

APPRECIATION OF THE NEED OF GOVERNMENT SHIPPING

President Wilson Failed in His Design, Because He Could Not Get U. S. Congress to Agree on Any Particular Policy.

"C. H. R." writes in the California Outlook:—The Pan-American Conference will be educational to the American public in one invaluable particular—it will show the immediate and acute necessity of aid in some form to the American marine.

One of the most praiseworthy policies of President Wilson in connection with the war in Europe has been his appreciation of the need of governmental shipping, and his fight in Congress to secure direct action.

Public opinion has been justly suspicious of proposals for ship subsidy, while government ownership has not been seriously proposed until very recently.

The question has become one now, however, largely of national economy. If subsidy is bad policy for any reason, we are bound to come to government ownership. The business interests of the country can afford to pay their share of the expense of subsidy or of the cost of ownership, in order to get the trade advantages of direct shipping.

ST. LAWRENCE SPECIAL.

Murray Bay, Ste. Irene, Cap a L'Aigle, Riviere du Loup, Cacouna, Bic Rimouki, Metis Beach and other Lower St. Lawrence resorts are again to enjoy the excellent service afforded by the St. Lawrence Special—a solid train of Intercolonial Railway vestibule sleeping cars.

Commencing Friday, June 18, the St. Lawrence Special will leave Bonaventure Union Depot, Montreal, at 8.35 p.m. and will run Mondays, Wednesdays and Fridays during the season, with special sleeping cars for Riviere Ouelle Wharf (at Murray Bay points), Riviere du Loup and Cacouna and Metis Beach.

Returning, the St. Lawrence Special will leave Metis Beach Sunday, June 20 at 7.50 p.m. and every Sunday, Tuesday and Thursday thereafter during the summer season, arriving Montreal 7.40 a.m. the following day.

Berths may be reserved; special time tables and other information obtained at the Canadian Government Railway's City Ticket Office, Transportation Building, 122 St. James Street; Windsor Hotel Ticket Office and at the Bonaventure Station.

GREAT LAKES FORM IDEAL ROUTE TO WESTERN CANADA.

When you use the Grand Trunk Lake and Rail route between Eastern and Western Canada more than five hundred miles of your journey is covered by steamship—a magnificent sail across Lakes Huron and Superior. No better summer trip could be planned. Full service was inaugurated on June 19th with the sailing of the S.S. Noronic, the flagship of the Northern Navigation Company's fleet, from Sarnia, Ont., to Fort William and other points. Throughout the season there will be three sailings each week, viz.: Mondays, Wednesdays and Saturdays. All particulars from Grand Trunk Agents.



PROCLAMATION

St. Jean Baptiste Day

THURSDAY, the 24th instant, being St. Jean Baptiste Day, I respectfully request the citizens to close their establishments in order that that day may be observed throughout the City as a general holiday and that all may participate in the different demonstrations.

The citizens are also invited to decorate their dwellings, more especially on the line of the proposed processions.

BIEDERIC MARTIN, Mayor.

City Hall, Montreal, 17th June, 1915.

SHIPPING NOTES

The Red Star liner Finland left New York with passengers for the Panama-Pacific Fair via the Panama Canal.

The Themistocles, Hellig Olav, Venezia, Kulak and Arabic have arrived at New York; the Stellan is at London; the Patria at Malta; the Manchester City at Manchester, and the St. Kentigern at London.

Fourteen ocean liners sailed from New Orleans in May with 12,814 mules on board destined for the United Kingdom. This was the American mule exportation record.

A Norwegian steamer, the Agst Norge, aground near Santa Barbara, Calif., is being broken to pieces by its cargo of beans and barley. As soon as the vessel went aground the cargo got wet and began to swell and is now slowly bursting the ship asunder faster than it can be taken out.

The steamer Rochester, under charter to the Indiana Transportation Company on favorable terms through the Canada Steamships Lines, Ltd., to operate on Lake Michigan, is now filling an engagement to transport the Rochester Chamber of Commerce on a trip to points on Lake Erie.

The final private sitting in the Lusitania inquiry was held yesterday. Addresses were delivered by Butler Aspinall for the Cunard Company, and Solicitor-General Smith for the Board of Trade. Captain Turner, of the Lusitania, was invited into the sitting. No date has yet been fixed for the delivery of the finding of the court.

