

INTERESTING INFORMATION FOR Earners, Savers and Investors

SAFETY THE WATCHWORD

Railroads have spent vast sums on pieces of painted wood that move up and down. Their expensive systems of train signalling have been installed primarily to safeguard life and limb.

Merchants and manufacturers, traction and light and power companies, construction and engineering enterprises have each in their own way adopted devices and rules for the safety of employees and the public.

Safety being the watchword everywhere, how can any head of a family overlook the necessity of making provision for a loss which his loved ones will in all probability be called upon some day to bear.

Life insurance is not merely a precaution against a possible mishap; it is a provision for a loss that must occur sometime, and may occur at any time.

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

Write us today for full particulars as to the best contract to meet your requirements.

The Northern Life Assurance Co. of Canada

HEAD OFFICE, LONDON, ONT.

Agency Departments, 112-317 Dominion Savings Bldg. Phones 1004, 1906, 5520.

Branches and Agents in All Important Centres.

YOUR FAMILY

Your chief thought now is the welfare of your family. Have you had the foresight to make a will that will take the best care of them when you are gone? If not, make your will at once and insure your estate against mismanagement and loss by appointing as your executor and trustee

The Fidelity Trusts Company of Ontario

DOMINION SAVINGS BUILDING, LONDON.

A Great Land Bargain In Alberta

160 ACRES NEAR DUNMORE

On the line of the Canadian Pacific Railway near Medicine Hat for

Only \$500 Down **\$1,600** Only \$500 Down

This quarter section being the N. E. 1/4 of 24-11-4, W. of 4th Mer., has been placed in our hands for immediate sale to close. The price, \$10 per acre, is ridiculously low for land anywhere in the three great wheat-producing provinces. If you are interested don't delay making up your mind to have it at this price.

If you have been watching our advertisements you have seen some great land bargains offered. This is one of them that will be taken up quickly.

For further particulars write

LONDON REALTY SALES CO. Regd.

218 DOMINION SAVINGS BUILDING

LONDON, CANADA.

WHEN CASH IS NOT AVAILABLE

Can You Save \$5 a Month?

You can buy a \$100 bond or 1 share of some good investment stock.

Can You Save \$50 a Month?

You can buy \$1,000 bond or 10 shares of some good investment stock.

THE PARTIAL PAYMENT PLAN

Will enable you to invest when investing on a cash basis is impossible.

LONDON AND WESTERN EXCHANGE

218 Dominion Savings Buildings,

London, Ont.

Industry, Thrift, Banking, Insurance, Investments

THE LIFE UNDERWRITERS' ASSOCIATION EDUCATIONAL CAMPAIGN.

The fact that this association has the endorsement of the Provincial and Dominion Governments, as being engaged in doing an excellent work in the cause of better representation of the business of life insurance, must attract much interest to the insurance event of this evening in the Y. M. C. A. Auditorium, when Mr. Charles Warren Pickell of Detroit will address a London audience. The L. U. A.'s educational program covers a broad field, in which we find several interesting activities. They seek to give the life insurance agent a better understanding of the possibilities of his work, and to qualify him for more efficient and useful service to the insured. Among the aims and purposes of the association is the introduction into our schools and colleges of a more intimate acquaintance with the ethics of life insurance, and its benefit to the human race, by a course of lectures to be given by men of thought and experience in the work of insuring an indemnity against the inevitable, in order that the rising generation may better understand what life insurance is, what it has done, and is doing, for the human race. It also seeks to raise the standard of personality of those who present life insurance to the insured, believing that if the public had a better knowledge of life insurance and acquaintance with the men engaged in it, more would see the personal advantages of employing the protection against earning loss, and the community generally would be benefited thereby.

We understand that the speaker for this evening, C. W. Pickell, is a past master in his work, and the L. U. A. and their friends are promised an intellectual treat of rare excellence.

THE EARNING POWER OF MONEY.

