

Farmers' Financial Directory

FARMERS

Make Your Bank Manager
Your Financial Adviser

Let him help you to shape your affairs so that the Bank will be warranted in giving you all the floating credit you need to operate your farm efficiently

Then Pay Spot Cash for Your Goods and
Insist on the Right Cash Discount

If you want to buy Livestock of any description for Breeding or Feeding don't hesitate to put your proposition before your Banker. If you are the right kind of Farmer and you have the right kind of Banker you will get the right credit.

THE CANADIAN BANK OF COMMERCE

SIR EDMUND WALKER,
C.V.O., LL.D., D.C.L., President
H. V. F. JONES, Asst. Gen'l. Manager



SIR JOHN AIRD, General Manager
V. C. BROWN,
Sup't of Central Western Branches

CAPITAL PAID UP, \$15,000,000 | RESERVE FUND, \$13,500,000

TOTAL ASSETS \$344,000,000

SUCCESS Comes In Cans FAILURE Comes In Can'ts



Many men will say they want to be successful; but they are not willing to "pay the price". What is the "price"? **Save your money.** Next to your kin-folks, Money is the best friend you have on earth.

Take good care of it. Spend less than your income each month, and put your savings in The Merchants Bank.

\$1 opens an account.

THE MERCHANTS BANK OF CANADA

Head Office: Montreal. Established 1864.

with its 19 Branches in Manitoba, 21 Branches in Saskatchewan, 33 Branches in Alberta, 8 Branches in British Columbia, 102 Branches in Ontario and 21 Branches in Quebec serves Rural Canada most effectively.

WRITE OR CALL AT NEAREST BRANCH.

FARM LANDS

We have the largest listing of first-class Alberta farms of any firm in the Province. This list includes choice wheat lands, mixed farming and stock propositions.

We publish regularly a special list of bargains in Farm Lands. This list will be mailed to any address upon request.

It will pay you to see our lists before buying. Call at one of our offices and get a late map of Alberta.

LASHER and GILLILAN LIMITED

CALGARY GLEICHEN THREE HILLS YOUNGSTOWN

Head Office: 809 CENTRE STREET, CALGARY Phone: M2996

HAIL INSURANCE

BE SAFE THIS YEAR—GET PROTECTION EARLY!

Take out a British America Hail Policy NOW and be sure of the money from your crop.

Freedom from hail in your district in the past is no guarantee for the future—better be safe than sorry.

IT COSTS NO MORE TO INSURE EARLY

—but it is important that you insure with a Company who have a record for fair and square dealings. Let us tell you about our record; write us or see our local agent.



British America Assurance Company

Hail Department.
WINNIPEG AND MOOSE JAW.

Business and Finance

WHAT was probably the most important and interesting budget ever presented to a Canadian parliament, was brought down in the House of Commons last week by Hon. A. K. MacLean, acting minister of finance. It involved sweeping and drastic changes in our methods and volume of taxation, due to the extremely acute financial situation which now exists in relation to Canada and Great Britain.

The net debt of Canada, which before the war amounted to some \$336,000,000, has now passed the \$1,000,000,000 mark. And it is mounting very rapidly. Before the war, interest charges on the national debt amounted to some \$12,000,000 per annum. In the fiscal year ended March 31, that amount had increased to \$45,000,000. During the coming fiscal year, Mr. MacLean estimated our total expenditures at \$980,000,000. Of this amount, \$425,000,000 will be used for war expenses; \$230,000,000 for civil expenses at home; and \$325,000,000 for advances to the Imperial Government for financing, in part, Canada's export trade with Great Britain. Our exports to Great Britain in the last fiscal year amounted to \$680,000,000.

In order to meet its national requirement of \$980,000,000, there will be raised \$270,000,000 in revenue from taxation, which is \$12,000,000 more than was raised last year; advances by Great Britain amounting to \$300,000,000, to pay for the maintenance of Canadian troops overseas; unexpended balance of the Victory Loan, amounting to \$130,000,000. This makes a total of \$700,000,000, leaving a balance of \$280,000,000, which will have to be provided some time this year by loans from Canada or elsewhere.

While practically no changes were made in the customs tariff, the following measures of taxation, affecting incomes and luxuries, were announced:—

Income Tax—Minimum reduced to \$1,000 in case of unmarried persons and \$2,000 for married persons. Present surtax to be continued, with new and heavier classification for incomes over \$50,000, ranging as high as 50 per cent. for persons with an income of a \$1,000,000. War surtax to be imposed on incomes of \$6,000 upwards ranging from 5 per cent. on lowest taxable income to 25 per cent. on everything over \$200,000. Exemption to be made allowing \$200 additional for each child under 16. This clause does not apply to incomes of 1917.

