

CHARTERED 1892

The Peoples Building and Loan Ass'n

LONDON - ONTARIO

Out of a \$500,000 authorized Stock issue, there remains \$50,000 for allotment. Subscriptions for one or more shares are now invited.

Par Value of Stock \$100 per share.
Dividends 6 per cent.
Reserve or Rest \$27,000.

Clergymen, teachers, professional men, men, women and those who cannot personally supervise the investment of their money should secure a block of this stock, which pays a good rate of interest and where the principal is invested in first mortgages on productive real estate security.

Write for particulars and 15th Annual Balance Sheet.

A. A. CAMPBELL, Managing Director.

\$54,694,882

was the net amount of insurance on the Company's books December 31st, 1908, and the year's operations showed that

The Mutual Life
OF CANADA.

made very substantial gains in other departments of its business:

(a) It gained in Assets	\$1,329,098
(b) " " " Reserve	948,268
(c) " " " Income	302,571
(d) " " " Surplus	348,296

while its ratio of expense to income was smaller than in previous years.

HEAD OFFICE . . . WATERLOO, ONT.

THE STANDARD LOAN COMPANY

We offer for sale debentures bearing interest at FIVE per cent. per annum, payable half-yearly. These debentures offer an absolutely safe and profitable investment, as the purchasers have for security the entire assets of the company.

Capital and Surplus Assets	\$1,340,000.00
Total Assets	\$2,500,000.00

PRESIDENT:

ALEXANDER SUTHERLAND.

VICE-PRESIDENT AND MAN. DIRECTOR:

W. S. DINNICK.

DIRECTORS:

RIGHT HON. LORD STRATHCONA.

AND MOUNT ROYAL, G.C.M.G.

J. A. KAMMERER. DAVID RATZ.

R. H. GREENE. HUGH S. BRENNAN.

J. M. ROBERTS. A. J. WILLIAMS.

Head Office:

COR. ADELAIDE AND VICTORIA STREETS, TORONTO

MONEY AND MAGNATES

A Boom in Rubber

NOT for a very long time has the Montreal Stock Market witnessed such sky-rocketing in any stocks as has recently occurred in the issues of the Canadian Consolidated Rubber Company, more commonly known as the Rubber Combine.

At the beginning of January Rubber common was selling around 20 and then almost before anybody could see it there had been a jump to 40 and then a few days later there were sales as high as 70. Then came the intimation that the company would shortly pay a 5 per cent. dividend on the stock. There was not any effort made to distribute the stock on the advance, the original syndicate holding on to practically all their stock.

The paper profits, which total well over \$1,500,000 mark on the advance, are divided mainly among the four young members of the original syndicate who are G. W. Stephens, the president of the Montreal Harbour Commission; D. Lorne McGibbon, the general manager of the old Canadian Rubber Company; Shirley Ogilvie, secretary of the Ogilvie Flour Mills Company; and Alex. Pringle. These four young men had been "chums" for years and over a friendly game of cards conceived the plan to effect the "coup" that would enable them first of all to gain control of the Canadian Rubber Company and afterwards effect a merger of a number of the Canadian rubber concerns. In the foundation of the Consolidated Company they kept for themselves the big majority of the common stock and now at \$70 a share it represents all profit to them.

The syndicate attracted more than usual attention because the members were considerably younger than the men who usually did big things in the financial world of the old metropolis. Many there are who believe that they have not as yet completed their plans and that some day in the not very distant future it will be found that the big United States rubber concern has also secured the controlling interest in the big Canadian concern. Officials of both concerns like to deny such a report, but I have it from a source that is absolutely reliable that while there has not been any deal between the two concerns there has been an arrangement effected between interests identified with both concerns that will permit of the deal being pulled off whenever the proper time arrives.

* * *

Easing the Strain

THE announcement made recently by Senator L. J. Forget that he had resigned from the Board of Directors of the Richelieu and Ontario Navigation Company must be taken to mean that the greatly admired Senator is gradually getting away from business cares to have more time to devote to travelling and his vast country estate just outside of Montreal.

During the past quarter of a century there has not been any single man in Montreal who has played such an important part in so many big deals as has Senator Forget. There have undoubtedly been some men who have played more prominent parts in one or two deals but the Senator seems to have been sought out by group after group and his assistance asked to carry out different plans.

In recent years Senator Forget has been most actively identified with the Montreal Street Railway, the Montreal Light, Heat and Power Company, the Dominion Textile Company and the Canadian Pacific. Only a few years ago he was a director of more than twenty Canadian companies but recently he has intimated to his intimate friends that he intended to withdraw from almost all the concerns except those mentioned above. The Senator has dealt in the same way with his brokerage business and has reached a decision not to be any longer identified with any pools or underwriting but rather to devote attention to a regular commission business only.

The Senator is greatly attached to his family and always takes more pleasure in seeing them enjoy themselves than in having a good time himself. He has no sons of his own and when his first grandson was one year old he made him a shareholder in the Montreal Light, Heat and Power Company.

* * *

Montreal Real Estate

BY a coincidence big real estate purchases on the leading streets of Montreal were registered just a few days ago on the same morning, one for Sir Thomas Shaughnessy, the president of the Canadian Pacific, and the other for Mr. H. S. Holt, the president of the Montreal Light, Heat and Power Company. The purchases in both instances were for personal account and are indications that the leading capitalists of Montreal are gradually taking a good deal of the profits they have made in the stock markets and putting them in real estate. For many years it has been rather a matter of surprise that local capitalists had such small holdings of real estate in a city in which they had such confidence as Montreal. Strange to say, while English capitalists were devoting their attention to the stock market, French-Canadian business men were concentrating their attention on real estate with the result that now that the English capitalists are turning their attention to real estate they are affording French-Canadian estates and business men to reap very handsome profits. The total real estate holdings of such very rich men as Sir George A. Drummond, the president of the Bank of Montreal; Mr. James Ross, the president of the Dominion Coal Company; Mr. Charles R. Hosmer, the big stock market trader who is a director of both the C. P. R. and Bank of Montreal, and very many others, in no one instance amount in value to more than about \$200,000, while there are many instances of French-Canadian business men who would think twice before spending one dollar for a lunch, whose real estate holdings aggregate \$300,000 to \$400,000 in value, while Mr. G. N. Ducharme, the president of the Provincial Bank, one of the smaller local banks, has real estate holdings of over \$800,000, which is more than any other bank official in the metropolis can claim. Speaking to one of the largest local capitalists of the reason that led him to devote more attention to real estate, he remarked that the value of his fortune fluctuated too much when it was all invested in stocks and bonds and he rather desired in his old age to have something that would not get away from him during the night, the way stocks often do.

COUPON

National Trust Company

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CAPITAL \$1,000,000

RESERVE 550,000

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W. T. WHITE, Gen. Mgr

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Detective Service Co. of Canada, Limited

E. R. CARRINGTON, Secy. & Asst. Gen. Mgr.

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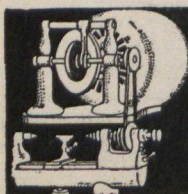
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We mail monthly a list of Bonds and Stocks yielding from 4 to 6 per cent. from which choice can be made.

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