"The way to material success is simple. The man who acts a straight course and refuses to deviate from it, who lives on less than he makes, thus constantly amassing a surplus, and who invests that surplus wisely and conservatively, is bound to build up a comfortable fortune to retire on when his business days are over."—S. W. Strauss.

Did you ever stop to figure compound interest? Do you know how important a part it plays in the accumulation of wealth? Combined with frugality and sound investment, compound interest is the foundation upon which the majority of fortunes are built. It works silently but incessantly—Sunday, week days, holidays. It works while you sleep and while you play. At 4 per cent semi-annually compounded interest, any sum will double itself in approximately seventeen and a half years. In other words, suppose when your son is born you put \$1,000 in a savings bank for him, and just let it alone there. Forget it, if you wish, until the boy is ready to go to college. Then by the time he is in his eighteenth year and ready to matriculate as a freshman there is not just \$1,000, but \$2,000, waiting for him in the bank—enough to pay his way through the whole four years' college course. Or, if he does not want to go to college, the \$2,000 would give him a good start in business or on a farm.

Events of twenty years ago are yet fresh in the minds of many who are still young. If you had saved from that time \$5 a week and deposited it at 4 per cent compound interest, you could now enjoy an income of \$6 a week, and still keep your principal intact.

We have been told of one instance which most clearly demonstrates the earning power of compound interest, and since it is authentic, it is most interesting and instructive.

On September 18, 1858, a person deposited \$100 in a bank in Lowell, Mass., and on July 16, 1893, another \$100 was deposited to this industry. The largest number of persons employed in any industry is found in the milk industry, with 28,589 employees; the next largest number in the extraction of tanning materials and preparation of firewood (presumably gubbracho), in which 19,616 gain their livelihood. The third largest number of employees is the mine industry, with 16,862 employees. It is interesting to note that the meat industry employs the largest amount of raw materials, and doubles its investment in this item. The total number of persons employed in all the Argentine industries is 410,201.

MILK INDUSTRY IN ARGENTINA.

An abstract of the census of 1913, which has just been issued, shows that the total capital invested in Argentine industries is \$7,550,000. The total number of establishments is 48,779, the largest number in any single line of manufacture being those in the milk industry, numbering 8,161. The next largest number of factories is found in the wine industry, the total being 4,137; factories and shops doing metal work number 1,177; the wool mills reach a total of 1,501. Although the meat packing business is one of the most important in Argentina, plants devoted to this industry, the largest number may be later on, are only 12. The dairy industry is the largest. The largest number of persons employed in any industry is found in the milk industry, with 28,589 employees; the next largest number in the extraction of tanning materials and preparation of firewood (presumably gubbracho), in which 19,616 gain their livelihood. The third largest number of employees is the mine industry, with 16,862 employees. It is interesting to note that the meat industry employs the largest amount of raw materials, and doubles its investment in this item. The total number of persons employed in all the Argentine industries is 410,201.

THE NATION'S OPPORTUNITY.

"We will never have another such opportunity to serve mankind. The time for sweat and sacrifice and unselfish effort is now. A lifetime of vain regret will not wipe out failure to do one's maximum now. The opportunities for service amid which we live today will never return."—B. C. Forbes.

SELLING SECURITIES SHORT—SELLING WHAT ONE DOES NOT OWN.

