

Farmers' Financial Directory

Farmers Requiring Capital

For the following purposes, can obtain the same at a moderate rate of interest, by short term loans, five to ten years, or as long dated loans (on the amortization plan) for terms of from ten to twenty years:—

**TO IMPROVE YOUR FARM
BUY STOCK, PURCHASE LAND**

Expenses reduced to a minimum. No unnecessary delay. Our plan saves you money. Write for particulars.

Provincial
Manager **Credit Foncier, F.-C.**
WINNIPEG REGINA EDMONTON

HAIL INSURANCE

Great North Insurance Company

(Members Canadian Hail Underwriters' Association)

Farmers! Place your insurance with a company whose Head Office is within easy reach and prompt service can be given.

The season is short therefore you want quick service.

See our local agent or write Head Office:—

205 Oddfellows' Block, Calgary, Alberta, or The Empire
Financiers Limited, 307 Darke Block, Regina, Sask.

We also write FIRE and LIVESTOCK INSURANCE

Prompt adjustment and Payment of Losses. Agents Wanted.

\$3⁰⁰ WHEAT

NOW'S THE TIME TO BUY GOOD FARM LAND. Farmers in the West the past two years with prices at \$1.00 and \$1.25 per bushel have been paying for their lands out of one crop. What may they not do with wheat and all farm produce at their present prices?

We have some excellent properties belonging to Trust Estates under our care which will appeal to the farmer and investor, and which must be realized upon.

SEND FOR LIST

THE STANDARD TRUSTS CO. 346 MAIN STREET
WINNIPEG, MAN.

YOUR HAIL INSURANCE is Solicited by THE MIDDLE WEST INSURANCE COMPANY LIMITED

Chartered by the Province of Saskatchewan. The Prompt and Efficient Service given by this Company last year has won for it the fullest CONFIDENCE OF SASKATCHEWAN GRAIN GROWERS.

That confidence will again be amply justified in the coming hail season. If you have a policy issued by the Middle West you may rest assured that you will receive

FULL PAYMENT OF EVERY INDEMNITY

Premium may be settled by cash or note. Liberal adjustments of loss claims. Spot Cash Payments. Full Government Deposit. Agents all over Saskatchewan. See one of them or write to

ANDERSON & SHEPPARD

General Agents, Box 1090.

Moose Jaw, Sask.

Bank of Hamilton

Head Office - Hamilton

61 Branches in Western Canada

DIRECTORS

Dr. John Hendrie, F.R.S.E.
President

Guy A. Birge, Vice-President

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W. E. Phil

Robert Hubert

W. A. Wood

A. Turnbull

I. Phillips, F.R.S.E.

A. P. Bell, General Manager

Capital Authorized:

\$5,000,000

Capital Paid Up:

\$3,000,000

Surplus:

\$3,500,000

STEEL COMPANIES PROSPEROUS

The net earnings of the Dominion Steel Corporation for the year ending March 31 last, were \$12,967,874 or 26.71 per cent. on the common stock of \$32,007,700. These compare with earnings for the previous year of \$7,994,361 or 9.39 per cent. of the common stock or an increase of 85 per cent. over 1915-16 which was a record breaking year at the time. As compared with the year 1912-13 the record pre-war year, the increase was \$5,253,827, or approximately 180 per cent.

Active business at unusual profits has worked a striking change in the company's financial position. Current and working assets at the end of the year were \$15,446,396, and included \$4,858,167 in cash and \$1,085,671 in war loans. The only current liabilities to set against them were \$1,572,530 in ordinary trade accounts payable, wages, etc.; \$246,731 for interest accrued on bonds, and \$495,977 for dividends declared, payable after the close of the company's year—a total in all of \$2,315,238. The proportion of current assets to current liabilities, which was 4 to 1 a year before, had risen to 7 to 1.