A new and powerful wireless station erected in Russia since the outbreak of the war transmitted the first messages to England recently in the form of a greeting from the chairman of the Duma to the Right Honorable James W. Lowther, Speaker of the House of Commons. Mr. Lowther acknowledged the greeting by wireless.

The Canadian Pacific liner Missanable is expected to arrive at Quebec late to-night with mails and 732 passengers. She will come to Montreal on Sunday night. There are 265 cabin passengers and 468 steerage passengers. The mails include 2,694 baskets of Canadian mail, 264 bags of Canadian parcel post, 240 baskets of Canadian parcel post, and 60 baskets of parcel post for Japan.

The members of the International Circulation Managers Association, which is holding its annual convention in Murray Bay, will congregate in Montreal on Sunday afternoon. A party of 70 are coming in by the Canada Steamships liner Rapids Queen from the west to-morrow afternoon, and the remainder will join the party here. Altogether there will be 125 in the party. After the close of their convention at the Manoir Richelieu on Murray Bay, they will be taken for a trip up the Saguenay River and afterwards go to Quebec. They will spend the day in Quebec, leaving the same evening for Montreal, where they will arrive on Saturday morning next.

Five projects are now under way which, when completed, it is claimed, will make Philadelphia one of the important shipping centres of the world. These plans are the beginning of work to-day on the first transport ever built at the Philadelphia Navy Yard; the organization of a new shipbuilding company at Chester; advertising for bids to begin work on the first of a group of ten piers; the beginning of work on a harbor for small craft at Allegheny avenue and the completion, the last of this month, of the first pier of the Southwork group. The Philadelphia Navy Yard will start on a constructive programme to-day, when the keel of the first vessel ever built at that yard will be laid. This will be for the United States navy transport, which will cost about \$1,400,000, and require 18 months for completion.

TRADE IS BELOW NORMAL IN MOST PARTS OF CANADA.

New York, June 19.—Bradstreet's report trade in most parts of Canada as below normal, but in the east filling-in orders are better, and, of course, plants making munitions of war are pushed to the utmost. Because metal manufacturers are drawing attention to war supplies, there is a shortage of some kinds of hardware, and Canadian machinery firms are buying tools and equipment in the United States in order to fill contracts for shells. The Russian government has placed an order for fifty locomotives. Wood is much higher owing to heavy demand. Cheese is off sharply because of large outputs. Collections are slow.

Wet weather with frost in some districts of the Northwest has not caused any serious damage to grain. On the whole, crop prospects continue bright. Bank clearings at sixteen cities for the week ending with Thursday last aggregate \$136,891,000, a decrease of 5 per cent. from last week and of 14.6 per cent. from this week last year. Business failures for the week terminating with Thursday last number 48, compared with 52 last week and 49 in the same week last year.

TRAIL SMELTER RECEIPTS.

The Consolidated Mining and Smelting Co. of Canada, Limited's, ore receipts at Trail Smelter for the week ending June 19th, 1915, and from October 1st, 1914, to date, in tons:

Table with columns: Company's Mines, Week, Year. Rows include Centre Star, Le Tol, Sullivan, Other Mines, and Total.

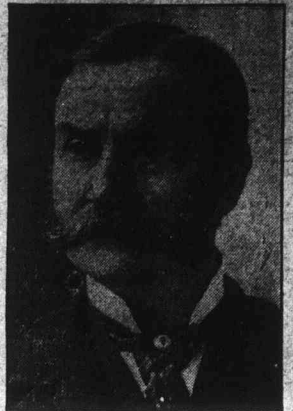
PRICE OF FORD CARS MAY BE FURTHER REDUCED.

Boston, June 19.—There is a possibility of another Ford sensation in the near future. Announcement is rumored of an increase in production of 1916 cars to 600,000 or 600,000 with a reduction in price to under \$350—possibly as low as \$325.

It is likely that 1916 prices will be based on the same refunding plan that has prevailed this year, which means a return to the purchaser of a stated amount per car provided a certain production and sales are secured.

ITALIAN LINES AT NEW LOW RECORD.

New York, June 19.—Foreign exchange was weak yesterday, Italian lire going to a new low record of 5.95 for sight and 5.96 1/2 for cables. Roubles went down to 38, but had a consequent rally. There was a weaker tone to the market for Sterling exchange, when rates ran off 6-16 in the early transactions, demand bills selling down to 4.76 7/16 and cable transfers to 4.76 15-16. The closing was slightly above the lowest.



