## The Emergency Brake in Business

Practically every business firm carries fire, burglar and accident insurance.

What about Financial Insurance—a protection fund to provide ready cash when sales fall off or collections are slow? Start one. Put part of the yearly profits in a Savings Account in The Merchants Bank. Then, this Reserve Fund of undivided profits will be instantly available to carry the business safely through any financial stringency.

THE MERCHANTS BANK Head Office : Montreal. OF CANADA Established 1864.

391 Branches in Canada extending from the Atlantic to the Pacific, of which 149 are in Ontario, 47 in Quebec, 4 in Maritime Provinces, and 199 in Western Canada.

## Is Your Income Taxable?

We have prepared a table showing the Income Yield which must be obtained from "Investments which are subject to Income Taxation" to equal the  $5\frac{1}{2}$ % obtainable from Tax-Free Dominion of Canada Victory Bonds.

DOMINION SECURITIES CORPORATION LIMITED

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