

INTERESTING INFORMATION FOR Earners, Savers and Investors

6 1/2 % to 8 1/2 %

You can obtain this interest return, with assurance that your money is safely invested in sound Mortgage Securities of established value. Particulars on request.

Royal Securities Corporation

LIMITED

164 ST. JAMES STREET, MONTREAL.

You Will Readily Appreciate

That a moderate amount of money safely invested is worth a great deal more than a much larger amount in speculative securities which may depreciate in value or be wiped out altogether at any time.

The 5 PER CENT GUARANTEED INVESTMENTS which we offer in convenient denominations furnish permanent safety, as well as liberal income return. Send for booklet.

The Fidelity Trusts Company of Ontario

DOMINION SAVINGS BUILDING, LONDON.

WE OFFER

VICTORY LOAN BONDS

BEARING 5 1/2 %

DUE 1922, 1927, 1937

OBTAINABLE IN DENOMINATIONS OF

\$50 \$100 \$500 \$1,000

Price 98 7-8 Per Cent and Accrued Interest

Also Anglo-French Bonds on partial payment plan.

WE WILL BUY Northern Life Assurance Company, Victory Loan Bonds and American and Canadian Marconi for cash.

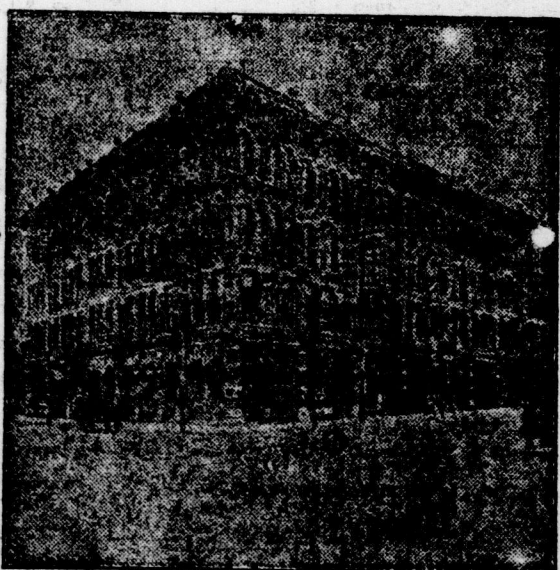
London & Western Exchange

DOMINION SAVINGS BUILDING, LONDON.

PHONE 2526.

The Dominion Savings and Investment Society

Our
Debentures
Pay
5%



Our
Debentures
Pay
5%

With assets over \$2,200,000 issues Debentures at 5 per cent, payable July 1 and January 1, for periods of from one to five years.

The margin of security is double the amount of liabilities to the public.

HEAD OFFICE DOMINION SAVINGS BUILDING, LONDON.

Industry, Thrift, Banking, Insurance, Investments

A MAN IN A SALARIED POSITION CAN MAKE MONEY IF HE WILL SAVE.

A salaried man wrote the following letter to his savings bank:

"I was married in 1904 on a salary of \$75 a month. In November, 1910, I was receiving \$135 a month. That winter sickness cost us \$350, and we did not have much money in the bank to pay for it. We determined then and there that we would save.

"To show what people can do with a fixed determination to succeed, we began immediately to save from \$35 to \$75 a month, and in eighteen months I paid in on a lot \$1,000, and sold my equity for \$1,200, and also paid back a loan of \$50 with interest. After receiving my cash I reinvested my money in another lot, paying \$1,200 down on a \$2,000 property. In five months I sold my equity for \$1,600. I then had about \$1,850. Two days afterwards I invested again. I paid \$500 cash on two lots at a contract price of \$5,600, and in a few days sold my contract on one for \$575 cash, making \$200 net on the transaction. That afternoon I bought another one for \$2,500, paying \$275 down, and the following week I sold my equity in this property for \$475, making \$200. I then had one lot left, on which I paid \$1,200 down, keeping the balance for investment. In about five and a half months I sold my \$1,200 equity for \$2,000. On November 12, 1913, I purchased another lot for \$2,638. One does not need to deprive oneself of the comforts of life to accomplish the foregoing results, for we have lived very comfortably and I have given my mother from \$5 to \$10 per month during this time, and last summer I purchased a motorboat, and my family and I spent three months at one of the nearby lakes. I have a checking and savings account also, with about \$200 to my credit, after paying for my last lot. I consider it well worth any man's time and interest to save and go without some of the luxuries of life, if he can start with only \$45 in November, 1910, and have \$3,000 cash in November, 1913, three years thereafter.