MR. Z. A. LASH, President Great North Western Telegraph Company, who is being examined by the Manitoba Commission in regard to the burning of telegrams sent in connection with the Provincial Parliament Buildings.

The Charter Market

New York, June 19.—The steamer market continued dull and the general demand for tonnage was light. There are a moderate number of coal orders for South American and Mediterranean ports and a few scattering deals, timber and case oil freights; but in all other trades the demand has fallen flat. Rates have declined from recent figures and are decidedly easy, particularly on coal cargoes to South America.

The sailing vessel market continues quiet and unchanged, due entirely to the light supply of vessels suitable for any of the offshore trades. Charters—Petroleum—Foreign steamer, (large), cases, from New York to two ports Philippines, 45 cents, July.

Grain—British steamer Elder Branch (previously), 32,000 quarters, from the Gulf to a French Atlantic port, 10s. 6d., June-July. Lumber—British steamer Jutland, 1,829 tons, (previously), from the Gulf to the River Plate, 260s., July.

Coal—British steamer Llanover, 3,040 tons, (previously), from Philadelphia to the River Plate, p.t. prompt. British steamer Antinous, 2,362 tons, same, from Baltimore.

Belgian steamer Liegeuse, 2,504 tons, same. Italian steamer Sebastino, 2,567 tons, (previously), from Baltimore to West Italy, p.t. prompt. Italian steamer Rosalba, 1,137 tons, same.

Schooner Augustus H. Babcock, 1,299 tons, from Virginia to Rio Janeiro, p.t. prompt. Schooner F. Allen, 462 tons, from Philadelphia to Summerside, P.E.I., \$2.10. Schooner William Booth, 435 tons, from Philadelphia to Portsmouth, 90 cents.

Miscellaneous—British steamer Ardgorm, 3,287 tons (previously), trans-Atlantic trade, six months, 15s., delivery La Pallice; re-delivery United Kingdom via the United States, prompt.

BASIS OF SETTLEMENT FOR CHICAGO STREET RAILWAY STRIKE.

Chicago, Ill., June 19.—The difficulties between the men and the management in the street car strike just concluded are to be settled by arbitration. The companies conceded three points in advance of arbitration:

- (1) Trippers, that is, men who are given one run in the morning-rush and another at night, to be eliminated, thus giving every trainman a regular job. (2) Runs on surface lines not to consume over nine hours' actual working time. (3) Wages shall not be revised downward. This leaves for arbitration the following: (1) Scale of wages. (2) Period of service before maximum wage is received. (3) Time in which a day's run on the elevated is to be completed. (4) Adjustment of straight and swing runs on the elevated to eliminate so far as possible waits by employees between trains.

The first surface car was started from the South Side shortly before eleven o'clock. It was greeted with cheers.

C. P. R. HAS MONEY FOR ALL ITS PRESENT REQUIREMENTS.

London, June 19.—Sir Thomas Shaughnessy, replying to a question as to whether the work which the Canadian Pacific Railway is to undertake for the British Government would necessitate further C. P. R. financing, said: "I have not discussed Canadian Pacific finances at all, but we have sufficient money for all the requirements in sight and need no further financing."

SELLS COLLATERAL TRUST NOTES.

New York, June 19.—Pacific Light and Power Corporation has sold to N. W. Halsey and Company \$2,338,000 two-year collateral trust 6 per cent. notes maturing July 1, 1917, the proceeds to be used to retire \$2,338,000 collateral trust five-year sixes, which mature July 1. New notes are being offered at 99 1/2 and interest to yield 6.25 per cent.

AN EXCEPTIONAL OFFER TO SPORTSMEN.

A Cheap Trip to Lake Edward, Que. One hundred and ten miles north of Quebec City, 1,200 feet above sea level, is Lake Edward, the largest body of water between the St. Lawrence and Lake St. John, the main lake being 20 miles in length. Here is a sportsman's paradise, as the trout fishing in this lake and the chain of lakes which abound in the vicinity is unequalled in North America. Another feature about Lake Edward is the splendid hotel, accommodations and facilities for guides, canoes, etc., offered by the Laurentide House, situated close to the Canadian Northern Station at Lake Edward and controlling 500 square miles of preserves.

