







SACRIFICED HALF MERCHANT SHIPS

Britain Risked Dominance in World's Shipping to Aid Her Allies.

London, Jan. 14.—Britain's sacrifice for the Allied cause was in the disposal and service of her merchant marine equal to her efforts in battle and factory. She risked her dominance in world's shipping and trade to assist in feeding her Allies, transporting their troops and furnishing the various armaments with food and munitions.

Britain loaned France the equivalent of one million tons of shipping and half the French imports were carried in British ships. Italy was loaned 750,000 tons gross of shipping and also half the Italian imports were carried in British ships.

During the war Britain's loss in merchant shipping through war was 7,577,073 tons gross, and from military cutbacks of navigation 1,981,133 tons gross, a total of 9,558,206 tons gross, whereas her total merchant tonnage at the outbreak of the war of ships of 500 tons and over was 5,900,000 tons, and only 1,445 vessels of 15,780,580 tons. During the war there was built 4,272,290 tons of merchant shipping.

WEDDINGS

MacKay-Harvey. Special to The Standard. Ditch, N. S., Jan. 14.—Walter MacKay, son of Alex. MacKay, of Sandy Cove, in this county, was married in Dorchester, Mass. last Friday, to Mary, daughter of W. J. Harvey, of Port Williams, Kings County.

Bishop-MacQuarrie. A quiet wedding took place yesterday afternoon at five o'clock at the residence of the officiating clergyman, Rev. J. A. MacKeigan, when Miss Mary MacQuarrie and Frederick W. Bishop, both of Sydney, N. S., were united in marriage.

Mrs. Snoper (at the theatre)—Why do they have a peep hole in the curtain, Henry? Mr. Snoper—Little concession on the part of the managers, I presume, so make the actresses feel at home.

NAMES HINES FOR RAILROADS

McAdoo's Assistant is Appointed to Succeed Him by President Wilson.

Washington, Jan. 14.—Walker D. Hines, assistant director general of railroads, has been appointed by President Wilson, succeeding William G. McAdoo, who now returns from public life. Mr. Hines is an advocate of Mr. McAdoo's plan for five years' continuation of government control to provide a test period and has supported most other policies of the retiring director general with whom he has been associated throughout the last year of government management. He is credited with having originated many policies of the railroad administration. If Congress does not enact new railroad legislation at an early date he favors returning the roads at once to private management and this is expected to develop into a strongly contested issue within the next month or two.

Announcement of the appointment, which does not need to be confirmed by the Senate, was made Saturday by Mr. McAdoo in the west on a vacation trip to Los Angeles. The news reached the White House from the President by cable Friday night and was telegraphed to Mr. McAdoo at Winslow, Nev.

"WHITE EAGLE" FLIGHT

Great Airplane for Italy—U. S. Flight Nearly Ready.

Los Angeles, Cal., Jan. 12.—Walker D. Hines, assistant director general of railroads, was appointed by President Wilson Saturday by President Wilson to succeed William G. McAdoo. Notice of the appointment, cabled to the White House by President Wilson, reached Mr. McAdoo by telegraph Friday night at Winslow, Nev., when he passed through that town on his way here.

MANY CASES OF RHEUMATISM NOW

Says We Must Keep Feet Dry, Avoid Exposure and Eat Less Meat.

Stay off the damp ground, avoid exposure, keep feet dry, eat less meat, drink lots of water and above all take a spoonful of salts occasionally to keep down uric acid. Rheumatism is caused by poisonous toxin, called uric acid, which is generated in the bowels and absorbed into the blood. It is the function of the kidneys to filter this acid from the blood and cast it out in the urine.

Y. M. C. A. WORKERS UNDER ARREST

Alleged to Have Misappropriated Funds to the Extent of \$38,940.

Paris, Jan. 14.—It became known today that three Young Men's Christian Association workers are under arrest in Paris, charged with defalcation of funds of the Association. The men are George Schoffel, former secretary of the Chamber of Commerce, of Rochester, N. Y., the Rev. R. Atkins, of Eagle Pass, Texas, and Mansfield, said to have been a former secretary of the Sailors' Union of New York City. The total amount alleged to have been misappropriated approximates \$38,940, most of which has been recovered.

