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**LETTERS OF
 A SON IN THE MAKING
 TO HIS DAD.**

—By REX McEVoy

[Mr. McEvoy will write for this paper a series of letters from the west. They will appear from time to time under the above heading, and will give a picture of the great Canadian west from the standpoint of a young Ontario man going out there to make his way. These letters should be full of interest for every Ontario father.]

No. 4.

Calgary, Sept. 4th, 1911.

My dear Dad:—

You will see I am still in Calgary. It is not that I am particularly taken with the town, but I have been knocking about with Mr. Renwick and finding out something about the country. You know I told you in my first letter that he and his three sons were on their way out to take up some of the C. P. R. irrigated lands. I was out to his place last Friday and stayed overnight with them. It is what is called a ready-made farm. The Canadian Pacific will break, harrow, seed and fence from 50 acres up, will put up buildings, and bore a well, so that you can go right on the farm with the crop growing and move right into your house. Of course they don't do it for nothing, but as you can pay for it in ten annual instalments along with the ten instalments for the land, it is spread over pretty well. Mr. Renwick reckons the farm will carry itself after the first year. He is all enthusiastic over the district. The company has demonstration farms close by, and they have pure bred sires of first rate breeds of live-stock, which are free for settlers' use.

Mr. Renwick knew some people who have located here, and that is why he came out. They say that the irrigation is like insurance against the loss of the crop through lack of moisture at the growing time. In 1908 oats were over 100 bushels to the acre, wheat 60 bushels and barley 91.

Mr. Charleton, who has a place near Strathmore, says that 1910 was the driest season for many years, yet all the people round there had some sort of a crop even without irrigation. With irrigation in the fall they are sure of good crops. People differ as to when the water should be let in from the irrigation canals. P. J. Umbrite, who has a place near Gleichen, says some people don't believe in putting the water on newly sown land, but he never cut finer oats than where he did this. He says that the best time to irrigate is late in the fall when the crops are off, and in the spring.

Quite a few people are going in largely for growing sugar beets in this district. They grow a good quality and can sell all they have at \$5 a ton anywhere in the irrigation block. This block is no small thing. It is forty miles north and south and 150 miles east and west. There are 1,500,000 acres in it. You strike the irrigation canal on the train a couple of hours before you get to Calgary, and it certainly looks a big work. They say it is the largest in the western hemisphere. It cost \$5,000,000, and there are 2,900 miles of ditches—imagine! If they were put end to end they would reach from Toronto to Vancouver and stick out into the ocean at that! And it is said that the company intend to spend \$12,000,000 more in extending the irrigation system.

The winters here are quite mild—so mild that they don't go in for any sports at Calgary that require snow. Horses are wintered out. Alberta is still quite a cattle raising place. The cured prairie grass puts on a finish, so they say, almost as good as grain. There is a big trade in cattle with British Columbia and the Yukon, as well as a big export trade.

The country is building up at a tremendous rate. Alberta has a population of 400,000, and when you go through it on

the railway you wonder where it is all stowed away. You would think that there would be more houses along the railway than there are. But when you think that Alberta is bigger than either France or Germany, and twice as big as the British Isles with their millions, it is easy to understand that there is plenty of room for 400,000 without overcrowding. But just to show how the country is developing—in 1900 there were not 500 acres in the Province sown to winter wheat, while in 1909 there were 305,000 acres. That's going some. Last year, 20,000 acres were settled every day, in Alberta alone. They say that 200,000 Americans came into Canada in 1910, bringing with them in cash and settlers' effects as much as \$250,000,000. There were about the same number of settlers from Great Britain and Europe. The western provinces keep pace with the growth of population in the matter of schools, and the people here say that the rural schools are in no way behind those in Ontario.