To enable the sportsmen of Montreal to visit Lake Edward, the Canadian Northern Railway are naming exceedingly low fares going June 24th, with return limit June 28th, 1915; \$4.50 via Riviere a Pierre Jet., in each direction; \$5.25 going via Riviere a Pierre Jet., returning via Quebec; \$6.00 going and returning via Quebec. The trip via Quebec should be a most attractive one, served as it is by the new night service between Montreal and Quebec. Sportsmen are advised to call on City Passenger Agent, Canadian Northern, 230 St. James St., where full information can be obtained relative to the trip and reservations made.

RAILROAD NOTES

Mr. W. A. Cooper, manager of the C. P. R. dining car service, has received congratulations from a number of passengers on the efficiency of his new scheme of dietetic menus.

Arrangements are being made in London for the sale of £738,000 yearling notes of the C. N. R. on a discount basis of 5 1/2 per cent. the proceeds being for the payment of notes due on July 12th.

Missouri Pacific, Denver & Rio Grande and Western Pacific Railroads' passenger traffic exhibit at Panama-Pacific Exposition has been awarded the gold medal by the Judges as the most unique and interesting among railroad exhibits.

Pennsylvania Railroad has received the grand prize at San Francisco Exposition. Information furnished to the Jury of the Awards included statements that the system's receipts are \$1,000,000 a day, and it pays out daily half a million for wages and a quarter of a million for supplies.

Mr. Morley Donaldson, vice-president of the Grand Trunk Pacific, has wired the Mayor of Edmonton stating that his company will put up \$9,000 for the paving of the lane and approaches to the new G. T. P. hotel in that city. He asks that the work be started at once.

Two actions for heavy damages for fires said to have been caused by locomotives are being tried at Harry Sound, Ontario, at the Assizes, which opened before Mr. Justice Clute on Thursday afternoon. One action is against the C. P. R. and the other against the C. N. O.

Eastern interests have made an offer to Erie Railroad for its steamships engaged in traffic on the Great Lakes. It is proposed to put the vessels in the Atlantic Coast service. It is understood that other railroad companies including Pennsylvania, New York Central, Lackawanna and Lehigh Valley are considering similar proposals.

Sir Thomas Shaughnessy on being interviewed in London as to the nature of his visit, said: "My business in London is merely to negotiate with the War Office to see what assistance the Canadian Government can offer in the way of supplying food and other material for the equipment of the British army. In this connection the Canadian Pacific Railway, could, of course, facilitate the provision for and the conveyance of food to the allied armies."

Canadian railways are beginning to feel the benefit of American travel this season, although the big volume of this travel will not be developed until about the first of July. Many American tourists who have been to the fair are taking the home trip by way of the north, where it is cooler, and using the Canadian railway routes to accomplish this. Both the C. P. R. and G. T. P. report their summer hotels well filled with this class of travel indicated.

The natural resources exhibition of the C. P. R. made up of artistically arranged displays of grains, grasses, fruits and minerals all grown or found in Western Canada, was opened last evening in the concourse of the Windsor Station, and all through the evening attracted large numbers of visitors. The exhibition, which is free, is reached by the Osborne street entrance to the station, and has been arranged by Mr. G. W. Muddiman, C. P. R. Lang Agent in this city.

Mr. Arthur S. Piers, has been appointed manager of the C. P. R. Real Estate Department, with office at Montreal. Mr. Piers joined the Canadian Pacific as office boy in the freight traffic manager's office on January 1, 1903, and was transferred to the freight department in 1904. Later he became secretary to Mr. David McNeil, then vice-president, and in May, 1910, he was made assistant in the office of the right of way and lease agent. In August of the same year Mr. Piers was appointed assistant to the real estate agent, and he now assumes full charge.

The first convention of the Brotherhood of Railway Signalmen of America to be held in Canada came to a close yesterday at St. Thomas, Ont., with the election of the following officers: Grand Chief Signalman, W. J. Pettit, La Salle, Ont.; Vice-Chief Signalman, D. L. Windsor, Kalamazoo, Mich.; Grand Secretary-Treasurer, D. R. Daniels, Mansfield, Mass.; Grand Lodge Trustees: W. L. Rose, Wallingford, Conn.; Thomas Austin, North Kingsville, Ohio; L. E. Lightfoot, Richmond, Ohio; Grand Organizer, A. E. Adams, Chicago, Ill.; Grand Chaplain, C. A. Drinkwater, Mansfield, Mass. Chicago was chosen as the meeting place in 1916. St. Thomas has the only lodge of Signalmen in Canada.