Mr. Hines was general counsel of the Atchafalaya, Topoka and Santa Fe Ry. Co. from 1906 and chairman of the executive committee until 1908. Since 1906 he has also been in general law practice in New York City. In the past year he has been assistant director general of the railroads under Mr. McAdoo.

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BLOODSHED AT PREZEMYSL

Two Thousand Persons Killed by Ukrainians—No Lights in Town, Water and Food Scarce.

Geneva, Jan. 14.—Two thousand persons have been killed at Prezemyśl, Galicia, by the Ukrainians, according to a dispatch to the New York Presse of Vienna, a copy of which has been received here. The Ukrainians have been bombarding Prezemyśl for several days past, by land and by air, and conditions in the town are described as terrible. The gas and electric plants have been destroyed, and there is no light in the town. Water and food also are lacking.

JAPS AND U. S. HAVE AGREED

Will Exercise Joint Contract of the Chinese Eastern and Siberian Railroads.

Tokio, Jan. 14.—An understanding has been reached between Japan and the United States, the Kokumin Shinbun announces, apparently with authority, regarding joint control of the Chinese Eastern and Siberian railroads, which for some time has been regarded with concern. Notice of the agreement, the paper adds, has been sent to the seven powers concerned, but all matters have been settled and an official statement will be issued shortly.

CO. COUNCILLOR STANDING TRIAL

Member of York Council Faces Serious Charge—In Court Yesterday.

Fredericton, Jan. 14.—Before York County court today County Councillor James King of Prince William Parish, was sent up for trial on the charge of adultery, on the complaint of Ex-Councillor David Carson, of Dumfries.

Two witnesses were examined for the prosecution during the afternoon, and their evidence was somewhat of a damaging nature. Several other witnesses are to be examined on both sides and the case will probably take most of the day tomorrow.

ULTIMATUM SENT SWISS OFFICIALS

Bolsheviki Demand Release of Savantant—Threaten Dire Things.

Geneva, Jan. 14.—The Bolshevik government in Petrograd has telegraphed an ultimatum to the Swiss federal authorities, saying that, unless thirty Bolsheviks who were arrested and imprisoned in the fortress of Savantant, in the Canton of Valais, are released before February 1, thirty Swiss citizens in Petrograd will be shot without trial.

REPUBLICAN L ASS

Nearly Every State Representative Committee Which Will Probable Presidential

Chicago, Jan. 14.—Party leaders in nearly every state arrived here today to attend the meeting of the Republican National Committee. Tomorrow the session will be in the nature of a political love feast at which republican victory at the congressional elections last November will be discussed and plans for the 1920 presidential campaign discussed. Practically every state will be represented by the national committee or proxy.

BRITISH-AMERICAN JEALOUSY MERELY IMAGINED BY FE

Britain Applying Her Knowledge to Make Ide of Wilson Practicable.

Paris, Jan. 14.—To the surprise of many, the discomfit of a party to the joy of all Liberals, America will count as heavily in the conchamber as in the battlefield. Saturday men will ask how it could otherwise. Having said that, a Britisher may be permitted to find this happy chance could have been obtained without the egoistic sympathy of our own Government and British public opinion.

It is practically certain that the first programme, both of preliminary and the definitive nature, will be regarded in the light of the decision of the Allies and America to establish a world trusteeship of the smaller nationalities and a w executive to solve future international differences without war. This sh

LOOK AT CHILD'S TONGUE IF SICK, CROSS, FEVERISH

Hurry, Mother! Remove poisons from little stomach, liver, bowels.

Give "California Syrup of Figs" at once if bilious or constipated.

Look at the tongue, mother! If coated, it is a sure sign that your little one's stomach, liver and bowels are a gentle, thorough cleansing at once. When peevish, cross, listless, doesn't sleep, doesn't eat or act normally, or is feverish, stomach so sore, breath bad, has stomach-ache, sores, throat, diarrhoea, full of cold, give a teaspoonful of California Syrup of Figs, and in a few hours all the constipated waste, undigested food and sour bile gently moves out of the bowels without griping, and you have a well, playful child again.

You needn't coax children to take this harmless, "fruit laxative." They love its delicious taste, and it always makes them feel splendid. Ask your druggist for a bottle of California Syrup of Figs, with full directions for babies, children of all ages and for grown-ups plainly on the bottle. Beware of counterfeits sold here. To be sure you get the genuine, ask to see that it is made by the California Fig Syrup Company. Refuse any other kind with contempt.

