

FARMERS' FINANCIAL DIRECTORY

CROPS AND BONDS

Good crop yields and high prices will mean big profits for many farmers.

—We Offer—

6 Per Cent. Gold Bonds of the Greater Winnipeg Water District

Dated 1st July, 1918—Due 1st July, 1923, as an absolutely safe investment for your surplus, giving unusually big returns.

PRICE 96.86 and Interest, yielding 6 3/4%

Write or Telegraph Orders to

EDWARD BROWN & CO.

Bond Dealers

Dept. G., 296 Garry Street

WINNIPEG

We buy and sell bonds for our own account and any statements made with reference to bonds sold, while not guaranteed, are our opinion based on information we regard as reliable, being data we act upon in purchase and valuation of securities.

Crop Advances

Consult us if you require any money before returns from your crop have been received.

Liberal advances made to farmers on the security of storage ticket or bills of lading at very reasonable rates.

THE BANK OF TORONTO

J. A. WOODS

Western Superintendent

Winnipeg

ESTABLISHED 1875

IMPERIAL BANK OF CANADA

CAPITAL PAID UP, \$7,000,000. RESERVE FUND, \$7,000,000

Success

A SAVINGS ACCOUNT steadies the ladder of success. Every branch of this bank has a savings department. Interest allowed at current rate.

115

126 Branches

48 Branches in Western Canada.

THE

STANDARD BANK OF CANADA

HEAD OFFICE — TORONTO

Branches throughout Manitoba, Saskatchewan and Alberta

Main Office 455 MAIN STREET WINNIPEG

Branch: PORTAGE AVENUE, Opp. Eaton's

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Stocks and Bonds. Mortgage Loans. Insurance effected. Lands for Sale. Coal, wholesale and retail.

NANTON BUILDING

WINNIPEG

WHEN WRITING TO ADVERTISERS PLEASE MENTION THE GUIDE

The Public Debt to Canada

THE net debt of Canada which, before the war, stood at about \$336,000,000, has now passed the billion-dollar mark, and to the end of March 31, 1918, the cost of the war approximates \$1,200,000,000, the increase being almost entirely due to war expenditures.

Since the commencement of the war the Canadian Government has issued domestic war loans of a subscribed amount of \$724,000,000, to 920,423 subscribers. Next November, the Dominion Government will launch its campaign for the floating of the Second Victory Loan, which will, in all probability, be for an amount in the vicinity of \$500,000,000, thus raising the total of domestic war loans floated in the Dominion to the enormous total of \$1,224,000,000.

The details of the four loans which have been made to date, are as follows:

Year	Am. sub-	No. of sub-
	scribed	scribers
1. 1915-1923, 5% \$ 97,000,000	24,862	
2. 1916-1931, 5% 97,000,000	34,526	
3. 1917-1937, 5% 142,000,000	41,000	
4. 1917-1937, 5% Victory Loan 398,000,000	820,035	

\$100 Per Capita Borrowed

In addition, War Savings Certificates to the amount of approximately \$12,500,000, as well as a considerable amount of debenture stock, have been sold, bringing the Government's borrowings from the people of Canada since the beginning of the war to the total sum of \$756,000,000, or, in other words, \$100 per capita of the population of the Dominion.

In addition to the domestic loans, Canada has issued between the years 1915-17 in Great Britain and in the United States, securities totalling more than \$307,000,000.

War Outlay Nearly a Billion

Up to March last, the end of the Dominion's fiscal year, the total outlay for the war by Canada was approximately \$475,000,000. This amount includes all expenditures in Canada, Great Britain and France, and is inclusive of the upkeep of the Canadian troops overseas. During the past two fiscal years there has been applied to war expenditures, by way of surplus revenue over ordinary and capital outlays, the sum of \$113,000,000. The interest and pension payments since the beginning of the war amount approximately to \$76,000,000.

C.P.R. Cash Surplus

What is the surplus accumulated to date by the C.P.R., over and above all dividends and other distributions of profits to the shareholders of that corporation?—X.Y.Z., Weyburn, Sask.

The last annual statement of the C.P.R., shows that on December 31, 1917, the accumulated cash surplus, after provision had been made for dividends, betterments, and all other purposes in connection with the whole system, amounted to \$127,275,369. This sum is described in the report as "surplus revenue from operation."

In Regard to Bank Clearings

Do the totals of bank clearings in the different cities indicate accurately the volume of business transactions done in the cities? Please explain what it is that bank clearings show, and what it is (if anything) that they do not show, but which they should show to make them indicate accurately the volume of business transactions in each city.—J. S., Vegreville, Alta.

Bank clearings are usually taken as indexes of business activity, but they are not entirely accurate indexes. There are a number of ways in which discrepancies arise between the amount of bank clearings and the total bank transactions. In the first place, the clearing house returns in each city where there is a clearing house, include a number of errors such as cheques or drafts presented to the wrong bank, or wrongly endorsed. These are automatically returned to the bank presenting them, and when the corrections are made are again presented to the proper bank. They thus go through the clearing house twice, and cause the amount of clearings to overstate the

THE ROYAL BANK OF CANADA

Incorporated 1869

HEAD OFFICE — MONTREAL

Capital Authorized \$25,000,000

Capital Paid Up \$14,000,000

Reserve Funds \$11,000,000

President, Sir Herbert E. Hall

Vice President and Managing Director, E. L. Pease

General Manager, C. E. Nott

Supervisor of Central Western Branches, Robert Campbell

Thirty Branches in Alberta, forty-one in British Columbia, twenty-five in Manitoba, one hundred and forty-four in Ontario, eighty-seven in Saskatchewan, fifty-one in Quebec and seventy-eight in the Maritime Provinces—a total of four hundred and sixty-two Branches throughout Canada, including six in Newfoundland.

Are You Without Capital?

If so, can you save systematically \$5, \$10, \$20, \$50, or more a month? If you can, then start today to own sound bonds and stocks paying from

6% to 12%

and pay for them monthly upon our

Systematic Investment Plan—

Send for Plan E, which gives all particulars.

J. M. ROBINSON & SONS

Established 1889

11 St. John Street, Montreal, P.Q.

Market Square, St. John, N.B.

Members of Montreal Stock Exchange

To BUY a FARM To SELL a FARM To get an APPRAISAL on a FARM

Whether land is improved or unimproved, consult

UNITED GRAIN GROWERS SECURITIES COMPANY Limited

(Controlled by the farmers' company, United Grain Growers Limited)

Widespread organization and policy of the company insures reliable information and fair dealing to both buyer and seller.

List your land at once if you want it sold.

UNITED GRAIN GROWERS SECURITIES COMPANY, LTD.

WINNIPEG REGINA CALGARY

One Farmer made \$400 per month SELLING

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Policies in his spare time

SO CAN YOU!

Enquire J. W. STEWART,

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Head Office — WINNIPEG