The Erie Railroad has made application before the Board of Public Utility Commissioners of New Jersey for a rehearing of the case in which the board ordered the company to eliminate 18 grade crossings in Peterson at an approximate cost of \$3,000,000. The company has filed substitute plans which it is estimated will cost \$1,000,000, with the provision that if this is acceptable the company is ready to begin work on the elimination at once. The company states that only in the event of an early date being set for a rehearing and of the acceptance of the substitute plan, will the company withdraw the certiorari proceedings to combat the order of the Commission. Duane E. Minard, assistant solicitor of the road, announces that the company will use every legal means to avoid the \$3,000,000 elimination programme.

CANADIAN NORTHERN NEW NIGHT TRAINS

Montreal - Quebec - Valcartier

BETWEEN THE ONLY THROUGH SERVICE. Standard Sleeping Cars.

CONVENIENT DAY SERVICE

Table with columns: READ DOWN, Time, Destination, Price. Rows include Montreal to Quebec, Quebec to Valcartier, and Montreal to Valcartier.

Convenient, daily and week-end service, low week-end fares to Montfort, Huberdeau, Rawdon, Joliette, Shawinigan Falls, Grand Mere and all other points in Quebec. For tickets, reservations and details of timetable changes, apply City Ticket Office, 230 St. James St. Phone Main 6576, or Depot Ticket Agent, St. Catherine St. East Station, LaSalle, 141.

RAILROAD EARNINGS IN U. S. SHOW LITTLE IMPROVEMENT

New York, June 19.—Railroad business continues to make a somewhat indifferent comparison with a year ago, the total gross earnings of all United States roads making weekly returns to Dun's Review that have reported to date for the first week in June being \$6,778,703, a decrease of 3.7 per cent. Although quite a number of important systems show more or less improvement over last year, among them Western Maryland, Chesapeake and Ohio, Denver and Rio Grande, Missouri, Kansas and Texas; Texas and Pacific and Toledo, St. Louis and Western, numerous important roads still report smaller earnings than in 1914.

There is, however, in most instances, a tendency towards improvement, the losses that appear on such roads as Missouri Pacific, Chicago, Indianapolis and Louisville, Colorado and Southern, Minneapolis and St. Louis, and Chicago, Great Western being comparatively insignificant, while on Alabama, Great Southern, Cincinnati, New Orleans and Texas Pacific, Louisville and Nashville, Southern and Mobile and Ohio, they are much less pronounced than formerly.

LOSING ONE MILLION A YEAR OWING TO JITNEY ENTERPRISE.

Philadelphia, June 19.—The Philadelphia Rapid Transit Company is losing business at the rate of \$1,000,000 a year to the jitney. This assertion was made yesterday by Ellis Ames Ballard, counsel for the Traction Corporation, at a meeting of the law committee of counsel, Jitney drivers, taxi-cab representatives and officials of the Philadelphia Rapid Transit Company were present to give their views on ordinances to regulate jitneys and taxi-cabs. On account of the serious loss to the Traction Company, Mr. Ballard feared the corporation would be compelled to reduce the wages of its employees or cut off many of its cars. In the ordinance before the law committee \$25 was fixed as a license fee for each machine operated, with a liability bond for \$2,500.

DULUTH-SUPERIOR TRACTION.

The Duluth-Superior Traction Company's comparative weekly statement of gross passenger earnings for the month of June, follows:—

Table with columns: 1915, 1914, Decrease, P.C. Rows include 1st week, 2nd week, Mo. to date, and Year to date.

ORDERS SIX LOCOMOTIVES.

New York, June 19.—Central Railways of Brazil has placed an order with the American Locomotive Company for 6 locomotives.

RAILROADS.

GRAND TRUNK RAILWAY SYSTEM

THE DOUBLE TRACK ROUTE. Chicago and Return \$31.00

Going June 17, 18, and 19. Returning until June 23. INTERNATIONAL LIMITED. Canada's train of superior service.

LEAVE MONTREAL 10.15 A. M. DAILY. Pullman Sleeping and Observation Cars and Parlor, Library and Dining Cars.

CHICAGO LIMITED. LV. MONTREAL, 11.00 P. M. DAILY. Pullman Sleeping and Club Compartment Cars and Parlor and Dining Cars.

TIME TABLE CHANGES. Effective June 27. Information now in Agents' hands.

122 St. James St., Cor. St. Francois Xavier—Phone Main 6988. Windsor Hotel—Uptown 1111. Bonaventure Station—Main 1123.

CANADIAN PACIFIC

CHANGE IN TIME. CORNWALL.