New Protection for Ford Owners

THERE are now 160,000 Ford cars in actual use in Canada.

The demand for service on these 160,000 cars has created a big business in repair parts.

The Ford Motor Company of Canada, Limited, has adopted a new policy.

Hereafter we will supply genuine Ford parts, not only to our regular Ford dealers, but to every reliable garage which is rendering service on Ford cars. Such garages will become authorized Ford Service Stations. They will display the Ford Service sign.

The result of this change in policy will be an immediate benefit to Ford Owners.

Authorized Ford Service will be available everywhere.

Instead of 800 Ford dealers — heretofore the most complete service offered on any automobile manufactured in Canada—there will be approximately 3000 Ford Service Stations.

To get genuine Ford parts—and the Ford service expected from those parts—Ford owners will have only to look for the familiar Ford sign or the new Ford Service Sign.

The makers of these "spurious" parts have no interest—such as we have—in the performance of the Ford car. They are not under obligation—as we are—to serve Ford owners well.

The result is what might be expected.

Whereas parts made by the Ford Company are made to give Ford service, the inferior parts are simply "made to sell."

Genuine Ford parts are made under rigid inspection in the Ford plant from Vanadium and other high-grade steels. The inferior parts, most of them, are cheaply made from low-carbon steel.

The Ford owner, who allows any but genuine Ford parts to be used in his car, suffers more than the actual loss on the inferior parts. Other parts in his car are liable to damage from the inferior parts, and, of course, the Ford warranty behind his car becomes void! There is also the dissatisfaction arising from poor service and repeated breakages.

To protect Ford owners in this situation— To make authorized Ford Service available to every Ford owner— To give the widest possible distribution to genuine Ford parts—



Look for the Ford Service Sign Ford Motor Company of Canada, Limited Ford - - Ontario

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REPUBLICAN LEADERS ASSEMBLE IN CHICAGO

Nearly Every State Represented at Meeting of National Committee Which Will be in Nature of a Love-Fest—Probable Presidential Candidates Mentioned.

Chicago, Jan. 14.—Party leaders from nearly every state arrived here today to attend the meeting of the Republican National Committee tomorrow. The session will be in the nature of a political love feast at which the republican victory at the congressional elections last November will be celebrated and plans for the 1920 presidential campaign discussed. Practically every state will be represented by the national committeeman or his proxy.

BRITISH-AMERICAN JEALOUSY MERELY IMAGINED BY FEW

British Applying Her Great Knowledge to Make Ideals of Wilson Practicable.

Paris, Jan. 14.—To the surprise of many, to the delight of a few, will count as heavily in the council chamber as on the battlefield. Some day men will ask how it could be otherwise. Having said that, a jealous Briton may be permitted to add that this happy chance could hardly have been obtained without the energetic sympathy of our own Government and British public opinion.

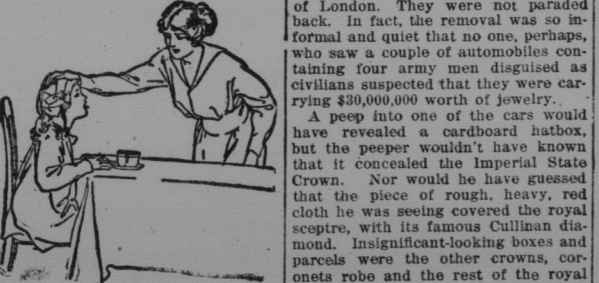
There is nothing but a grateful appreciation of the part America has played, but England is not in the position of merely adopting American plans, either for the League of Nations or for any other part of the programme of the congress. Many official committees of experts have been engaged for more than a year past, with official encouragement, in examining the subjects and the chiefs of Whitehall departments concerned come to Paris with abundant information and definite plans of a far-reaching character.

It is practically certain that from the first the programme, both of the preliminary and the definitive conferences will be regarded in the light of the decision of the Allies and America to establish a new world order for the smaller nationalities and a world executive to solve future international differences without war. This shift-

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MONS GRATEFUL TO CANADIANS

Medal Presented to General Currie as a Token of City's Gratitude—Hun Cruelty Described.