Corporation Income Tax—Increase from 4 to 6 per cent.

Tobacco—Excise duty on manufactured tobaccos doubled; increases on cigars and cigarettes on foreign raw leaf; also, excise duty of 5 cents per pound on raw leaf grown in Canada.

Tea—Customs tax of 10 cents per pound.

Coffee—Increase in British preferential tariff to 5 cents a pound and in general tariff to 7 cents.

Beverages—Rate increased to 40 per cent. ad valorem on beverages which require malt, rice or corn in manufacture, and not containing more than 25 per cent. of proof spirits.

Sleeping Car Berths—10 per cent. of price paid, with minimum rate of 25 cents.

Parlor Car Seats—Tax doubled, from 5 cents to 10 cents.

Matches—Excise tax of 1 cent per hundred or fraction thereof.

Playing Cards—Excise tax of 5 cents on each pack.

Picture Films—Customs duty of 5 cents per linear foot.

Automobiles—Excise tax of 10 per cent. of selling value, whether manufactured in Canada or imported.

Jewelry—Excise tax of 10 per cent. whether manufactured in Canada or imported.

Phonographs, Talking Machines, Mechanical Pianos and Records—Excise duty of 10 per cent., whether manufactured in Canada or imported.

A scale of the actual amounts to be derived from the war income tax of 1918 as compared with 1917, is given in the following statement, on incomes up to \$20,000:—

1. Unmarried persons and widowers or widows without dependent children:

Income	Old Tax	New Tax
\$1,000	—	\$10
2,000	40	30
2,500	40	50
3,000	60	70
4,000	100	110
5,000	140	150
6,000	180	190
7,000	240	260
8,000	300	310
9,000	360	370
10,000	420	430
11,000	530	540
12,000	640	650
13,000	750	760
14,000	860	870
15,000	970	980
16,000	1,080	1,090
17,000	1,190	1,200
18,000	1,300	1,310
19,000	1,410	1,420
20,000	1,520	1,530

Including War Surtax.

2. All other persons:—

Income	Old Tax	New Tax
\$1,500	Nil	Nil
2,000	Nil	Nil
2,500	Nil	\$10
3,000	Nil	20
4,000	\$40	60
5,000	80	100
6,000	120	140

CANADA'S TRADE FOR THE YEAR

	12 Months Ending March, 1917	12 Months Ending March, 1918
Dutiable goods	\$ 461,708,266	\$ 542,319,623
Free goods	383,622,697	420,292,224
Total	845,330,963	962,611,847
Coin and bullion	28,081,120	12,279,173
Grand Total	873,412,023	974,891,020
Duty collected	147,623,230	161,588,465

	12 Months Ending March, 1917	12 Months Ending March, 1918
The mine	\$ 85,616,907	\$ 73,760,502
The fisheries	24,889,253	32,602,151
The forest	55,907,209	51,899,704
Animals and their produce	127,795,468	172,743,081
Agricultural products	373,413,701	567,713,584
Manufactures	477,399,676	636,602,516
Miscellaneous	6,353,554	4,706,250
Total merchandise	1,151,375,768	1,540,927,788
Coin and bullion	86,087	290,281
Grand total exports	1,151,461,855	1,540,318,069

	12 Months Ending March, 1917	12 Months Ending March, 1918
Merchandise entered for consumption	\$ 845,330,963	\$ 962,611,847
Merchandise, domestic—exported	1,151,375,768	1,540,927,788
Total merchandise, for consumption and domestic exported	1,996,706,731	2,503,539,635
Coin and bullion, entered for consumption	28,081,120	12,279,173
Coin and bullion, exported	196,547,048	3,491,403
Merchandise, foreign—exported	27,835,332	46,142,004
Grand total Canadian trade	2,249,170,171	2,564,462,215

Canada Mortgage

Mortgage

For terms of shorter terms by the borrower equal annual club both parts—the surety yet devised a method of a

GEO. F. E. Manitoba Branch
W. E. M. Saskatchewan
W. T. C. R. Alberta Branch

NORCROW

HEAD OFFICE
Organized in W.
Capital (Authorized)
Capital (Paid)
Real and Undivided

LOAN
We are prepared to be responsible for the lading of threshed grain.

Loans Made
Branches 1

The Weyburn

Chartered by
HEAD OFFICE
Nineteen
H. O. POWELL



Union, Motor
Employers' List
and Personal
CLAIMS
Railway
Insurance Co.

Head Office
four
400 Mercer
S. & C.

WHEN WRIT
PLEASE