Short selling refers to transactions made upon the "short" side of the market; that is, selling something which is not owned, with the expectation that the market price will decline, so that the security or commodity may be later on bought at a less price. In the stock market the operation is undertaken chiefly by those who believe they are in possession of information which, when it is made public, will cause a break below the price at which it is then quoted. In short, simply a gambler's game, making money out of another's misfortune, and being a party to bringing about that misfortune through assisting to tear down and depreciate values which others have constructed and built up. The struggle is that of the pessimist against the optimist, with this difference, that the optimist believes in the value of what he owns or holds, while the pessimist believes in lower prices should obtain for what he does not own or hold, and he stakes a small margin, usually with a stop-order a few points away, to back his opinion, while with the assistance of adverse rumors, the circulation of which he ably aids, with "twish father to the thought" sentiment, he waits patiently for the realization of his desire. Often this is done by operators having full confidence in the property attacked by short selling. Again, the method is sometimes employed by investors desirous of obtaining a good bunch of high-grade, dividend-paying securities at bargain counter prices. A contract is entered into whereby A agrees to deliver to B 100 shares of a certain stock. A does not own the stock, but in order to make said delivery at the specified time must borrow the requisite amount of stock. A's broker will borrow the stock, depositing with the lender the full market price, which the borrower, unless the case is an exceptional one, receives interest. This borrowed stock is then delivered to B. If the price moves the way A expects, he can let the transaction stay open until return of the stock is demanded, or he is satisfied with his profit, when he buys a like number of shares in the market and returns them to the lender, receiving therefor the return of the sum originally deposited. In case, however, that the price advances, instead of declines, and A determines to close the transaction, he must buy as described above. This is commonly called "shorts running to cover." According to the rules of the Exchange, the lending and borrowing brokers, if there are changes in the quotations, must adjust the difference daily. This is done to protect the original lender, and permits him to enjoy the higher price, and follow the process, buy in the stock at any time, providing against the emergency that A or his broker cannot return the borrowed stock when called upon to do so.

Selling stocks one does not own, while the war lasts, at least, and the country is expending every ounce of energy and thought to keep the scene of our business doing safe, and protect investors who must supply the Government with the funds to equip and maintain armies in the field and on the sea to WIN THE WAR, cannot but be regarded as unpatriotic in the last degree.

WALL STREET CONDITIONS.

It was only natural that after such a splendid advance as the market had made there should be some profit-taking, and that this should bring about some recession in prices. But, as prices declined, activity lessened, showing the stocks have been passing into strong hands, investors who believe that money and securities representing money are the cheapest things in the market. Clews says: "One of the most satisfactory features is the improved demand from investors." This displays itself mainly in the buying of established dividend-paying railroad shares, a few war industrials, and high-grade public utility issues. The latter are frequently selling at low valuations, for similar reasons as the railroads, viz., hostile public officials, who stand in the way of just compensation to meet the increased costs of production. The action of the United States Government in granting higher rates to railroads, with the object of offsetting increasing expenses, will compel the state and municipal authorities to follow a similar course, and deal fairly with public service corporations, whose profit have been so seriously impaired by present economic conditions.

Owing to the renewal of the Hun drive, the market was a receding one the first day of this week, and many good opportunities for buying on breaks were offered. United States Steel has had a healthy reaction, and should soon again lead the market in another marked advance. Higher values must come to many of the big money-earners, unless we have stringency of money for market trading purposes, and the prospect of this seems far away, while the banks have more money than ever before. Almost every artisan is earning more than ever before, while the exploitation of war loans is teaching the people to save their money by buying Liberty and Victory Bonds and War Savings Certificates.

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.

Telephone Economy
Talk No. 15

Selling Service

A TELEPHONE company sells a service.

It is business is not to sell telephones, nor to rent them.

The instrument in your home or office is of use to you only by reason of the service rendered. The quarterly bill you pay is distinctly a service charge.

And telephone service is different from other services.

It makes no difference to you if your neighbor's gas supply is defective, his lighting poor, or his water supply inadequate. These things concern only him and his household. But if his telephone is out of order and you cannot reach him when you call, or if he makes you wait long before he answers, your telephone service is unsatisfactory.

Thus the service of any telephone user may be rendered unsatisfactory by the habit or act of another.