It will be noted that this young man made the above record in the years just preceding the beginning of the present war, when real estate was a safe bet and people were full of confidence in the future. However, while his success was remarkable in some particulars, there is no reason why everyone in a salaried position (that is when paid a reasonable wage, and there are few who are not today), should not have something laid by by the end of each year's labor.

It will be good business on the part of a great many to be laying something by at this particular time, for this war, with its enormous requirements, will not continue much longer, and with peace will come the cancellation of every unfulfilled Government contract for munitions and armament, and many of those who are now getting their \$5 and \$6 per day will be looking for employment. What was the normal wage before the war? Apart from the fact that the duty is laid upon everyone, a self-denial, and helping the Government in every possible way, whether with money loaned or careful observance of all conservation regulations, it is not only prudence but wisdom and preparedness to begin now to shape for lower earnings and less income after peace is declared.

WHAT YOU CAN DO WITH YOUR WILL-POWER.

By Rev. Dr. Russell H. Conwell, in the American Magazine.

Your future is like a block of unwrought marble. You can work it into what you will. Neither heredity, nor environment, nor any obstacles superimposed by man, can keep you from marching straight through to success, provided you are guided by a firm, driving determination, and have normal health and intelligence.

Determination is the battery that commands every road of life. It is the armor against the adversity of the world. If the adversity of the world is one thing I have tried particularly to do through these years it is to instill in the minds of the youth of America the living fact that when they give Will the reins and say "I will," they are headed toward the heights.

Conversely, lack of will-power is the readiest weapon in the arsenal of failure. The most hopeless proposition in the world is the fellow who thinks that success is a matter of chance, and that he will some time stumble if he roams around long enough.

But if a man has dilly-dallied through a certain space of wasted years, can he then devote the character—the drive—the drive—the drive—to success? Why, my friend, will-power cannot only be developed, but it is often dry powder, which needs only the match. Very frequently I think of the life of Abraham Lincoln—think of the wonderful man that was permitted to meet him. Yet Abraham Lincoln developed the splendid steeves of his will after he was twenty-one. Before that he was just a roving, good-natured sort of chap. I regretted that I had not a general plan to determine to win a victory, but if he hurled his troops across an open field straight into the leaden sweep of the enemy's artillery he invites disaster and defeat. The best general lays his plans carefully, and advances his troops in the way that will best conserve their strength and numbers. So must a man plan his campaign of life.

There is a deplorable tendency among many people to wait for a particularly favorable opportunity to declare themselves in the battle of life. Some people pause for the rap of opportunity when opportunity has been playing a tattoo on their resonant eardrums for years.

Lincoln, one of the greatest men of the world, owed his success largely to one rule; whatever he had to do at all he put his whole mind into, and held it all there until the task was all done. . . . That makes men great almost anywhere.

THE LIFE UNDERWRITERS' ASSOCIATION OF LONDON.

At the celebration of the twelfth anniversary of the Life Underwriters' Association of London banquet, held at the Tenebris Hotel on the evening of April 12, at which time the members of the association, Mr. T. B. Parkinson, president of the association, acted as toastmaster, and the following speakers added much to the interest of the occasion: Mayor C. R. Somerville, F. H. Furdum, K.C., president of the Northern Life Assurance Company; T. Wilson of Halifax, N.S., president of the L. U. A. C. and T. J. Parkes of Sherbrooke, P.Q., vice-president; Geo. F. Rogers, Principal Collegiate Institute, and others.

The toastmaster's opening remarks gave ample promise of the good things to come, and those present were not disappointed.

It was especially interesting to hear a speech that all present were deeply impressed with the seriousness of present conditions at the front, and while it was purely an insurance matter the true ring of patriotism and unbounded hope characterized the entire feature of the evening's entertainment. It was brought out that the L. U. A. C. stands for the best interests of true life insurance and has been doing a grand work in raising the standard of ethics among the schemes of this country.

The motto of the association is "to advance the best interests of true life insurance." To this end, the standard of ethics among the agents, the educational progress of the members of the association, and the safety and general enlightenment of the public on the legitimate status of life insurance is sought, all with the object of giving those who should be interested in life insurance that co-operation and service which the high standing of life insurance demands. Several most edifying speeches were given, in which it was shown that life insurance has done, and is doing more and better, for the maintenance of homes; the education of our children and the building of our industries and nation than any other factor in our political economy.