Ottawa, Jan. 14.—Copies have been received in Ottawa of La Liberté, a newspaper published in Mons, dated November 20th, 1918. This issue contained under the title "Official thanks," an interesting letter addressed by the college burgo-masters and aldermen of Currie, commander-in-chief of the Canadian Army Corps.

The taking of Mons by our soldiers on the 11th of November was more than a brilliant "fait de guerre"; it was a chivalrous action. The Germans, according to their usual habits, put machine-guns in inhabited private houses, thus shelling themselves behind innocent civilians, as they had done in 1914, when they first attacked the city.

A Great Feat. "The Canadians, with a view to sparing the town and saving the inhabitants, abstained from shelling these houses, and at the risk of their own lives took them by storm, chasing the enemy in a hand-to-hand struggle."

When the Canadians entered the conquered place all the inhabitants acclaimed them, none having been killed or wounded in the course of the battle. It was a great feat, and your army, by terminating the war, covered itself with unsurpassed glory.

The whole world must know Monsieur le General, that on the 23rd of August 1914, the German army entered Mons, after having burnt the village of Nimy, which forms almost a suburb of the city. In order to avoid injury to the Allied armies, which were retreating fighting vigorously, they marched before them a crowd of innocent inhabitants, who served as a shield. The burgo-master of Mons was forced to take the head of the hostage procession, in order to avoid worse cruelties for the city and his compatriots.

When the British infantry opened fire on the Germans, and as the mass of civilians tried to take shelter in the German soldiers, who were following, fired at close range killing four and wounding a large number. This is their only brave action at Mons.

Parody on Justice. "What the German occupation was for our city history will tell later. Commenced in terror and crime, it was continued by most brutal and insolent oppression and cynicism. Violence and humiliation were used lavishly. Workers were deported and treated as slaves, and if they refused to work they had to suffer martyrdom. A number of our citizens were imprisoned or deported without conviction or after a trial that was only a farce and a parody on justice.

The present conference will not itself go directly into the details of these schemes, but it will endorse their common principle either in a general declaration or a series of resolutions and will probably appoint one or several commissions to draft a detailed project for production at the decisive conference. It will be in the light and according to the spirit of this decision that the subsequent business will be considered. Such, at least, is the present prospect and it is the one on which all liberal men have a right to congratulate themselves.

CROWN JEWELS AGAIN IN TOWER

Were Kept in Vault at Windsor Castle During the War.

London, Jan. 14.—Crown jewels have been brought out of their wartime hiding place and returned to the Tower of London. They were not paraded back. In fact, the removal was so informal and quiet that no one, perhaps, who saw a couple of automobiles containing four army men disguised as civilians suspected that they were carrying \$30,000,000 worth of jewelry.

A peep into one of the cars would have revealed a cardboard hatbox, but the peeper wouldn't have known that it concealed the Imperial State Crown. Nor would he have guessed that the piece of rough, heavy, red cloth he was seeing covered the royal sceptre, with its famous Cullinan diamond. Insignificant-looking boxes and parcels were the other crowns, coronets robe and the rest of the royal regalia.

DISTURBANCE IN PORTUGAL

Madrid, Jan. 14.—Serious disturbances have occurred recently in Portugal, especially at Oporto, according to travellers who have arrived here from Portugal. Oporto was occupied by "democrats" and guerrilla bands. Many were killed and wounded when troops were sent to the town to restore order. The situation is reported to be considered most grave.

"FOLLY TO HOLD OFF FOR LOWER PRICES"

Duty of Business is to go Ahead, Says J. E. Otis—No Big Decline in Sight.

(Chicago News.) A tendency on the part of business men to hold back new enterprises, in expectation of lower commodity prices and wages, is a mistake, in the opinion of Joseph E. Otis, vice-president and acting head of the Central Trust Company of Illinois.

"I have no sympathy with the man who is sitting back, awaiting lower prices," said Mr. Otis today. "The people who are waiting a drastic decline in prices aren't going to get it, they are going to get left. In other words, I do not believe we are going to see any immediate and drastic decline in commodity prices. There is a world-wide scarcity of many materials and production costs are going to continue abnormally high."

