

## The Canada Permanent Trust Company

which is under the same direction and management as the

## Canada Permanent Mortgage Corporation

will be pleased to serve you in any of the various capacities in which a Trust Company may be of service.

### It is Empowered to Act as

**EXECUTOR or TRUSTEE** of an estate left under Will.  
**ADMINISTRATOR**

**AGENT** for Executors or Administrators.

**TRUSTEE** under Trust Deeds, Marriage Settlements, Endowments, etc.

**FINANCIAL AGENT** for the Management of Property, Collection of Rents, Dividends, Coupons, or other Income, or for the Investment of Moneys, etc.

**GUARDIAN or TRUSTEE** for the Estates of Minors, etc.

**COMMITTEE** of the Estate of Persons mentally afflicted.

**TRUSTEE** for Bond Issues.

**TRANSFER AGENT and REGISTRAR.**

All interviews and correspondence confidential.

HEAD OFFICE—TORONTO.

BRITISH COLUMBIA BRANCH:

432 Richards Street

Vancouver

Manager, George L. Smellie.

## THE GREAT WEST PERMANENT LOAN COMPANY

Paid-up Capital .....	\$2,410,925.31
Reserve .....	685,902.02
Assets .....	7,426,971.18

**4% Paid on Deposits withdrawable by Cheque.**

One of the best **Authorized Investments for Trust Funds** is our 5 per cent. Debentures.

Head Office: WINNIPEG

Vancouver Office: ROGERS BUILDING

R. J. POTTS, Manager.

## British Columbia Ranches

¶ The dry belt of British Columbia has the ideal ranching climate.

¶ We have a good list of properties, well located for ranching.

## RICHARDS, AKROYD & GALL

325 Homer St.

Vancouver, British Columbia

### RESTRICTION OF SALE OF SECURITIES.

An important Order-in-Council has been passed under the authority of the War Measures Act upon the recommendation of the Minister of Finance, by which new issues in Canada of bonds, debentures or other securities of any provincial, colonial or foreign government, municipality, commission, local government institution, corporation or incorporated company can only be made or sold with the approval of the Minister of Finance by his certificate in writing. The regulation also applies to any new issues or offering of shares, whether preferred or common, of any incorporated company.

It is expressly provided that nothing in the Order-in-Council shall affect the trading in any way in bonds, debentures, securities or shares of capital stock heretofore issued and placed upon the market.

In other words, the order applies only to issues made from this time forward. Provision is made whereby any issue or sale in contravention of the prohibition of the order may be restrained, and heavy penalties are provided for violation of the regulation.

The object of the Order is to conserve the Canadian financial market for the war issues of the Dominion Government and to prevent issues being made for purchases which may well be deferred until the end of the war. Issues which are absolutely necessary may be made with the consent of the Minister of Finance, who probably will have a committee or a priority board to advise him as to the necessity for new issues and the time when they should be made.

The regulation is similar to that which has been long in force in Great Britain for the same object of conserving the financial resources of the country for war purposes and preventing waste in public expenditures upon works and undertakings not absolutely needed at this time. Owing to the need of establishing credits for the Imperial Government in order that Canada's manufactured and agricultural products may find a market, the financial opinion of the country is that there must be regulation and control of all new issues of securities so that the war loans of the Dominion may have full benefit of the Canadian market.

### INCREASED RAILROAD RATES IN CANADA.

Approximately \$25,000,000 additional revenue will flow into the coffers of three great Canadian railways, exclusive of government-owned roads, as a result of the order of the Dominion Board granting a 15 per cent. increase in freight and passenger rates. With certain modifications in detail in the order, D. B. Hanna, vice-president of the Canadian Northern Railway Co., estimates that the aggregate increase will not amount to more than 10 per cent. at the outside figure. Taking the gross earnings of the three big companies for 1916 as a basis of calculation, this would yield additional revenues to the Canadian Pacific, Grand Trunk and Canadian Northern roads of \$23,542,052, divided as follows: C. P. R., \$13,681,100; G. T. R., \$6,069,802; C. N. R., \$3,791,150.

## Vancouver Financial Corporation, Limited

**Estates Managed.**

**Insurance of all Kinds.**

**AGENTS FOR—**

The Aetna Insurance Company of Hartford, Conn.  
General Accident, Fire and Life Assurance Corporation, Limited, of Perth Scotland.

Union Insurance Society of Canton, Limited.

**R. KERR HOULGATE,**

General Manager.

Phone Sey. 7370

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Vancouver, B. C.