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VIEWS ON STOCK INVESTMENT

A reader of The Monetary Times has written asking for suggestions for the investment of \$25,000. In addition to sending the desired information, we asked several reputable brokerage firms for their ideas also, to be forwarded to our correspondent, who first wrote, "I feel that this year, I would like to invest my income in some good stock or stocks so that I would have some funds always immediately available should I at any time require them. If you consider the present a favorable time to begin buying, I shall feel obliged if you will direct my attention to some Canadian stock or stocks which you may consider a good purchase."

An examination of the situation shows that the prices generally of good stocks are low, with excellent prospects. The time for investment, therefore, seems opportune. The views of the brokers with whom we communicated agree on that score. The general feeling is that with present money market conditions, not only in Canada but also abroad, investments may now be made to as good, if not better advantage, than later when the situation is more normal.

It will be of interest to readers of The Monetary Times to know what stocks were suggested by the various brokers for the investment of the \$25,000. Here they are:—

Canadian Pacific Railway.
Monarch Knitting Company.
Canada Interlake Line.
Imperial Bank.
Mackay Companies.
Dominion Bank.
Canada Permanent Mortgage Corporation.
Winnipeg Electric Railway.

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Twin City Rapid Transit Company.
Brazilian Traction Light and Power Company.
Sawyer Massey Company, preferred.
Canadian Bank of Commerce.
Canadian General Electric Company.
Canada Cement, common.
Bell Telephone.
Dominion Steel, preferred.
Lake of Woods Milling Company, preferred.
Ogilvie Flour Mills, preferred.
Richelieu and Ontario Navigation Company.

Of that list, Canadian Pacific Railway, Winnipeg Electric and the Mackay Companies were the favorites, being mentioned by nearly all our correspondents. For the particular case under notice, the consensus of opinion was that Canadian Pacific Railway stock was the most suitable, there probably being no stock, or other security, which is so acceptable as collateral throughout the world. For that reason, funds are always available for a holder of that stock, even if he did not wish to sell. The price of these shares are about 224. The return on the investment is not so large as in some other issues, but the prospects of the railway are so good that the likelihood is there will be considerable enhancement in the value of the shares during the coming years. The market for these shares is so wide that they can be disposed of at any time.

With regard to the Mackay Companies, it is noted that the prospects of this concern are good. A weakness, perhaps, is the little information that the shareholders are permitted to receive from the trustees. As against this, however, the control of the company is in the hands of able and honest men, who state that the earnings are increasing and the business is satisfactory. The present price in the market is 80 and