PRESIDENT OF UNITED STATES STEEL CORPORATION IS OPTIMISTIC ON FUTURE BUSINESS.

"I am an optimist, even in these times. There is, as always, a silver lining to the clouds which now obscure our vision. We need not despair. We have the reason to be hopeful. There is sunlight beyond. Right will prevail over might, and reason will overcome madness. We shall be victors in the mortal combat that rages, and afterwards our country will make longer and faster strides in the struggle to maintain a distressed and satisfied position in the ranks of nations. The businessmen of the United States, in the management of their affairs, have reached a high level of efficiency and moral excellency. They are at present of incalculable assistance to the Government, and they may be depended upon to do their part in restoring the world's equilibrium after peace shall be proclaimed. We are proud of our country. Let us continue to give our country reason to be proud of us."—Elbert H. Gary.

ENORMOUS CONSUMPTION OF GASOLINE.

In his speech before a Chicago audience a few days ago, Mr. A. C. Bedford of the Standard Oil Company had this to say in regard to the consumption of gasoline: "The number of motor-driven vehicles in the United States has doubled since 1914, and now total over 5,000,000. In terms of oil consumption, this means the use of about 50,000,000 barrels of gasoline annually. Last year our exports to the Allies were about 8,000,000 barrels. The demand for gasoline in 1918 will be about 60,000,000 barrels, whereas the production of gasoline in 1917 was but between 50,000,000 and 55,000,000 barrels."

DON'T PUT ALL YOUR EGGS IN ONE BASKET—DIVERSIFIED INVESTMENTS ARE MOST SATISFACTORY.

James Stillman, leaving a fortune of fifty million dollars, left instructions to his executors that not more than \$250,000 should be invested in any one enterprise. His mature judgment decided in favor of diversity, even for millionaires.

ANSWERS TO INQUIRIES

K. L. Fingal, Ont.:

You ask for a good investment for \$2,000 or so in something which can be availed of whenever required for other purposes. To achieve this aim, I prefer and Reading first preferred and one Victory Loan Bond. This investment can be made through any bank or stock broker.

WALL STREET CONDITIONS

The financial atmosphere is serious but not forbidding, even though the greatest conflict between the greatest nations, with the greatest number of men engaged, that the world has ever seen, still continues to wage its awful slaughter. Firm confidence obtains among the businessmen of this continent that the outcome of the war will mean great things for the people of this hemisphere; that the downfall of European autocracy will give greater field for the progress and American Canadian democracy. The market has been gradually seeking a lower level during the ten days ending with the 12th, but Monday's market showed a much better tone. There is, of course, much speculation in mind as to just how the war will terminate and when, but no doubt is entertained as to the final, and when important reverses for the British and French do occur, there are always some fearful of the ultimate result who will throw in with the market. But the greater portion of good stocks are now in strong hands, and it will take more than one or two "bends in the line" to make the holders throw them in quantity to the bargain hunters. Canadian Pacific recovered two points yesterday, and again we advise purchase of this stock. The Government will consider for some time before assuming responsibility for the management of that wonderful property, traversing a wonderful country, and owning some of its most wonderful resources. The hidden assets of the Canadian Pacific Railway would build another great railroad if so applied.

