

THE FARMER AND LIFE INSURANCE.

The opportunities of the life insurance agent in farming communities were never greater than at the present time. From every quarter of the Dominion come accounts of the farmer's prosperity. The value of this year's field crops throughout Canada is conservatively placed at \$1,200,000,000, a 50 per cent. increase upon their value last year. Deposits by farmers are largely responsible for the remarkable rise in recent months in the banks' notice deposits. Eastern farmers have benefited extensively from the high prices of hogs and dairy products, and the enormous exports of packing products, cheese, etc., for account of the British Government. The Western communities have only yet begun to receive the benefits consequent upon the arrangements for Great Britain's purchase of this year's exportable surplus of Canadian wheat at a high fixed price, and the next few months will undoubtedly see large additions to their liquid wealth.

The task that lies before the life insurance agent working in farming communities is to persuade the farmer that a suitable provision for life insurance is as necessary to the well-being of himself and his family as the ownership of a "tin-lizzie." Much of the farmers' newly-acquired wealth will doubtless "go into the business," through the purchase of additional land, the acquiring of more stock, or some other extension of productive activity. The insurance agent will accordingly insist upon the protective value of life insurance in a business which at best is a great gamble. He will point out the serious effect of a want of ready cash upon the farmer's family in the event of the farmer's premature decease, involving the sacrifice of immature stock, or other assets. Probate records prove that reductions in farmers' estates are larger than those in other lines of business, through want of ready money at the time of decease. The ambitious, business-like farmer will naturally desire to safeguard his plans for his family's future by ensuring that lack of ready money will not prevent his plans for them being carried out. The life insurance agent will also lay judicious emphasis upon the fact that banks are apt to look more kindly upon a prospective farmer-borrower with life insurance than upon one without.

While the protective side of life insurance makes its appeal as strongly to the farmer as to any other responsible member of the community, the various refinements of life insurance make it equally useful for the endowment of the various members of the really "well-to-do" farmer's family. Mr. P. A. Wintemute, of the Manufacturers Life, who has had a good deal of experience in this field, states that farmers are becoming alive to the possibilities of endowment policies maturing at a time when their boys can be started farming on their own account, that others are using insurance as a means of starting their growing boys in ways of thrift, and that daughters' dowers, or monthly incomes are not unknown. The flexibility of life insurance makes the task of fitting the policy to the case an easy job for the qualified life man. And a rich field now lies before him.

Three dollars out of every ten dollars of assets of American life companies are invested in railway securities.

BANK CREDITS AND RESPONSIBILITIES.

(Continued from front page.)

one authority, "insofar as they consist of surplus revenue after providing for expenses of production, represent a clear addition to the available cash resources of the country; and continued progress in this direction must have an important effect in strengthening Canada's economic position." Circulation increased a further \$12,263,639 during October to the new high level of \$189,852,907, an enlargement of \$44,821,240 in comparison with a year ago. To meet the continued growth of circulation, the banks made further deposits in the Central Gold Reserve of \$15,900,000, bringing up this fund to \$80,770,000. The banks' Dominion note holdings were enlarged by almost \$16,000,000 to \$137,650,486, while specie holdings were increased by \$5,102,109 to \$74,950,907. The recent arrangements made in Washington for the importation of gold by the Canadian banks from the United States provided that \$10,000,000 should be released in November, \$10,000,000 in December and \$5,000,000 in January, and in addition the gold held on account of Canadian banks in the United States may now be withdrawn.

As a result of the expansion in war credits, commercial loans and deposits, the banks' reserve position shows a slight recession from the preceding month. Against circulation and deposits of all kinds, immediately available reserves of specie and Dominion note holdings, deposits in the Central Gold Reserve and to secure the note issues, bank balances abroad and foreign call loans were in a proportion at the end of October of 27.0 per cent. The end of September proportion was 27.5 per cent.

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