our business and social life, will demand our immediate attention shortly. How difficult it is at times, to think of a suitable gift which will be practical and pleasing. The following suggestions are made with a view to assisting our readers to choose some presents worth while.

For the family man: You are vitally interested in the welfare of your family, not only during the Christmas season, but the whole year round. In order to ensure their happiness this Christmas, next Christmas and for many years to come, you should add the following to your list of Xmas gifts:—

As much more life insurance as you can afford.

A properly drawn will.

An accident and sickness assurance policy.

Adequate fire insurance on all your property.

Commence a savings bank account for each member of your family.

If you do any or all of these things you will be able to look back upon these 1920 Xmas gifts as things of real value to those who are near and dear to you. Charity begins at home.

THE ALBERTA OIL FIND

Dr. J. A. Allan of Alberta University, stated recently that Alberta is on the verge of what might be the greatest oil boom that had ever occurred on the American continent. This announcement was preceded by an oil-strike at Fort Norman, Alberta, and was without doubt, prompted by the excitement which the Fort Norman find caused.

Experience has proven that booms of any description have their drawbacks, and this is very true of the booms which we, in Western Canada, have already lived through. The real estate booms left a long trail of misrepresentation, fraud and foolish speculation behind them. It is not hard now to convince the average man that such booms do not pay in the long run. The oil booms, gold strikes and natural gas discoveries of recent years, in so far as the small investor has been affected, have been very costly experiences. They have been accompanied by campaigns of misrepresentation and fraud, manipulated by financial "sharks" who have successfully played upon the imaginations of those whom they duped with stories of sudden wealth and easy money. After each experience the general public emphatically declare "Never Again," but human nature is always susceptible to the lure of the get-rich-quick suggestions which form a large part of the stock-in-trade of the unscrupulous promoter.

There are certain facts in connection with the oil find at Fort Norman, Alberta, which should be kept in mind, for there is little doubt that every effort will be made to float a lot of worthless oil companies on the strength of this find. The Fort Norman strike is an important one, the oil is of a high grade, but! the well is not a gusher, it is 1,500 miles from Edmonton by water, and 1,200 miles from the nearest railroad. To quote C. O. Stillman, president of the Imperial Oil Co., "We consider this an important strike and scientifically of much value. From a commercial point of view, however, it is not of immediate value, as it will probably be years before it can be made available in quantities for the use of the Canadian market, on account of its remoteness from any refinery outlet."

If you are approached to buy shares in an oil well company, you should be guided by the following pointers:—

1. Are those who are promoting the concern, men of standing character and ability?
2. Are you prepared to wait an indefinite period for a return on your investment?

3. Can you afford to invest a certain amount of money in the company without seriously affecting your financial position?
4. Can you afford to treat your investment as a speculation?

H.C.L. COMING DOWN

Every person is interested in the cost of living, particularly when it is high. We read from day to day that the high cost of living is coming down and statistics prove that this is true. The Labour Gazette, published by the Dominion Government, contains some interesting information in this connection in its October issue. It is stated therein that the cost per week of a family budget of staple foods, fuel and lighting, and rent in terms of the average prices in sixty cities in Canada during September 1920, was \$26.38. This statement in itself does not convey much information unless we understand how the information was secured. In the first place, the figures represent the outlay required by a family of five persons—this number being considered an average family. The weekly family budget as figured by the government includes 29 staple foods, laundry starch, coal, wood, coal oil and rent. The prices upon which the budget is based are obtained from correspondents located in 60 localities in Canada, having a population of 10,000 or over. The rent figures used are the prevailing rates for six roomed houses of the class occupied by wage earners.

The average of \$26.38 per week for September is made up as follows:—

All Foods	\$15.95
Fuel and Light, etc.	3.98
Rent	6.45
	\$26.38

These figures compare with previous months as follows:—

	Food	Fuel	Rent	Total
1914 Sept.	\$ 7.83	\$ 1.91	\$ 4.59	\$14.33
1915	7.74	1.87	4.06	13.67
1916	8.96	1.97	4.08	15.01
1917	11.65	2.48	4.44	18.57
1918	13.31	2.98	4.82	21.11
1919	14.33	3.14	5.41	22.88
1920 June	16.92	3.59	6.30	26.81
July	16.84	3.69	6.38	26.92
Aug.	16.42	3.81	6.37	26.60
Sept.	15.95	3.98	6.45	26.38

The foregoing statement is full of interesting information. It proves that the cost of living is going down slowly but surely. But the drop in living costs is due entirely to a decline in the cost of food, for it will be noted that the cost of fuel and rent continues to increase.

The average cost of staple foods for a family of five for one week in September in the various provinces is also an interesting study. The figures are as follows:—

Nova Scotia	\$16.37
Prince Edward Island	14.13
New Brunswick	15.58
Quebec	15.03
Ontario	15.91
Manitoba	16.65
Saskatchewan	16.05
Alberta	15.60
British Columbia	17.07

Average for Dominion \$15.95

SAVINGS DEPOSIT INCREASES SLOWING UP

The chartered banks of Canada are required to file a statement of their financial position each month with the Dominion Government. The government issues a statement periodically, showing the position of the banks as revealed by their monthly reports. These statements issued by the government are very carefully studied by men who are interested in business conditions, because such statements must of necessity give a very accurate indication of the trend of financial affairs. The September bank statement just issued is a very interesting document. It shows that the total amount on deposit in savings account with the chartered banks on September 30, was \$1,270,194,097, an increase of \$8,546,365 as compared with the total on August 31. It is somewhat significant that the increased savings deposits have shown a