THE

### 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

PRICE 96.86 and Interest, yielding 64%

Write or Telegraph Orders to

### EDWARD BROWN & CO.

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 optnion based on information wa regard as rejiable, being data we set dpon in purchase and waination of securities.

### Crop Advances

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

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

# OF CANADA

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

### Success

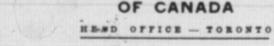
A SAVINGS ACCOUNT steadies the ladder of success. Every branch of this bank has a savings department. Interest allowed at current rate.

126 Branches

48 Branches in Western Canada.



## STANDARD BANK



Branches throughout Manitoba, Saskatchewan and

Main Office MAIN STREET WINNIPEG

Branch: PORTAGE AVENUE, Opp. Eaton's

EST'D 1878;

Osler, Hammond & Nanton
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 Canala which, before the war, stood at about \$336,000,000, has now passed the billion-dollar mark, and to the 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 beened 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, he 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 \$1,234,000,000

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

			Amr.		No. of sub-
	1915-1925,	5%	97,000	000,0	24,862
	1916-1931,		97,000	900,0	34,526
_	1917-1937,		42,00		41,000
	1917.1977	E215			

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 bor-rowings 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 capits of the population of the Dominion.

In addition to the demestic 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 approx-mately \$875,000,000. This amount inludes all expenditures in Canada, Great Britain and France, and is inclusive of the upkeep of the Canadian troops over During the past two fiscal years there has been applied to war expendi-tures, 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 war amount approximately \$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 bad 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 "sur plus revenue from operation.

#### In Regard to Bank Clearings

Do the totals of bank glearings 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. 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

# ROYAL BANK

OF CANADA

Incorporated 1869 HEAD OFFICE - MONTREAL

Capital Authorized Capital Paid Up \$14,000,000 \$15,000,000 Reserve Funds

President, Sir Herbert S. Halt Vice President and Managing Director E. L. Pease.

General Manager, C. E. Neill.
Supervisor of Central Western Branches Robert Campbell.

Thirty Brunches in Alberta, forty-one in British Columbia, twenty-five in Manitoba, one hundred and forty-four in Outario, eighty-seven in Saskatchewan, fity-one in Quebec and seventy-eight in the Control Previous of the Letter of the Control of Maritime Provinces — a total of fear hundred and sixty-two Branches through-out Canada, including six in Ngwfound-

### 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 books and stocks paying from

6% to 12%

and pay for them monthly

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 us-improved, consult

### UNITED GRAIN GROWERS SECURITIES COMPANY Limited

(Controlled by the farmers' compa-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.



WINNIPEG

One Farmer made \$400 per month

REGINA

### MONARCH LIFE

Policies in his spare time SO CAN YOU! Enquire J. W. W. STEWART. Managing Director

The Monarch Life AssuranceCo. Head Office - WINNIPEG

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