

Farmers' Financial Directory

THE CANADIAN BANK OF COMMERCE

SIR EDMUND WALKER, C.V.O., LL.D.,
D.C.L., President.
H. V. F. JONES, Ass't. General Manager.

SIR JOHN AIRD, General Manager.
V. C. BROWN, Superintendent of Central
Western Branches.

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

The officers of The Canadian Bank of Commerce realize the importance of promptness in making collections, and the Bank offers unusually efficient service in this department.

JUST ISSUED

1917-1918

"Investors' Reference"

A BOOKLET EXPLAINING THE PROCEDURE IN
THE MAKING OF PURCHASES AND SALES OF
SECURITIES AND GIVING THE LATEST AVAIL-
ABLE INFORMATION ABOUT THE MORE
PROMINENT CORPORATIONS WHOSE SECURI-
TIES ARE LISTED ON THE EXCHANGES
OF CANADA.

We shall be glad to send a copy on request.

Investment
Securities

A. E. AMES & CO.

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Established
1889

Supposing

you were offered the deed of a valuable piece of realty, the only stipulation being that you paid the interest in advance each year for twenty years, when the property would be yours absolutely or in the event of death a clear title would be given your estate—wouldn't you grasp the offer as a matter of good business? This is in substance what our guaranteed **Twenty-Year Endowment** is. It means a competence if you live or an estate if you die. Let us tell you more about this plan. Women accepted at regular rates.



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HEAD OFFICE :: TORONTO, CANADA

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NORTHWESTERN LIFE POLICIES

Head Office: WINNIPEG "SAVINGS AND PROTECTION"

NEW U.S. FARM LOANS

According to the federal Farm Loan Act signed by President Wilson on July 17, 1916, the whole of the United States is divided into 12 federal land bank districts. In each of these districts a federal land bank has been established and the capital stock at each bank is not less than \$750,000. It is interesting to note what already has been accomplished by these banks in the way of loans to the farmers. The Farm Loan Act provides for the formation of National Farm Loan Associations. Ten or more farmers desiring to borrow from the bank may form an association. Shares are \$5.00 each carrying a double liability. Stock in the bank is only owned by borrowers. All applications for loans originate with these local associations or agents but the actual loans are made and closed by the federal land bank of this particular district which must employ a government appraiser appointed for that purpose before approving the loan.

More than 4,000 farm loan associations are now being organized in the United States to borrow money under this act, according to a statement issued by the federal Farm Loan Board on September 18, 1917. Twelve hundred of these organizations are already completely organized and started and loans are being made to the farmers. The amount borrowed by each association is approximately \$50,000 and should all of the 4,000 associations now organizing borrow at the same rate as those already started, \$200,000,000 will have been loaned by the 12 federal land banks within a year.

Applications from chartered associations during August alone totalled nearly \$21,000,000. Nearly \$20,000,000 of loans were approved by the federal Farm Loan Board and the amount of loans actually made during August approximated almost \$1,000,000. The total amount of loans actually paid out to farmers to date is \$7,716,133. This represents approximately three months of actual lending.

The great discrepancy between the amount of loans approved and the amount of loans paid out is explained by the fact that after loans are approved, farmers are required to provide abstract of title and hundreds of farmers do not possess these abstracts of title. Approximately \$25,000,000 of loans which have been approved by the federal Farm Loan Board are awaiting abstracts to be supplied by the borrowers.

It is interesting to notice that except for the state of Texas, the largest sums applied for have been in the states of North Dakota and Montana adjoining the Canadian border. In North Dakota in the month of August, \$1,637,100 worth of loans were applied for, \$937,000 were approved, \$87,200 were closed. Up to date \$132,700 of loans have been definitely closed in that state. In Montana applications were made in August for \$1,222,624 and \$732,250 was approved.

Loans are made under the United States act for practically the same purposes as provided by the various credit acts in Western Canada. The act specifically states that no loan on mortgage shall be made under the act at a rate of interest exceeding six per cent per annum and all loans shall be secured by duly recorded first mortgages on farm lands within the land bank district in which the bank is situated.

U.S. TO SELL WAR SAVINGS CERTIFICATES

The United States government will issue War Savings Certificates from time to time which will run for five years and be sold in as small denominations as five dollars. These certificates may be bought from the treasury, post offices, internal revenue offices, customs offices and through such other agencies as may be designated from time to time by the secretary of the treasury. The plan of distribution will comprehensively cover the entire country and the certificates will be available in every city and town in the United States.

This will bring to the man and the woman of the smallest means opportunity of joining in the great effort of financing the government during the war.

It is proposed to develop plans in such a way that savings may be made

\$2.21 PER BUSHEL

FOR WHEAT means abundant prosperity for the farmer. It also places the farmer in a position to assure future prosperity to himself and his family, which may be done by securing one of our attractive **Life or Endowment Policies**, which are issued at low premium rates with high cash guarantees. Our policies afford **Life Insurance** and protect against total disability from any cause. If you desire the best there is in **Life Insurance** get in touch with an agent, or write—

The Western Empire Life Assurance Company
701 Somerset Block, Winnipeg, Man.

The Weyburn Security Bank

Chartered by Act of The Dominion Parliament

HEAD OFFICE Weyburn, Sask.

Nineteen Branches in Saskatchewan

H. O. POWELL, General Manager

Canada Permanent Mortgage Corporation

Assets Exceed \$33,000,000

MONEY TO LOAN

Current Rate of Interest
Favorable Terms of Repayment
No Commission Charged
Borrowers

Geo. F. R. Harrison, Manager
298 Garry St., Winnipeg

NOTICE

The Hudson's Bay Company is prepared to receive applications to lease lands, for hay and grazing purposes. Hay permits for one season may also be obtained. For particulars apply: **LAND COMMISSIONER, Hudson's Bay Company, Winnipeg, Man.**

Are New Farm Buildings Needed

If your present buildings have outlived their usefulness would it not be wise to arrange a mortgage loan and pay cash for materials to make the needed improvements?

Your inquiry at our nearest agency or at one of these branches will receive prompt attention.

THE CANADA TRUST COMPANY

THE Huron & Erie MORTGAGE CORPORATION

(UNDER LAND MANAGEMENT)
COMBINED ASSETS, OVER \$24,000,000

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Oldfield, Kirby and Cardin Building
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2119 Eleventh Ave., Regina

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McLeod Building, Edmonton

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DUTY FREE. SOLDIERS
and others should get the best

