

**OUR** nation-wide investment connections and membership to the Montreal Stock Exchange enable us to offer exceptional facilities for the execution of buying and selling orders in all Dominion of Canada bonds.

Our very complete organization, especially adapted for handling mail order business, assures you of prompt and satisfactory service.

Hold Victory Bonds, your best investment, buy more under our Partial Payment Plan.

Write for Booklet, H.

**GREENSHIELDS & CO.**

Members Montreal Stock Exchange  
Dealers in Canadian Bond Issues

17 St. John Street, Montreal  
Central Chambers, Ottawa

## How Many Men -

Prepare for a time of Need?

Sickness or disabling accidents might come to some of us; but death certainly comes to all of us sooner or later. Common sense should teach us to prepare during the days when our earning powers are greatest for the future protection of our loved ones.

Think of your wife and children. Deprived of your protection and support, they will be left alone in the world to shift for themselves, and you know what that means. A Life Insurance Policy is the safest way of providing for future protection.

The Great-West Life issues Policies to suit all classes. Information will be gladly given on request. Write, stating age, to—

**The Great-West Life Assurance Company**

Dept. "I"

Head Office - - WINNIPEG

## "Bond The Secretary"

With your requirements to the Undermentioned Companies



## ALL KINDS OF Fidelity Bonding

Also Workmen's Compensation, Motor Car Risks, Public Liability, Employers' Liability, Glass Breakage, Burglary, and Personal Accident and Illness.

CLAIMS PAID EXCEED \$30,000,000

**Railway Passengers Assurance Company of London,**

ENGLAND

Head Office for Canada and Newfoundland—Toronto, Ont.

Branch Office:

400 Merchants Bank Bldg., Winnipeg

B. G. Carnegie, Branch Manager

When in need of a Guarantee Bond

Apply to—

**The Dominion of Canada Guarantee and Accident Insurance Company**

The oldest and strongest strictly Canadian Casualty Company

Head Office - Toronto

Branches—Winnipeg

Calgary Regina Vancouver

margin in his security, accepts notes made by farmers scattered over an enormous area, concerning whose standing he has little or no knowledge. The ability to raise money at the bank against his customers' notes prompts easy credit injurious to the merchant, and the use of money so obtained creates a fictitious appearance of satisfactory payments in his accounts with the wholesalers."

### How the Association Will Finance

It is obvious that such an organization as the Retail Credits Association will overcome this objectionable situation to a very large extent. The bankers will be better off because they will be carrying the paper of the last man in the merchandising transaction. There will not exist between the bank and its ultimate security such an endless chain of traders as is now existent. The bank can look to one central organization for this security. This system would make retailers and wholesalers carry their own loads. Hitherto the bank has given credit to both more or less, but this credit extension has been mainly from above. The fact that the retailer has had to look to the wholesaler for his credit has put the former absolutely in the power of the latter, and whether properly exercised or not, such a state of affairs is not a healthy one.

Under the arrangements for financing the Retail Credits Association, the retailers would pay a certain fixed rate, likely about seven per cent. on purchases guaranteed by the association, and out of this the banks holding the finances would pay a small per cent., possibly one per cent., to the association. The proportion of the interest thus received by the association would furnish the money with which to pay the running expenses. The security of the association would consist of the stocks held by the retailer, the book accounts of the retailer, indemnity bonds, business life insurance and fire insurance. The association would also have special powers as to foreclosure, special auditing powers, and the retailer would be under obligation to place all his floating credit through the association. When the board of this association has determined the amount of credit to be allowed each retailer, that retailer would be free to order goods as required, and duplicates of each order would be forwarded to the society and there recorded and endorsed up to the fixed limit.

In speaking recently of the effects of the new scheme its originator said: "The present situation appears to be that unless some means are found of putting the small retailers in a position to compete, they must soon go out of business. Aside from the injury to retailers themselves, as a class, such a development would have a very injurious effect upon the country towns and villages in still further lessening the variety and interest of village life and removing the only social centres for the farming population. In addition, such development would necessarily react in the lessening and ultimate destruction of the wholesale trade since large houses buy mainly from the manufacturers."