The cities, of course, are growing just as quickly as the country. Why, ten years ago Regina had a population of only 2,000, and now it has 22,500. Regina is the centre of a district of about 60,000 square miles with a population of 400,000. Amongst other things the town is the distributing point for agricultural implements, threshers and engines. Last year the agricultural implements distributed through this town were valued at \$20,000,000. In 1910, two new towns were incorporated in Alberta every week. This city of Calgary, sometimes called the "Sandstone City," because of the amount of building stone that is right here and is largely used in the stores and churches, was only founded in 1882, yet it has grown so rapidly that the C. P. R. has found it necessary to spend a quarter of a million on the new station. The building is a handsome one, and one that every one of the 60,000 population of Calgary and its suburbs can be proud of. In the last ten years the city has increased its population by seven times. It is six miles square, and there is quite a bit of real estate dealing going on in that square, too. You can judge that when you know that there are 200 licensed real estate dealers in town, to say nothing of the hundreds of people who are interested in "deals." There seems to be a real estate fever about. Three doctors who came out this year to practice have caught it and are in real estate instead.

Well, it's getting late now, and I must close up. I shall be going on to Vancouver to-morrow, so that I shall be glad if you would send the paper on to Uncle John's address. Thanks very much for sending it; I have always been glad to get it. Love to everyone at home.

JIM.

**A LADY LECTURER
 Feeds Nerves and Brains Scientifically.**

A lady lecturer writes from Philadelphia concerning the use of right food and how she is enabled to without the strain and wear and tear of her arduous occupation. She says:

"Though improper food, imperfectly digested, my health was completely wrecked, and I attribute my recovery entirely to the regular use of Grape-Nuts food. It has, I assure you, proved an inestimable boon to me.

"Almost immediately after beginning the use of Grape-Nuts I found a gratifying change in my condition. The terrible weakness that formerly prostrated me after a few hours of work, was perceptibly lessened and is now only a memory—it never returns.

"Ten days after beginning on Grape-Nuts I experienced a wonderful increase in mental vigor and physical energy, and continued use has entirely freed me from the miserable insomnia and nervousness from which I used to suffer so much.

"I find Grape-Nuts very palatable and would not be without the crisp, delicious food for even a day on any consideration. Indeed, I always carry it with me on my lecture tours."

Read the little book, "The Road to Wellville," in pkgs. "There's a reason."

Ever read the above letter? A new one appears from time to time. They are genuine, true, and full of human interest.

MAKING SAFE INVESTMENTS

HOW THE PRINCIPLE OF INVESTING IN ACCORDANCE WITH REQUIREMENTS WORKS OUT IN PRACTICE.

John Smith, Who Was Recently Appointed Trustee of an Estate, Finds That Investing Requires Some Thought—An Illustration of Some of the Information Which we Have Recently Studied Affects Price.

(By "Investor")

In the first of this series it was shown that "distribution of risk" is an important principle of investment. It is a very simple one, however, involving no very confused ideas. There is another principle to be borne in mind when making investments which is of no less importance, but it is, however, considerably less obvious to those whose investment experience is small—and even to many who should understand its actions thoroughly. This is the principle of investment in accordance with actual requirements.

John Smith went into a bond dealers office to invest some money which he held as trustee for the children of his brother, who had recently died. He had never been possessed of sufficient money before to invest, so, naturally, knew little of how to go about it. Therefore, he did the best thing he could think of under the circumstances, and told the bond dealer that he wanted to invest \$10,000.

"Well," said the dealer, "here's our list. You can pick out something to suit you from that lot," and he gave him a booklet containing a list of so many bonds and securities of various sorts that Smith became confused. Like the Irishman with the bill-of-fare printed in French, he cast his eye down the list until he saw something familiar, and said: "I guess I'll have some of those," pointing to a preferred stock, such as some bond dealers carry for some clients of a semi-speculative turn. "Certainly," said the broker. "Those shares constitute a very fair speculative investment with good prospects of appreciation." But as the company is not yet firmly established we do not recommend them to investors who cannot afford to lose their capital, nor to those who wish something that is readily salable. As the company is small and the demand for the stock not great, it is possible to sell only when orders such as yours come in." As most reputable bond dealers and investment stock brokers are equally frank with their customers and clients, Smith was no more fortunate than the average investor would be. It is lucky it was so in his case, for he at once changed his mind as to his decision.