Why not cultivate along with other war-time economies—

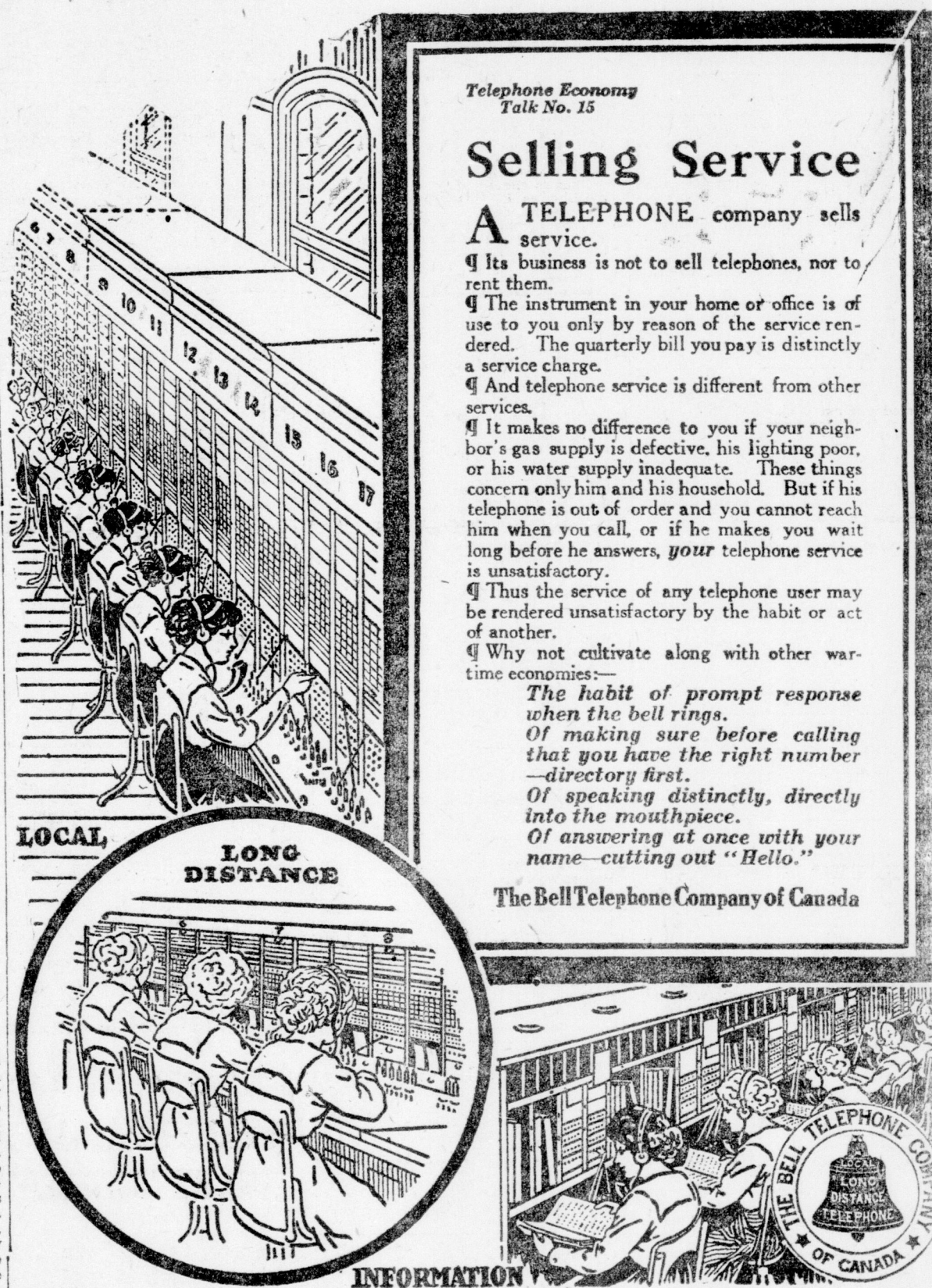
The habit of prompt response when the bell rings.

Of making sure before calling that you have the right number—directory first.

Of speaking distinctly, directly into the mouthpiece.

Of answering at once with your name—cutting out "Hello."

The Bell Telephone Company of Canada



OUR DEBENTURES PAY

5%

THE DOMINION SAVINGS AND INVESTMENT SOCIETY

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.