

## MUNICIPAL BOND MARKET

**Hamilton, Ont.**—The library board has requested the board of control for permission to issue \$50,000 of debentures for improvements and paying the debt off the property.

**Owen Sound, Ont.**—This town is applying to the Ontario legislature for the validation of a by-law to authorize a loan of \$60,000 to the Doric Cement Works and to issue debentures for this purpose.

**Victoria, B.C.**—The city has funds available with which to prosecute the relief works decided upon by the city council to supply occupation for unemployed workmen of the city. Nothing has been done in the flotation of treasury notes to the amount of \$250,000 which, it was decided, would be offered for local subscription.

**Montreal, Que.**—Montreal's 1915 borrowing power shows a reduction as compared with the current year. The city was authorized to borrow this year the sum of \$13,000,000, while in 1915, from indications of the figures relative to increased property values in Montreal, the borrowing power will be about one-fourth of what it was for 1914.

**Alberta.**—In this province certain municipal debentures issued are required to be passed upon by the department of municipal affairs, of which Mr. J. Perrie is deputy minister, these being the village debentures, rural municipality debentures and the debentures of towns, which wish to have the department's certificate. This is practically the debentures of all towns under the Alberta Town Act.

**Saanich Municipality, B.C.**—This municipality will be shortly in the market to dispose of the following debentures: \$375,000 30-year 5½ per cent. waterworks debentures; \$450,000 15-year 5½ per cent. road improvement debentures; and possibly some local improvement debentures of smaller denominations running from five to 15 years. The assessed value of land is \$20,576,930 and the assessed value of improvements is \$4,163,880; land exempt from taxation, \$467,795; improvements exempt from taxation, \$4,163,880. The assessed value for taxation is \$20,109,135 and the estimated true value of taxable property \$33,615,225. The debenture debt for general purposes is nil, for school purposes \$33,500 and for local improvement, \$42,124. Saanich's sinking funds are: School debentures, \$2,941; local improvement debentures, \$9,076, while the total value of assets owned by municipality is \$186,118. The rate of taxation for 1914 is, general (subject to abatement of 1-6th), 7.2 mills; school, 1.8 mills; the area of the municipality is 45,000 acres and estimated population 8,500.

## DIVIDEND NOTICE

NORTHERN CROWN BANK,

Head Office, Winnipeg

## DIVIDEND NO. 16.

Notice is hereby given that a dividend at the rate of six per cent. per annum on the paid-up Capital Stock of this Bank has been declared for the six months ending November 30th, 1914, and that same will be payable at its Banking House in this City, and at all its branches on or after the 2nd day of December next, to Shareholders of record of the 16th day of November, 1914.

By Order of the Board,

**ROBERT CAMPBELL,**  
General Manager.

Winnipeg, 27th October, 1914.

## CONDENSED ADVERTISEMENTS

Advertisements on this page will be accepted hereafter at the following rates:—"Positions Wanted" advts. one cent per word each insertion; "Positions Vacant," "Agents or Agencies Wanted" advts. two cents per word each insertion; all other advertisements, three cents per word each insertion. A minimum charge of 50 cents per insertion will be made in each case.

**WANTED.**—Position as Special Agent by thoroughly experienced Fire Insurance man, with American experience. Fine letters from former offices. Steady. Hustler. Box 1377, Vancouver, B.C.

## INDEMNITY FOR UNCONTROLLABLE LOSSES

## Business Organizations Protect Buildings, Finances and Expert Members by Insurance

"Business insurance is indemnity against business losses arising from causes beyond the control of those conducting the business. This may be fire insurance on store or factory, liability insurance, insurance on the fidelity of employees, or insurance against the death of a partner, officer or other member of the organization in whose life the partner or corporation has an interest which would be damaged by his death. Such damage may be (1) loss of expert services; (2) loss of commercial credit; (3) loss of capital; or (4) loss of business.

"Up-to-date business men are protecting their interests with business life insurance as a matter of course, the same as they carry fire insurance on stores or factories. Last year the Northwestern Mutual issued 824 policies covering \$9,018,000 (average policy \$10,944) on lives of partners, corporation officers and employees," says the field notes of the Northwestern Mutual Life of Milwaukee. "Such is the variety of business relationships leading to the issue of business insurance that anything like a complete enumeration would be impossible.

## Gives Protection and Inspires Confidence.

"Only a few general classes indicating the need of business insurance may be outlined:—

"(1) To indemnify partners, stockholders, employers or business associates for loss by death of the service value of an individual possessing special training, inventive genius, knowledge, experience, credit, influence or whatever quality would make it difficult, if not impossible, to fill his place without a loss of time, business or efficiency.

"(2) To furnish funds to replace the capital value of a deceased associate whose estate must be liquidated by the sale of his stock or partnership interest in the enterprise.

"(3) To protect business associates from ill-advised interference in their enterprise by the heirs and legal representatives of a deceased associate.

"(4) To meet impairment of commercial credit usually following the death of any important member of a business organization.

"(5) To win the confidence of possible investors who are wise enough to foresee the effects of death on the business.

## The Provision of Funds.

"(6) To cover depreciation in the use value of property disturbed by the death of a business associate.

"(7) To provide funds for the retirement of bonded or other indebtedness either at a fixed date or upon the death of an associate.

"(8) To replace capital withdrawn from the business by the death of an associate or creditor.

"(9) To protect the financial interests of business organizations by the creation of a sinking fund in readily available form.

"(10) To answer in all cases the question 'What would be the effect of A's death upon the firm, corporation or employer?'"

## CALGARY STOCK EXCHANGE

The new building of the Calgary stock exchange was formally opened last week. The building cost \$11,000, and is modern in every respect. The Imperial Canadian Trust Company is undertaking the secretarial and clearing house work. The exchange is prepared, as soon as conditions improve, for a large volume of business.

## COMPANIES CHANGING NAMES

The following companies with Dominion charters have changed their names:—Frank Wyeth Horner, Limited, to Frank W. Horner, Limited. William A. Marsh Company, Limited, to Congdon Marsh, Limited. General Manufacturers' Agencies, Limited, to T. H. Higginson, Limited. Patenaude La Rue Carignan, Limited, to Patenaude, Carignan, Limitée.