Telephone Economy
Talk No. 9

Watch Your Elbow

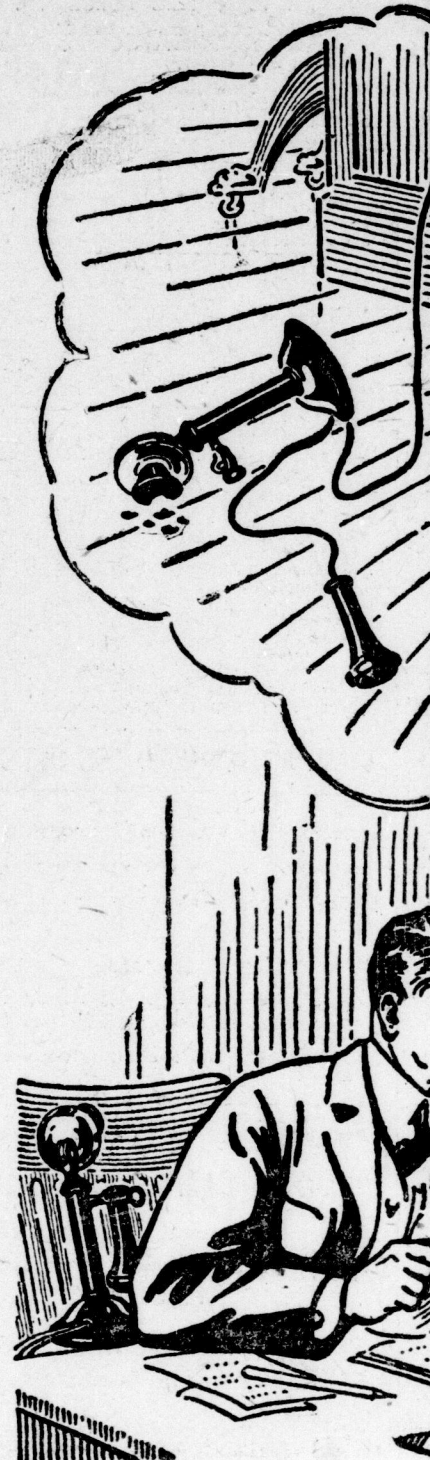
SINCE Bell invented the first telephone there have been seventy-four types of Bell telephones designed to combine strength, simplicity and utility.

Q Your desk telephone has more than a hundred parts and is built like a watch. The smoothness with which it works depends in no small degree upon yourself and those who may use it. Rough usage is sure to impair its effectiveness.

Q Telephone economy suggests that care be taken in order that, with the telephone on the desk at your elbow, it be not knocked to the floor and its delicate adjustments damaged.

Q Help us, by protecting your own equipment, to conserve war-time resources of telephone material.

The Bell Telephone Company of Canada



A PLACE FOR A PRACTICAL FARMER TO MAKE A GOOD START.

113 ACRES---ONLY \$4,200

(SUBJECT TO PREVIOUS SALE)

Cash payment only \$1,500 for farm with stock, tools and crops included. Everything ready to step right in and make money; near neighbors, mail deliveries, good school; only 3 miles to popular summer resort, which has R. R., stores, churches and other advantages; 105 acres in tillable fields which have produced record crops of wheat; water in every field; 8 acres of fine timber land; 15 good bearing apple trees and other fruit; 2-story, 15-room house arranged for 2 families; 40x60-ft. barn with ties for 12 head, horse hay fork; barn No. 2 for 6 horses, tool and wagon house, hog shed, poultry house. As owner is unable to operate farm, he wants to dispose of it at once; if taken now he will include 2 horses, 3 cows, calf, reaper, mowing machine, lumber wagon, hay rigging, democrat wagon, plow, 2 cultivators, single and double harness, sulky plow, grain drill, disc harrow, small tools and a lot of oats, buckwheat, beans, potatoes and hay; all for \$4,200, \$1,500 down, balance easy terms.

Write for further particulars

LONDON REALTY SALES CO.

LONDON, CANADA.

HOW MUCH INSURANCE SHOULD ONE CARRY?

For the ordinary wage-earner, it is quite manifest that \$2,000, or \$3,000, or possibly \$5,000 insurance is all that should be undertaken. But with the man of good salary or business income the conditions are different. His standard of living is perhaps higher, and \$5,000, or even \$10,000, however large the sum may seem when considered by itself, will not last long in the support of a family. If invested at 5 per cent \$10,000 will yield only \$500, and this, of course, cannot begin to take the place of the fine salary which has been lost forever in the death of the breadwinner. Insufficient insurance is a serious mistake, and a large majority of men are making it. The man, therefore, whose means can possibly afford it, in measuring the size of his insurance, should approximate as near as possible such a sum as will yield a good support to his family without encroaching upon the principal. It is not always wise to count too largely on one's vested accumulations, for these may slip away even before one's own final departure. Besides the more a man has the easier it is to carry a large amount of insurance. In these days of great fortunes thousands of men are carrying from \$100,000 to \$200,000, while a few have \$1,000,000 or more. The amount of insurance should be limited only by the ability to pay the premiums.

Life insurance is one of the greatest economical factors in modern life.

Send for our booklet, which will tell you in detail just what is the best policy for you.

Write us today. Delays are dangerous.

The NORTHERN LIFE ASSURANCE COMPANY

HEAD OFFICE, LONDON, ONTARIO.

Agency Depts., Dominion Savings Building.

Phones 5520, 1004, 1006.

Tear off this coupon and mail today
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Gentlemen,—Please send me your
booklet, "What the Northern Offers."

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