In effect until June 26 only. 9.00 a.m. ex. Sunday. 7.30 p.m. ex. Sunday. In effect commencing June 28. 7.20 a.m. ex. Sunday.

Ste. Annes-Vaudreuil-Pont Fort. Extra Service. Lv. Windsor St. 7.30 p.m. ex. Sunday. Lv. Point Fortune 9.30 p.m. daily. Ar. Windsor St. 11.15 p.m.

Making intermediate stops. ADVERTISING CLUBS OF THE WORLD. Montreal to Chicago and Return, \$31.00. Going June 17th, 18th and 19th. Return limit June 23rd, 1915.

"CANADIAN" "DOMINION" 8.45 a.m. Up-to-date Equipment.

SERVICE OF THE GREAT LAKES.

Now in Operation. A descriptive Booklet will be sent by mail on demand.

HOMESEEKERS' EXCURSIONS.

Every Tuesday. Tickets Good for Sixty Days. Winnipeg, Edmonton, & Int. Stations. 10.30 a.m. 10.15 p.m.

TICKET OFFICES: 141-143 St. James Street. Phone Main 3125. Windsor Hotel, Place Viger and Windsor St. Stations.

MARINE UNDERWRITERS SUFFERED HEAVILY

London, June 5 (By Mail).—The marine underwriters suffered heavily during the week of the C.G.T. liner La Ciampagna. The C.G.T. liner La Ciampagna was damaged, although practically unscathed cargo, which is estimated at \$100,000. She was a steamer built in 1885, and for many years had a small service between Havre and London. Her last voyage she was homeward bound from Yokohama and Shanghai, and she was bound from Yokohama and Shanghai to London via the Cape route. She was built in 1886, and insured on the Malaya Maru, which is badly damaged from the collision. She was bound from Yokohama and Shanghai to London via the Cape route. She was built in 1886, and insured on the Malaya Maru, which is badly damaged from the collision. She was bound from Yokohama and Shanghai to London via the Cape route.

MARITIME PROVINCE SEVERELY AFFECTED

(Questions furnished by J. C. Mackenzie, Montreal Stock Exchange, 600 St. James St., N.S.) Eastern Canada Savings & Loan ... 1 Eastern Trust Company ... 1 Mar. Tel. & Tel. pfd. ... 1 Do, common ... 1 X. S. Underwear, pfd. ... 1 Do, common ... 1 Porto Rico Tel. pfd. ... 1 Do, common ... 1 Stanfield, Ltd. pfd. ... 1 Do, common ... 1 Trinidad Electric, 5 p.c. ... 1 Bonds:—Canadian-Henderson, 6 p.c. ... 9 Western Car, 6 p.c. ... 9 Mar. Tel. & Tel. 6 p.c. ... 10 Maritime Mail, 6 p.c. ... 10 Porto Rico Tel. 6 p.c. ... 10 Stanfield, Ltd. 6 p.c. ... 9 Trinidad Electric, 5 p.c. ... 8

IN THE SUPERIOR COURT

DONAT BRODEUR, lawyer, of the City of Montreal, and JOSEPH E. BERLAND, City of Outremont, in the District of the City of Outremont, vs. the firm name and style of DUBR & BERLAND, Plaintiffs, vs. DAME ALEXANDRINE LATOUR, ARBESSE SIOGREN, in his lifetime architect of Montreal, of the City and District of Outremont. The Defendant is ordered to appear on June 12th, 1915.

ACCOUNTANTS

Audits—Commercial, Municipal, Financial, Investigations, Liquidations. ROBSON, HILL, RITCHIE & CO. ACCOUNTANTS AND AUDITORS. J. F. Robson, L.L.B.; M. S. Temple Hill, C.A.; Ritchie, C.A. (Can.); C.A. (Scot.); John C.A.

Automobile Insurance

Fire, Theft, Transportation, Liability to Property Damage, Collision. Accident, Health, Plate Glass, Burglary, Fidelity and Contract Bonds, Employer's and Public Liability.

The Provident Accident and Guarantee Company

HEAD OFFICE—MONTREAL. 150 St. James Street. Tel. M.

Business Permanency

One of the greatest contributors to the permanency of a business is partnership insurance. A North American Life partnership policy establishes a high degree of credit and safeguards business in any eventuality, be it financial or death.

North American Life Assurance Co.

"Solid as the Continent." HEAD OFFICE—TORONTO, CAN.