

## Municipal Sinking Funds

For municipal sinking funds no better security can be purchased than Dominion Government, Provincial and Municipal securities which to-day afford unusual yields.

There are at present many indications of lowering interest rates. Every consideration should, therefore, be given to the investment of available sinking funds.

We shall be glad to consult with Municipal Treasurers, Chairmen of Finance Committees, Trustees, etc., and give the benefit of our 30 years' experience.

Lists gladly forwarded on request.

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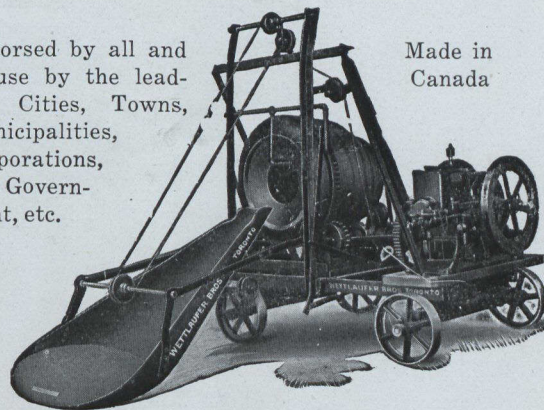
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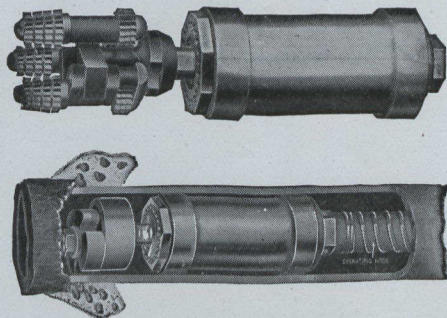
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