The Retail Credits Association should mean much to farmers through the possibilities it will open to retailers in the way of reducing costs and giving better service. The keeping of the wholesalers' price lists in the central office of the association will tend to keep prices down through healthy competition. The provision of expert advice for retailers should do much to help them.

### MANITOBA'S CONTRIBUTIONS

Winnipeg, December 4.—Manitoba's contribution to the Victory Loan is \$31,769,850, subscribed by 75,791 of her citizens.

The 1911 census gives Manitoba a population a little over 450,000; her increase since then is probably not over 50,000 when those gone overseas are considered, so that 500,000 is a fair estimate of her present population.

Based on this estimate it may be said that her contribution to the Victory loan represents nearly one in six of the population. The actual

## Wheat at \$2.21 and Farm Lands

A quick return from an improved highly cultivated tract of land is what is desired these days by the average farmer, who knows that the price is going to remain high for some time to come, in view of the world-wide grain shortage and European conditions. Such a tract we have, not far from Winnipeg, which, at present prices with average returns only, will pay for itself in two years. There are

2,400 ACRES AT ONLY \$27.50 PER ACRE

of which about 1,400 acres are cultivated, 700 acres of them being in summer-fallow; extensive fencing, excellent house, barns and granary, and magnificent well water.

Two other farms of 640 acres and 800 acres, but closer to Winnipeg, similarly improved, only \$20 and \$35 per acre each. Terms easy and within reach of anyone.

Apply to

**THE STANDARD TRUSTS COMPANY**

346 MAIN STREET

Administrators

WINNIPEG

## Cost of Insurance

Did it ever occur to you that the daily cost of \$1,000 Life Insurance from ages 25 to 35 is SIX TO SEVEN CENTS, from ages 25 to 45, SEVEN TO ELEVEN CENTS, from 45 to 65 is SIX-

TEEN TO TWENTY-ONE CENTS?

Too cheap to go without, is it not?

Write for Particulars giving occupation and year of birth.

**The Western Empire Life Assurance Co.**

Head Office: 701 Somerset Building

Winnipeg, Canada

ESTABLISHED 1875

## IMPERIAL BANK OF CANADA

CAPITAL PAID UP \$7,000,000 RESERVE FUND \$7,000,000

PELEG HOWLAND, PRESIDENT

E. HAY, GENERAL MANAGER

HEAD OFFICE: TORONTO

## SERVE THE EMPIRE

Canada calls on every farmer to produce all his land will yield. Should you require a loan in order to increase your production, it will be well to consult our local manager.

We Negotiate Farmers' Sale Notes.

119 Branches

43 Branches in Western Canada

## NORTHWESTERN LIFE POLICIES

Head Office: WINNIPEG "NONE OTHER SO GOOD"



## Red Star

The Most Wonderful

## CREAM SEPARATOR

Money Can Buy

The perforated equalizing sleeve which distributes the milk equally to the discs is the most wonderful invention ever put into a separator to increase its efficiency. Gets more cream than you would think existed in the milk.

No. 30—300 pound capacity \$54.55

No. 45—450 pound capacity \$58.50

WRITE FOR CATALOG TO-DAY  
MAILED TO ANY ADDRESS FREE

**Gasoline Engine & Supply Co., Ltd.**

Dept. A

WINNIPEG



## WATERLOO BOY GAS ENGINES

2 Horse \$ 52.75 With Magneto \$ 63.75

3 Horse \$ 80.00 With Magneto \$ 91.00

5 Horse \$ 130.75 With Magneto \$ 143.75

7 Horse \$ 169.75 With Magneto \$ 182.75

9 Horse \$ 275.00 With Magneto \$ 292.50

Mounted on skids.

The best mechanical help you can get. Satisfaction guaranteed or money back promptly. Runs 12 to 14 H.P. Will run your grinder, churn, pump, saw, cream separator, etc., and give entire satisfaction in any weather. Prompt delivery guaranteed.