"I'm afraid it won't do," he said hastily. "The money I have to invest I hold as a trustee of an estate, and have to turn it over to the heirs when they come of age. The eldest will be twenty-one in eighteen months and the two others at intervals of two years or so after. So you see I shall have to turn over the securities or cash at that time, and as I have to give each his third of the \$10,000 in cash I would prefer to put the money in a bank and not worry over it. Unfortunately, however, the income at five per cent is little enough to support them, although they are at work and earning a little. I cannot, of course, buy anything that is at all risky, and I must also have something that I can sell at any time at just about what I paid for it. I intended to put it into mortgages, but I fortunately remembered that no one would want to borrow for only 18 months, or even three years and a half—that is, no one who would be able to pay back the principal at the end of that time without delay, and, perhaps, the expense of foreclosing. Then of course, I know how hard it is to sell mortgages except at a heavy discount from their face value, because I've tried for two years to sell a small one. No, sir! mortgages won't do."

"Of course not," said the bond dealer. "It is very fortunate," he continued, "that I know now just your requirements. You say you want something safe, which will yield you about five per cent, that possesses the feature of ready convertibility into cash, and one that will retain its market value. In fact, the only important feature you don't seem to require is prospect of appreciating in value. Your's is certainly a difficult case because five per cent. is a fairly high rate to accompany the three other features when they are present to the high degree you require. If you had wanted only safety and stability of value I could have chosen a dozen good bonds from our list of municipals. For municipal bonds are not dealt in except through private sale, and, therefore, are not subject to market fluctuations. If you had wanted safety and convertibility I could have picked several public service bonds, or even Ontario Government bonds, which are quoted daily on the Canadian exchanges, and can be sold readily, or if you wanted moderate safety and a high rate and good prospect of appreciation I could pick out a number of excellent bonds of manufacturing concerns—we call them industrial bonds—which would have suited you to a T.

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FROM BONNIE SCOTLAND

NOTES OF INTEREST FROM HER BANKS AND BRAES.

What is Going On in the Highlands and Lowlands of Auld Scotia.

The Edinburg parish rates are fixed at the same as last year.

Thornton Highland gathering was attended by over 50,000 people.

Mrs. Smith, Gartsherrie, Coatbridge, has attained her 100th birthday.

There is now \$300,000 at the credit of depositors of Selkirk savings banks.

It is said that Erichside Works, Blairgowrie, are about to be restarted.

The Scots Guards are now in Edinburg for the first time officially since 1709.

Lab r disputes have occurred in Uddington pits, and 1,300 miners are idle.

Mrs. Lavelle, Alexandria, has received the King's bounty for her triplets.

Three thousand tons of herring were landed at Fraserburgh by a fleet of 240 boats.

There has been an all-round reduction in the price of gas in the Vale of Leven.

On one day last month there were 3,170 cases of infectious disease in Glasgow.

Of Scotland's total population 2.03 per cent. are territorials, against 1.25 in England.

A very fine pearl, said to be nearly as big as an egg, has been found in the sea at Brechin.

An electric power station to cost \$1,150,000 is to be constructed at Rosyth Naval Base.

A motor mail conveyance from Dunkeld to Amulree and back, carrying passengers, began to run on the 24th ult.

The Tsar has presented two Russian wolf-hounds to Mr. Andrew Carnegie. They have arrived at Skibo castle.

At several ports on the Clyde the owners of smacks have had to dump their hauls of herring into the river for lack of buyers.

A law clerk who stabbed himself on Portobello golf links, in the presence of his sweetheart died at Edinburg Royal Infirmary.

Mr. William Smith, Superintendent of the Holyrood Palace gardens, was presented by the King with a gold and jeweled scarf-pin at the conclusion of the Royal visit.

The London and Glasgow Shipbuilding and Engineering Company, Ltd., Govan, have secured an order from the Admiralty for three torpedo boat destroyers, each of 920 tons.