Current assets of \$15,446,396 compare with \$9,318,579 a year ago, and \$8,495,263 two years ago, while current liabilities are down to \$2,315,238, against \$2,366,833 a year ago and \$4,322,082 two years ago. That is, working capital is shown at \$13,131,158, against \$6,951,746 a year ago and \$4,173,281 two years ago.

This sweeping improvement, it is also to be noted, has been effected in addition to the improvement resulting from the paying off of about \$3,500,000 notes and bonds. Earnings have not only been large, but have been converted into cash very rapidly.

The Nova Scotia Steel and Coal Company's directors have made provision for the resumption of cash dividends on the common stock, a new issue of common shares at par; and a stock bonus in which the holders of old stock and also of the new issue will participate. Dividends of 2 1/2 per cent. for the first half of the current year will be paid. Shareholders will be offered \$5,000,000 new stock at par and next November a stock bonus of 20 per cent. will be distributed to stock holders. This will raise the issued common stock to \$15,000,000 the full authorized amount and twice what it is at present.

A news report from Boston indicated a rumor that Nova Scotia Steel Company would erect a modern mill at tide water in the United States from which it could turn out steel in competition with the big American corporations. At the meeting of the directors, however, it was stated that the future expansion of the company's operations would be confined to Newfoundland and Canada.

At the meeting of the Canadian Manufacturers in Winnipeg, Col. Cantley, the retiring president of the company stated that the reason Canada was not turning out plate of the widths required in some Canadian industries was that they had not asked for protection on the plate except up to certain sizes. The earnings of the companies would indicate that they are financially able to manufacture in competition with American companies if they were so inclined. In the past Canada has paid out bonuses amounting to \$17,500,000 to the steel interests. Now that they have reached the stage where they are paying huge dividends on their stock, water and all, besides cutting melons, the time is opportune for the government to step in and see that some of the people's money is paid back.

In arguing the case of the Ontario farmer before the Railway Commission in opposition to the proposed increase of 15 per cent. in freight rates, the solicitor for the United Farmers of Ontario pointed out that the increase would mean practically a gift of \$18,500,000 to the C.P.R. on the basis of the Ackworth-Smith report. The C.N.R. would get \$5,321,000 and the G.T.R. \$3,873,256. It would mean the addition of \$31,000,000 to the cost of production, and farm produce comprised 1-5 of all the freight carried by the railways in 1913. Not only this, but farmers are large consumers and have to pay all the costs of manufacture and transportation when they buy an article.

Money to Loan

on improved farm property

Lowest Current Rates

Apply through our representative in your district or direct to our nearest office

National Trust Company Limited.

323 Main Street
WINNIPEG

TORONTO MONTREAL
EDMONTON REGINA
SASKATOON

Absolute Security in Hail Insurance

The Acadia Fire Insurance Company

LIABILITY GUARANTEED BY
PHOENIX ASSURANCE COMPANY
LTD. OF LONDON, ENGLAND

Total Funds Exceed—

Eighty-Four Million Dollars

Hail Dept.,

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The WESTERN EMPIRE Life Assurance Co.

Head Office: 701 Somerset Bldg.
Winnipeg, Canada

MR. GRAIN GROWER—
Your Present Need is to provide for your Future Need.

You are independent now.
You can guarantee your future independence.

We can show you how to do it—
Send age next birthdate.

We will supply complete information without obligation to yourself.

THE C. P. R. GIVES YOU TWENTY YEARS TO PAY

An immense area of the most fertile land in Western Canada for sale at low prices and easy terms ranging from \$11 to \$30 for farm lands with ample rainfall—irrigated lands up to \$50. One-tenth down, balance if you wish within twenty years. In certain areas, land for sale without settlement conditions. In irrigation districts, loan for farm buildings, etc., up to \$2000, also repayable in twenty years—interest only 6 per cent. Here is your opportunity to increase your farm holdings by getting adjoining land, or to secure your friends as neighbors. For literature and particulars apply to Allan Cameron, General Superintendent of Lands, Department of Natural Resources, 308 First Street East, Calgary, Alta.