

Solid Growth

Up-to-date business methods, backed by an unbroken record of fair-dealing with its policyholders, have achieved for the Sun Life of Canada a phenomenal growth.

Assurances in Force have more than doubled in the past seven years, and have more than trebled in the past eleven years.

To-day they exceed by far those of any Canadian life assurance company.

**SUN LIFE ASSURANCE
COMPANY OF CANADA**
HEAD OFFICE—MONTREAL

LONDON AND SCOTTISH Assurance Corporation Limited.

Established 1862.
For All Classes of Life Assurance.

SCOTTISH METROPOLITAN Assurance Company, Limited.

For insurances against Fire, Accident, & Sickness; Guarantee Bonds; Elevator, Automobiles, Public and Teams, and Employers' Liability.

HEAD OFFICES FOR CANADA:

London & Scottish Building,

164 St. James St., Montreal.

TOTAL ASSETS EXCEED. . . . \$25,500,000

Manager for Canada: ALEX R. BISSETT.

STRIDING AHEAD.

These are wonderful days for life insurance salesmen, particularly, North American Life men. Our representatives are placing unprecedented amounts of new business. All 1919 records are being smashed.

"Solid as the Continent" policies, coupled with splendid dividends and the great enthusiasm of all our representatives tell you why.

Get in line for success in underwriting. A North American Life contract is your opening. Write us for full particulars.

Address E. J. Harvey, Supervisor of Agencies.

NORTH AMERICAN LIFE ASSURANCE COMPANY

"Solid as the Continent"

HEAD OFFICE - - - TORONTO, ONT.

Commercial Union Assurance Company Limited

OF LONDON, ENGLAND.

The largest general Insurance Company in the World.

Capital Fully Subscribed. . . . \$14,750,000

Capital Paid Up 4,425,000

Life Fund & Special Trust Funds 75,578,630

Total Annual Income Exceeds . . 64,000,000

Total Funds Exceed 172,000,000

Total Fire Losses Paid 215,897,380

Deposit with Dominion Government (as at 31st Dec., 1918) . . 1,401,333

Head Office, Canadian Branch:

Commercial Union Bldgs., 232-236 St. James Street, Montreal, Que.

Applications for Agencies solicited in unrepresented districts.

W. J. Jopling, Manager Canadian Branch.

Serious Shortage of Tin Cans

The effect of labor trouble in the United States is always felt in Canada; sometimes this only comes to notice after several months have elapsed. Just at present there is a serious shortage of tin cans. The bottom of the trouble is said to be with the switchmen's strike in the United States. Tinplate supplies have become so diminished that manufacturers of cans have been curtailing their output and last week in New York it was announced that a number of plants would have to close down.

In Montreal, Clark's state that with some difficulty they have been able to secure cans for their products, but that the supply is becoming increasingly difficult to get. The price of cans,

it is stated, has remained almost stationary for a year, any rise made has been accountable for by increased wages to employees and not by increased price of the materials.

Mr. F. Whittall of the A. R. Whittall Can Company states that they are only able to take care of their regular customers but that the prospects are now a little brighter. There is, however, a great deal of work to be made up. In the fall when canners of fruit and vegetables start operations the demand is always exceptional. During the last two months the output of cans has been only 20 per cent of the normal amount for this time and this shortage will have to be made up to meet the fall demand.

Foresight in the South-East of Europe

"The determination of Great Britain to extend her control in all world markets leading to the East" is evidenced by the plans of her bankers to rehabilitate the industries of south-eastern Europe, according to a statement of the Guaranty Trust Company, of New York, in the latest issue of its fortnightly trade review, "American Goods and Foreign Markets." It adds that "with the world suffering from under-production, and at the same time from the enforced idleness of factories throughout Europe, the British method of setting the machinery in motion is not only constructive and far-sighted but of world-wide significance."

The group of British bankers who are to undertake this is to be known as the Anglo-Danubian Association, its purpose being "to furnish the raw materials which these countries need under an arrangement which will insure their transformation into finished goods in the least possible time, thus

shortening the term of necessary credit extensions."

"It is in grappling boldly with problems such as those raised by the dismemberment of Austria," says the Guaranty Trust Company, of New York, "that British ability to organize foreign trade stands pre-eminent. The initial capital to be employed is not great, but the method is sound. Moreover, it is applicable not only to territories formerly Austrian, but to all parts of the world temporarily prostrate. It amounts in essence to shipping raw material to any point where manufacturing facilities are lying idle, retaining full control of this raw material through each stage of transformation, and deducting from the final sale price of the article a sum which might aptly be called a manufacturing commission, payable to the factories that have assisted in the work."

J. P. Morgan and Co. and the Guaranty Trust Company of New York, fiscal agents of the Belgian Government announced that arrangements have been completed for a new loan to Belgium, the proceeds of which will be used to liquidate the \$50,000,000 acceptance credit to that country which matures this month.

Under these arrangements the bankers offered for subscription on June 2 a \$50,000,000 issue of twenty-five year 7½ per cent. sinking fund bonds at 97¼ and interest. These bonds will be dated June 1, 1920, and will be payable in gold at the rate of 115 per cent. of the principal sum on or before June 1, 1945. By the terms of the loan contract, Belgium agrees to pay to the Sinking Fund Trustees in New York not less than \$2,300,000 in United States gold coin on or before March 10, 1921, and the same amount each year thereafter until 1945. These annual payments will be applied to the redemption by lot of not less than \$2,000,000 of the bonds at 115 and accrued interest. Through the operation of this sinking fund the entire issue will be retired by maturity at 115 per cent. The Belgian Government has also covenanted that if it issues in the future by public subscription any loans with a lien on any specific revenue or asset of the Kingdom, this present loan shall be secured ratably with it.

The yield on the bonds at the purchase price of 97¼ and accrued interest ranges from 24.89 per cent. on bonds called June 1, 1921, to 7.95 per cent. on bonds called June 1, 1945.

It is pointed out that the 3 per cent. Perpetual Bonds of Belgium sold in Brussels during the years 1901-1907 at prices which yielded not more than 3.15 per cent. In the years 1908-1912 they sold to yield not more than 4 per cent., and at the present time are selling in Brussels to yield approximately 4.90 per cent.

1870 OUR GOLDEN JUBILEE 1920

NEW BUSINESS RECORD OF THE MUTUAL.

The popularity of the Mutual Life of Canada with the insuring public is being demonstrated in the amazing amount of New assurances issued. The first four months of 1920 indicated an increase of no less than 46 per cent over the amount of insurance underwritten in the corresponding period of 1919. Insurance is in greater demand today than it has ever been before in the history of the world. The people are impressed with the importance of securing life insurance and naturally their thoughts turn to the mutual of Canada. The life agent is fortunate to-day owing to the increasing demand for insurance, and especially if he represents the Mutual Life of Canada which is expanding at a rate that surprises even its most optimistic friends.

BE A MUTUALIST!

The Mutual Life Assurance Co. of Canada
WATERLOO ONTARIO.