400,000 tons of rocks was dislodged by blasting operations at Bonaw quarries. Twenty-one tons of gunpowder were used for the second blast.

Port Glasgow has two local residents who have lived in six reigns, and have attained the 100th year of their age. One is Mrs. Miller, of High Auckenleck Farm, and the other Mrs. Purdon, whose father was a minister in the town.

The trustees of Burns' Cottage and Monument have purchased and placed in the museum at Burn's Monument, at Alloway, the Cairngorm brooch presented by the Dumfries Volunteers to Burns, and an old wooden snuff-box, which it is believed, belonged to the poet.

This is a bad year for Perthshire fruit-growers, many of whom are reported to have oversold their crops, which looked promising earlier in the season, but have yielded little more than half a crop, owing to prolonged drought. One grower who sold at \$55, is said to have bought in at \$130 per ton to fulfill his contracts.

What you want is a bond close to maturity, which will be paid off at par and which many people are glad to buy for that reason, and which will give you a good return, as they sell close to par. There are not many such bonds. I happen, however, to have about four thousand dollars of a municipal issue which is due in three years time, on which the interest is 5 per cent. I can sell it at 101, which will yield you about 4 1/2 per cent—in fact, 4 5/8 per cent. That will cost you \$400, and in June, 1914, you will receive \$4,000. However, don't forget that out of the \$200 you receive each year you must keep \$13.36, which will amount to \$40 at the end of the time, as you lose \$40 of your capital, which I allow for in the interest rate, for I say it yields you 4 5/8 per cent, which means you get 4 5/8 per cent on your investment and enough to save the \$40. Then for the balance I can give you some Canadian Northern Railway Equipment bonds, which are absolutely safe, and which can be got in maturities to suit almost anybody. These will yield you about the same rate and therefore sell at a price depending on the time they have to run. Those due in a year and a half I can sell at 100 3/4, which will yield just 4 1/2 per cent., while one due in five years sells at 102 1/4 and yields the same rate. You don't understand the price? Oh, the 102 1/4 means that for every \$100 of par value you pay \$102.25. So that for a \$1,000 bond you must pay ten times the price of a \$100 bond, or \$1,022.50, while for a \$50 bond—if such were ever issued—you will pay \$51.12. This is the way stocks are quoted too. Bank of Commerce shares sell at 208, but as they are only \$50 par value the actual cost is \$104 per share. The price is always given on the basis of \$100 par value.

"Well," said John Smith, "I am really very much obliged, and you have undoubtedly saved me a great deal of worry and probably financial loss."

This conversation, while imaginary, is typical of what often takes place between broker and client or bond dealer and customer. It shows admirably how the various points we have been illustrating during the past few weeks are used in practise, and indicates clearly that they are not merely theoretical "bosh." They are serious, practical questions, which cannot be overlooked with impunity.

A STORM ON GALILEE.

Squalls That Last for An Hour Do Great Havoc.

The Sea of Galilee is not always calm. The mountains immediately adjoining are 2,000 feet high, and through their deep gorges the storm winds are sucked into the hollow of the lake, so that sudden squalls come literally out of a blue sky.

One charming spring morning we started out to sail from Tiberias to Capernaum, says a writer in the Travel Magazine. There was not a ripple on the water or a cloud in the heavens. But when we were a quarter of a mile from shore our boatmen noticed a band of rough water rushing toward us from the other side of the lake. In spite of our remonstrances, they immediately gave up the plan for making Capernaum, took down sail with such frantic haste that they nearly upset the boat, and then rowed for the land with all their might and with such excited urgings to one another that we thought them a very cowardly crew.

But hardly had the boat been beached in a sheltering cove when the wind was blowing down on us from the mountains and the heavy breakers were foaming along the shore as far out into the lake as we could see. A quarter of an hour later later the Sea of Galilee was again as level as a mirror, and only a soft, warm breeze was blowing over the smiling waters.

Charity covers a multitude of sins, some of which might better be left uncovered.

Most family trees require a lot of whitewash to keep the insects off.