"We have had perhaps a certain amount of inflation. To the extent that these high prices are due to that cause, moreover, we can expect no immediate decline. The process of deflation will be gradual. If we were all to hold back, awaiting lower prices we should produce conditions of a sort that would benefit none. It is the duty of business to go ahead and seize the opportunities now awaiting. If a manufacturer were to defer building needed additions to his plant, in the hope of securing a lower construction cost at some indefinite time in the future, he probably would lose more profits on goods which he might have been producing and selling in the meantime than he will save on cheaper construction costs."

Frank W. Thomas of A. O. Slaughter and Co., said today: "In considering the outlook for commodity prices, we must bear in mind that wages are going to continue high for an indefinite time, and that European competition, formerly so keenly felt in our markets, is not going to be so severe as it was advanced abroad. Wages have been advanced abroad with no immediate prospect of their return to the pre-war basis."

John N. Willys, president of Willys-Overland Company, says: "Material prices and wages are not likely to come down in a hurry. With the passing of the first flurry of un-employment of prices which followed the signing of the armistice there is now a noticeable steadying of the market."

WHOLESALE FISH DEALERS' TRIAL

Before U. S. Federal Court Charged With Breaking Sherman Anti-Trust Law.

Boston, Jan. 14.—Taking of testimony in the federal court suit against wholesale fish dealers, charged with violation of the anti-trust laws, was completed today. The court announced that arguments would be heard on March 4. Forty-one defendants are involved in the case, including the Boston Fish Pier Company and the Bay State Fishing Company, the former composed of 25 and the latter eight dealers.

When the last witness had been heard, Henry P. Hurlbut, counsel for the Bay State Fishing Company, filed a motion asking to have the government elect which of the defendants it would proceed against as between the Boston Fish Pier Company, and the Bay State Fishing Company, maintaining that no evidence had been introduced to show that the Bay State Company was in any combination to restrain trade. After lengthy discussion the counsel denied the motion.

DOMINION REVENUES WILL SHOW INCREASE

Ottawa, Jan. 14.—The present fiscal year will show heavy Dominion revenues. For the nine months ending Dec. 31, according to Finance Department returns, current revenues totalled \$222,485,552, an increase of nearly \$32,000,000 over the same period of the year previous. For the month of December alone the revenue was \$28,532,723, an increase of practically eight million over December, 1917, in spite of prohibition, both Excise and Customs revenues have increased. Expenditure on consolidated fund account was last month \$16,547,253, a comparison with \$17,251,874 in December, 1917. For the whole nine months' period, however, expenditure on the same account was \$124,639,999, in comparison with \$98,985,257 for the nine months ending Dec. 31, 1917. The net debt was increased by \$22,799,227 during December. It now stands at \$1,330,238,898.

Children Cry for Fletcher's CASTORIA

The Kind You Have Always Bought, and which has been in use for over 30 years, has borne the signature of Charles H. Fletcher, and has been made under his personal supervision since its infancy.

Allow no one to deceive you in this. All Counterfeits, Imitations and "Just-as-good" are but experiments that trifle with and endanger the health of Infants and Children—Experience against Experiment.

What is CASTORIA? Castoria is a harmless substitute for Castor Oil, Paregoric, Drops and Soothing Syrups. It is pleasant. It contains neither Opium, Morphine nor other narcotic substance. Its age is its guarantee. For more than thirty years it has been in constant use for the relief of Constipation, Flatulence, Wind Colic and Diarrhoea; allaying Feverishness arising therefrom, and by regulating the Stomach and Bowels, aids the assimilation of Food; giving healthy and natural sleep. The Children's Panacea—The Mother's Friend.

GENUINE CASTORIA ALWAYS

Bears the Signature of Charles H. Fletcher

In Use For Over 30 Years

The Kind You Have Always Bought

PURITY FLOUR advertisement with text: "FOR YOUR Bread, Cakes and Pies you will find PURITY FLOUR (Government Standard) thoroughly dependable"

SMOKE Master Mason advertisement with text: "WHOLESALE FISH DEALERS' TRIAL Before U. S. Federal Court Charged With Breaking Sherman Anti-Trust Law."

W-S-S advertisement with text: "Buy W-S-S. WHERE? War-Savings Stamps may be purchased for \$4.00 each during January at any Money-Order Post Office, Bank, or other place displaying the W-S-S sign."





Send for a Copy of our January Investment List

It is now in the printers' hands and will be ready right away. It is probably one of the most important...

