

crop this year is 25 per cent. greater than last year. For 1914 Ontario's sixteen field-crops are worth \$335,000,000 as against \$184,700,000 for 1913. Canada's exports of food animals and their products for 1914 totalled \$65,000,000, an increase in value of \$14,000,000 over 1913. The value of Canadian milk products totalled \$125,000,000, an increase of \$4,000,000 over 1913. During 1914 horses for army use were sold to a total value of \$14,000,000; the market value of those now on hand for war purposes totals \$136,000,000. Weather conditions permitting, in the autumn of 1915 Canada will garner the biggest and highest-priced grain crop in her history. Agriculture is the back-bone of Canadian business life, and the Canadian farmer is prosperous.

That the period of compulsory readjustment will entail loss and hardship in many lines of manufacturing industry cannot be gainsaid. But even here there are alleviating features. During the next few months Canada will export woollen, cotton, leather and steel war-supplies already ordered by European governments to a value of at least \$46,000,000. Many Canadian factories are now operating, and will continue to operate, to capacity on war orders alone for months to come.

Then, too, the Canadian people are saving. All about us we see the mania for stock and real estate speculation and for personal extravagance replaced by caution and by a commendable economy in individual and corporate expenditure. Savings Deposits in Canada today are \$101.93 per capita as compared with \$93.79 per capita a year ago.

The effect of active production, on the one hand, and of determined economy on the other, is already strikingly reflected in the figures for Canadian foreign trade. The excess of purchases over sales shrank from \$298,800,000 in 1912-13 to \$171,748,000 in 1913-14. For the first eight months of the present fiscal year ending March 31st next, the excess was only \$49,200,000. For December, sales exceeded purchases by \$6,000,000! Canada is thus clearly demonstrating to the world her ability to readjust herself to altered conditions which will persist to the end of the war and probably for several years after.

In spite of the hardship in individual instances necessarily entailed by the irksome process of readjustment, fundamental economic conditions in Canada to-day are sounder than at any time in the past five years. The first

six months of war have brought with them not a single important bank, loan or trust company failure. Her banks are stronger in cash resources to-day than they were a year ago. Unemployment in her cities is being gradually absorbed by military service and by the demand for farm labor. Untouched by the devastation of war, her mills and factories, her inland shipping and railways, her fields, forests, fisheries and her mines stand ready to the limit of their capacity to supply the present and future needs of war-torn Europe.

The Canadian people have solid grounds for pride in their record for the past six months and for optimistic confidence in their future.

The Honor Roll Grows.

From far Japan comes word that Mr. L. C. H. Vincent, of the Japanese Agency of the Sun Life Assurance Company of Canada and son of Mr. H. Vincent of Yokohama, an old and well known foreign resident of Japan, left for the front early in December.

Mr. Edwin Wadsworth, associated until the outbreak of war with his brother Mr. Fred. Wadsworth, District Manager of the Sun Life of Canada for Bradford, England, has enlisted for active service with the rank of Sergeant in the Royal Field Artillery. Mr. Wadsworth has already seen service in the Royal Garrison Artillery in India.

With the enrolment of Mr. M. A. Honywood in the Officers' Training Corps of the University of London, sixteen of the British Staff of the Sun Life of Canada are now serving with the colors. Through the courtesy and efforts of Mr. J. F. Junkin, Manager of the Sun Life of Canada for Great Britain, we are able to reproduce for SUNSHINE photographs of twelve of our British volunteers. As they take their places in the firing lines, our readers will join with us in wishing them god-speed and a safe return.

The Best Possible Proof.

ST. CROIX, D.W.I.

Sun Life Assurance Co. of Canada.

Gentlemen,—Allow me to thank you for your cheque received promptly the day my policy matured. I am well pleased with the good returns you have given me. As a proof of my satisfaction I am sending my son to take out a policy in your Company.

Yours respectfully,

(Sgd.) G. B. FLEMING.