

# The Journal of Commerce

with which is incorporated the Shareholder

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No. 48

## THE Dominion Securities Corporation Limited

Established 1901

Head Office, 26 King St. E., Toronto  
Montreal London, E.C., Eng.

Capital Paid Up \$1,000,000  
Reserve Fund 500,000

**OFFICERS**  
E. R. WOOD President  
G. A. MORROW Vice-President  
E. R. PEACOCK Vice-President  
W. S. FIDCENS Manager  
J. W. FRASER Secretary  
I. W. MITCHELL Treasurer  
A. L. FULLERTON Assistant-Secretary

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E. C. COX E. W. COX  
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J. H. HOUSSER F. C. TAYLOR  
SIR THOS. W. TAYLOR E. R. PEACOCK  
E. C. NORSWORTHY

**MONTREAL BRANCH**  
E. C. NORSWORTHY Manager  
I. A. McQUESTION Secretary  
Canada Life Building, Montreal, Que.

**LONDON (Eng.) BRANCH**  
H. G. WALLACE Manager  
Austin Friars House, 2 Austin Friars, London, Eng.

CANADIAN GOVERNMENT MUNICIPAL AND CORPORATION BONDS

## SUN LIFE OF CANADA LEADS THE EMPIRE!

Outside of Companies issuing Industrial Policies, the Sun Life of Canada does the largest life assurance business in the British Empire

The Sun Life of Canada leads all Canadian Life Companies in Assets, Business in Force, New Business, Net Surplus and in all other respects in which companies are usually compared

## Sun Life Assurance Company of Canada

ROBERTSON MACAULAY, President T. B. MACAULAY, Managing Director

Head Office: MONTREAL

## The Impregnable Mutual System

Of forty-nine mutual companies established in America between the years 1759-1907, forty-five were flourishing institutions when the roll was called in 1910; three had ceased business without loss to policyholders; one only had failed—this single failure being due to having reinsured a non-mutual company which was "in distress." We conclude that a purely mutual life company is practically indestructible.

The **MUTUAL LIFE** Assurance Company of Canada  
WATERLOO ONTARIO

## PRUDENTIAL TRUST COMPANY LIMITED

LIMITED

HEAD OFFICE:

9 St. John Street, MONTREAL

Subscribed Capital \$1,054,300

Assets \$1,330,638

Trustee for Bondholders, Transfer Agent & Registrar  
Administrator, Receiver, Executor, Liquidator, Guardian,  
Assignee, Trustee, Custodian

REAL ESTATE AND INSURANCE DEPARTMENTS

Insurance of every kind placed at lowest possible rates

SAFETY DEPOSIT VAULT, terms exceptionally moderate

Correspondence invited

B. HAL BROWN, President & General Manager