Eastern Securities Company, Limited

St. John, N. B. Halifax, N. S.

MONTREAL SALES

Table listing various commodities and their prices in Montreal, including Asbestos, Iron, and various oils.

N. Y. QUOTATIONS

Table of New York market quotations for various commodities like Asbestos, Iron, and various oils.

N. Y. COTTON MARKET

Table of New York cotton market quotations.

TRAVELLING?

Passage Tickets By All Ocean Steamship Lines. WM. THOMSON & CO. LIMITED

BONDS SHOWED UPWARD TREND

Slight Gain in Oils and United States Steel on Early Market. New York, Jan. 14.—The same lack of leadership or initiative which has influenced operations in the securities market since the signing of the armistice...

LARGE SURPLUS OF POTATOES

Canada Has More Than 28,000,000 Bushels in Excess of Home Requirements. The revised estimate of the Canadian potato crop from figures in possession of the Canadian Food Board shows an exportable surplus in all provinces of 28,433,000 bushels over all requirements for domestic use and seedling...

LARGE FORCE IN SOUTH RUSSIA

Anti-Bolshevist Armies Are in the Field Under General Denikin. London, Jan. 14.—Large anti-Bolshevist armies are in the field in South Russia, according to the Constantinople correspondent of the Times. He says 180,000 men 80 per cent. of them Kuban Cossacks, and the remainder former officers of the Russian army, are operating under General Denikin.

PRESBYTERIANS TO HELP CLERGY

Will Raise Million Dollars to Increase Salaries of Those Not Adequately Paid. New York, Jan. 14.—The Presbyterian church in the United States has provided in its 1919 budget for a fund of a million dollars to increase the salaries of those among its 6,500 pastors who are not considered adequately paid. This was announced today by the National Headquarters of the "new era movement" of the church, organized to raise \$38,000,000 in 1919 for local church expenses, benevolences and other activities.

CHICAGO PRODUCE

Table of Chicago produce prices for various commodities like Corn, Wheat, and Oats.

UNION BANK OF CANADA

54th Annual Statement—30th November, 1918. The Fifty-fourth Annual Meeting of the Shareholders of the Union Bank of Canada was held at the Head Office of the Bank, in the City of Winnipeg, at twelve noon, on Wednesday, the 8th inst.

PROFIT AND LOSS ACCOUNT

Table showing the Profit and Loss Account for the Union Bank of Canada for the year ending 30th November 1918.

GENERAL STATEMENT OF LIABILITIES AND ASSETS

Table showing the General Statement of Liabilities and Assets for the Union Bank of Canada as of 30th November 1918.

CUBAN SHIPMENTS

I can handle your exports through reputable Havana firms. It will pay you to write me. C. N. WHITMAN, ANNAPOLIS ROYAL, N. S.

FOR A GOOD INVESTMENT BUY VICTORY BONDS

McDOUGALL & COWANS Members Montreal Stock Exchange 58 Prince William Street, - St. John, N. B.

SAVINGS ACCOUNTS

Interest is allowed at the rate of 4 p.c. compounded half-yearly on Savings Accounts. Canada Permanent Mortgage Corporation

FIRE INSURANCE

INSURE WITH The British America Assurance Company ESTABLISHED 1833. Knowlton & Gilchrist, Agents

City of Sydney

5 p.c. Bonds due 1944, at 88.50 and interest due 1947, at 88.00 and interest yield at this price 5-7-8 per cent.

Maritime Telegraph & Telephone Company

7 1/2% Preferred Stock At Par J. M. ROBINSON & SONS

Eastern Securities Company, Limited

Passage Tickets By All Ocean Steamship Lines. WM. THOMSON & CO. LIMITED

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CANADA LIFE

Dear Sir, Without obligation on my part, please send particulars about a policy for...

COAL

BEST QUALITY REASONABLE PRICE Wholesale and Retail. R. P. & W. F. STARR, LTD.

COAL

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Whether for Government, Private Business or a well-earned holiday... The Regular MAIL, PASSENGER AND FREIGHT SERVICE between Canada and the West Indies by the R.M.S.P.

CUNARD ANCHOR ANCHOR-DONALDSON Regular Passenger Service to all British Ports... TO LONDON, TO BRISTOL, TO LIVERPOOL.

