

INTERESTING INFORMATION FOR Earners, Savers and Investors

This Is the Day of Opportunities for Home-Lovers--- And This Is a ONE SPECIAL

Read every word of this description, which is only an outline at that, and then reflect on what you now occupy and what you may enjoy, on the easiest possible terms and at a money-saving price.

Here it is in one of the most desirable residential parts of London and on the corner of two good streets with two street car lines close at hand.

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Containing all modern conveniences, hard floors throughout, mantel and grate, regular ground floor arrangements and 3 bedrooms and sleeping porch. "Perfectly lovely home."

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with assets over \$2,200,000.00, issues Debentures at 5 per cent, payable July 1 and January 1, for periods of from one to five years.

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CANADIAN BONDS.

F. B. CLARKE

Industry, Thrift, Banking, Insurance, Investments

CANADA IS THE UNITED STATES' BEST NEIGHBOR.

AN ADVERSE TRADE BALANCE OF \$300,000,000.

Canada has, for several years now, been increasing her adverse balance with the United States until it has reached the imposing figure of over \$300,000,000. The fact that our neighbor to the south is now an ally of Great Britain and right in it with us in the war, will tend rather to increase this trade balance against us, than to decrease it, and it will stand our manufacturers in hand to find out some specialties for which there is or may be a demand created in the United States. It is remarkable how many of our presumably patriotic Canadians, especially the ladies, imagine that if they want a gown, hat or pair of dress shoes that they will feel au-fait, in anywhere, they must cross the border to make the purchase. This is as untrue as it is unnecessary, and while in the United States the writer has had it remarked to him by people who had been spending some holidays in Toronto, that they had never seen a better-dressed people—men and women—than there is to be seen on the streets of Toronto any day. It takes some inland cities a long time to outgrow their early village ways; the people also reflect this in their taste in dressing, and street costumes reflect the kind of stocks carried by the stores, many of which have not the "dare" or "pep" to bring on thoroughly up-to-date goods for the purpose of educating their customers as to what is being worn, but this does not apply to the stocks carried by the larger stores of our metropolitan Canadian cities, and it may be necessary to discourage, by legislation, possibly, the importation of American goods of the luxury class. It would seem that during our war, anyway, our people ought to be satisfied with what they can buy at home. This is not the time for show and demonstration, but the rather for economy and sobriety in all things. Let us conserve all we can rather than spend all we may. To consider the folly of spending more money for something imported, when something for the same purpose may be had among those of Canadian manufactures, and serving us equally well for less money—is not to be unduly apprehensive. It is only exercising a proper appreciation of things as they are. The war is not over yet, nor can any say when it will be. Meantime, we must conserve; we must make what we have go as far as it will, even if it means the loss of sentiment and the ultra-refined taste, many of our Canadian boys have already made the supreme sacrifice that we may continue in the enjoyment of un molested freedom. It ill becomes those of us who because we have the money to spend, go about, looking for the imported article of high cost, and thereby make it necessary to cut our contributions to the nation and its worthy needs, just that much more. To save, to conserve to the call of the day.

THRIFT BEGAN WITH CIVILIZATION.

Thomas A. Edison says: "Waste is worse than loss." The time is coming when every person who lays claim to ability will keep the question of waste before him constantly. The scope of thrift is limitless. "Some of our greatest industrial organizations have learned their A-B-C's in waste elimination and have found themselves well repaid."

Chauncey M. Depew said of the French in 1913—"The unequalled thrift of the French people makes France the world's banker. They save five hundred millions of dollars a year, which they put in the hands of a syndicate of their bankers to invest. There is now a thousand millions of dollars in France awaiting investment, and hoarded because Europe is a powder magazine and plenty of fools around with matches, and because of deep mistrust of American securities. Besides the vast sum spent in her internal improvements, France has loans abroad of two thousand millions of dollars, and is a creditor to Russia, while Germany is borrowing at high rates of interest wherever money is to be had."

SAVE THE SMALL AMOUNTS.

"You think your little is not worth saving, but I have noticed that the cigar man, the theatre man and the soda-water man have each a high opinion of your 'little' that each is glad to get his hand on just a small fraction of it, in order that he may carry it to his bank and have it placed to the credit of HIS account. I suppose it is all the same to him whether it is a dollar or a cent, any way—but, say, 'if it is going there anyway, would it not be better to carry it there yourself and have it placed to your credit?'"

EDWARD LEIGH PEEL.

"Go to the ant, thou sluggard; consider her ways and be wise; which, having no guide, overseer or ruler, provideth her meat in the summer and gathereth her food in the harvest;—THU STRAUS."

S. W. Straus, head of one of Chicago's largest bond houses, says "The way to material success in life is the simple. The man who sets a straight course and refuses to deviate from it, who lives on less than he makes, thus constantly amassing a surplus, and who invests that surplus wisely and conservatively, is bound to build up a comfortable fortune to retire on when his business days are over."

MONEY WILL GROW IF PROPERLY PLANTED.

Action is the mainspring of success; inaction, nine times out of ten, is the chief source of failure. The man who moves must eventually get somewhere, but those who, through disinclination or timidity, never make a start, get nowhere. What is true of individuals is true of money. It has been said that "Money grows," and so it does—but not of itself. Money is valuable for the things it will buy, the things it will accomplish; but it is useless unless its energies are fully employed and properly directed. In this respect it may be likened to electricity, which has existed for all times, but until harnessed and directed by man was of no advantage to any one. Properly employed, a dollar will make another dollar for a man much easier than he could make one by his labor. Money to make money must be planted and cultivated, however, otherwise it cannot grow.