ANCHOR-DONALDSON TO GLASGOW... TO LONDON, TO BRISTOL, TO LIVERPOOL.

ANCHOR LINE TO GLASGOW... TO LONDON, TO BRISTOL, TO LIVERPOOL.

The Maritime Steamship Co. Limited. TIME TABLE On and after June 1st, 1918...

GRAND MANAN S.S. CO. CHANGE OF TIME. Commencing October 1st and until further notice, steamer will sail as follows:

DOMINION COAL COMPANY. BEST QUALITY REASONABLE PRICE. Wholesale and Retail. R. P. & W. F. STARR, LTD.

LANDING SYDNEY SOFT COAL. JAMES S. McGIVERN 8 MILL STREET

# RECORD UNUSUAL AS SECRETARY-TWO HEADS

## THE PRESIDENT'S ADDRESS

### Mr. Herbert C. Cox Reviews Business of 1918--War and Influenza Safely Passed--Dividends to Policyholders Not Reduced

#### Of Interest to Policyholders

The close of the Great War finds the Canada Life Assurance Company in an even stronger position than at any time in its history.

## Review of Canada Life BUSINESS OF 1918

### President Outlines Progress

Following our promise of setting as our goal for new business a sum which we might properly underwrite, we have had a most successful year. The important factor of expense, we have kept down to a minimum and we are happy to report that our expenses have been reduced and our surplus has increased. The higher cost of operation forced upon us in connection with all other corporations by war conditions.

Our surplus has increased to \$12,000,000. We have been paying for the year a sum of \$1,000,000. This is a record for the industry. The surplus is the result of the prudent management of the company. The surplus is the result of the prudent management of the company.

The growth in our cash income from all sources has been gratifying. The surplus is the result of the prudent management of the company. The surplus is the result of the prudent management of the company.

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It has become so much a habit of late to conduct functions of this nature under the influence and in the atmosphere of the great war that one can hardly bring oneself to believe that immediate conditions have changed and that our chief obligation is no longer to make war with all vigor, but to pursue peace with all the ability, with all the diligence and with all the resources at our command.

The importance of financial strength cannot be too strongly emphasized at this time. The protection of families and business interests by life insurance is after all the primary reason for such institutions as the Canada Life. Their chief function is to safeguard the home, and no appearance of temporary success is strove for by the management.

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#### Loans on Policies Decreasing

There is a very marked tendency on the part of policyholders to pay off their loans, which may have been incurred through borrowing to pay premiums. Frequently a policyholder will pay off a little at a time, thus gradually reducing the indebtedness, and the Company is always ready to assist by accepting these small payments whenever convenient.

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## A BIG BUSINESS CO-OPERATING FOR PUBLIC BENEFIT

The co-operation will continue until it becomes effective in abolishing all forms of destructive competition which have in fact now practically disappeared. The time is not far distant when many forms of co-operation which have been deemed impracticable will be undertaken by the companies, and the value of life insurance to the community will be made known to the people in a collective campaign, which will add many times the value which is to be secured from individual effort.

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## "Progress All Along the Line in 1918"

December 31st, 1918.	
Total Assets	\$ 65,947,674
Total Liabilities	15,880,850
Total Income	11,018,942
New Assurances Issued	25,772,748
New Assurances Paid for	23,931,668
Reserves for Protection of Policyholders	65,913,394
Net Surplus	6,883,662
Payments to Policyholders	6,883,672

Above, in brief, are the results for 1918 as shown by the Financial Statement.

Below are a few other important accomplishments during the year.

1. Placed more additional insurance with existing policyholders than ever before.
2. Succeeded in showing a substantial increase in the amount of the average policy.
3. Greatly extended the sale of Monthly Income and Business Insurance.
4. Carried out the year's operations with an important decrease in the ratio of expenditure.
5. Maintained an interest rate of 3.5 per cent, notwithstanding the average policy.
6. Patriotically subscribed almost its entire revenue for the year to the Victory Loan.

THE CANADA LIFE IN 1918--

Within the last five or six years there has been inaugurated in the United States and undertaken by some five or six companies, a new phase of insurance, known as Group Insurance. This new phase of insurance is a new phase of insurance, known as Group Insurance. This new phase of insurance is a new phase of insurance, known as Group Insurance.