A merchant who invests, say \$10,000, in a stock of goods will profit in proportion as he is able to turn his stock; that is to say, if he can turn his stock at 5 per cent three times a year his profits will total 15 per cent, as compared with 5 per cent on a single turn. Sometimes men in various lines of business find it advantageous to sell their stocks or properties at an actual loss in order to get a turn on the money invested, and buy up something else which may be turned quickly at a profit.

Merchants will recognize this as a well-established business principle, and it is quite as sound and just as applicable in the field of investment as it is in merchandising, though not nearly so generally applied. As an example, investors will all too frequently buy a stock at \$10, and instead of taking a profit at \$14 or \$15, as they would in any other business, hold it until a reaction comes. To be sure, it frequently happens that the stock regains its loss, but the investor in the event that he sells on the second move, has secured only one profit when he might have had two.

Making money in the market involves no different principle, fundamentally, than making money in any other business—it means keeping money employed, and turning it over as frequently as possible. A review of the market since last fall will show that a large majority of the stocks traded on the New York Curb have in their swings given investors an opportunity to take profits on from one to several turns. With the country at war, with billions of dollars to be spent for supplies, with practically every industry in the country already working at capacity, with orders piling up—what will you do with the opportunities offered by the present market?—Exchange.

LIFE INSURANCE HELPS THE SMALL INCOME TO GROW.

Only through life insurance can a man, by a comparatively small annual investment, from the moment of making the initial deposit extend his earning power beyond the term of his activities here, for the maintenance of those, who during his life were dependent upon him for support.

Life insurance is sentiment transmuted by forethought and thrift into the genuine substance which sustains widows and children, providing home and food and clothing for them after the death of the breadwinner. In its form it is business, created and nurtured by the overflow from the inexhaustible springs of love in the heart of humanity. In its nature it is affection, projected through business channels into the years of the future, to then provide for those who can no longer serve in person. Administered under personal actuarial formulae, with scientific precision, it is animate with tenderness, unselfishness, foresight, and consideration for others. It is evidence of the triumph of love over death, of the conversion of the intangible attributes of the heart into the material substance upon which physical existence depends. In times of peace it is prudence, which thoughtful men exercise in considering their responsibility toward others. In times of war and insecurity it is a necessity, which should safeguard every home.—W. C. J.—Equitable Agency Items.

WALL STREET CONDITIONS.

The last week has been one of little marked activity, notwithstanding that general conditions were favorable to an increased business at high prices.

The United States Steel report was much better than many expected, showing net earnings above taxes, of \$20,572,204, which after allowing \$16,154,000 for depreciation and the necessary 1% per cent for preferred stock, leaves a residue of about \$12.50 per share on the common or about three times that required for the 8 per cent dividend it now pays in 5 per cent regular and 3 per cent extra.

Bonds are selling well, the week's sales showing a decrease of only \$41,000,000 over same period last year when such a thing as the Liberty Loan was not thought of.

Call money has been easy, ranging from 2 per cent to 2½ per cent, with industrial collateral 4% and apart from an ever increasing Government

Exchange on London, demand \$1.75 9-12. Russian Roubles, demand \$21.50. The crop reports continue good and apart from an ever increasing Government tonnage the railways are assured of all the traffic they can handle, ordinarily from agricultural and industrial activity along their own lines. The outlook is generally good and while it may be well to take on properties cautiously as to the extent of contract who is satisfied when making three or four turns a year should have little difficulty in picking up several times among the railways and steels to do this. There is little to warrant a steadily advancing market, but there is as little risk in buying in present prices, good properties to hold as an investment, while bonds of the best class are at bargain prices.

LONDON STOCK EXCHANGE.

F. B. Clarke says "Always buy Gilt Edge Bonds and Stocks, it pays in the long run, save you worry and loss."

INVESTMENT BONDS

Yielding Six Per Cent
Per Annum and Over.

We issue periodically Booklets and Circulars descriptive of sound, high-grade Investment Securities. We shall be pleased to mail these to you as issued if you will send us your name and address.

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Life Insurance For Young Men

The importance of encouraging young men to make at least a start in life insurance is not fully appreciated. Many too hastily assume that it will be time enough to act when they shall have become producers and when there shall be someone depending upon them. The young man should begin early for several reasons:

It costs considerable money to rear and educate a boy; and it is right and proper that the family purse should be reimbursed for the benefit of the others in case of premature death. The same amount of money put into a house would certainly be covered by fire insurance. Besides, the expenses of sickness and burial in most families cause sacrifice and embarrassment, and this could at least be prevented by life insurance.

It is well to start a policy in early youth because the premium is low and the insurance will cost less throughout life, or be fully paid in early manhood.

Accident or impairment of health may make it impossible to pass a medical examination in the future.

Some time later the individual may want to engage in some hazardous occupation, or go into prohibited territory, and may not therefore be able to get life insurance when it is most wanted, whereas most companies have no limiting conditions after one or two years.

Paying for a policy, especially for an endowment, will teach a boy or young man economy and thrift. He can see that he is making some progress in estate building, and the proceeds of an endowment policy in early middle life may prove to be the foundation of a future fortune.

While life always looks bright to young men, the mortality tables tell us that at age twenty or thereabouts in ten years eight out of one hundred will pass away.

Send for our booklet, which will tell you in detail just what is the best policy for you.
Write us today.

THE NORTHERN LIFE ASSURANCE COMPANY

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It is as necessary for you to be as alert in mind and healthy in body

When Making Your Will

As when taking out a life policy. Neither act hastens your demise, but it's wisdom to act in both cases when your mind is clear.

Persons contemplating making wills should consult us. Our services are at your disposal with no obligations to you.

THE PREMIER TRUST COMPANY

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