MAKING SAFE INVESTMENTS

Canadians Not Yet a Nation of Investors, But Opportunity for Purchasing Bonds of Small Denominations Will Bring About the Habit. Purchasing Securities on the Instalment Plan.

The articles contributed by "Investor" are for the sole purpose of guiding prospective investors, and, if possible, of saving them from losing money through placing it in "wild-cat" enterprises. The impartial and reliable character of the information may be relied upon. The writer of these articles and the publisher of this paper have no interests to serve in connection with this matter other than those of the reader.

The French are generally known as a nation of savers. They are, however, more than this, they are a nation of investors. Every French man and woman have an inherent ambition to lay by a small amount from each year's earnings to keep them in their old age, and most of them do so. For investment they purchase the "rentes"—which is the Government bond of the French nation, and which may be had in small denominations. However, it isn't about the French that I want to talk.

Canadians have in some measure followed the lead of the French. The amount of savings bank deposits per capita is very high—about $95 for each inhabitant, or taking an average of four to the family, about $380 for each family. On this sum, however, the income is not great—$10.40 a year. A Chinaman, it is said, can subsist on about $10 a year—in China—but no white person would care to try. However, this sum only represents a part of the savings of Canadians. Many of those who build up a reserve against a rainy day invest the money in securities, and some, unfortunately, in mining stocks. The amount of the former, if they could be compiled, would certainly more than double the per capita amount of savings.

However, the point is that Canadians as yet are not an investing nation. The number of Canadians who hold Dominion of Canada bonds are so few that one might almost say they could be counted on one's fingers. Very few Canadians own any of our Provincial bonds, and scarcely fifteen per cent. of our municipal debentures were placed here during 1911. When it comes to other classes of bonds there is a different story, for the greater part of 1911's output of Canadian industrial bonds went into the hands of Canadian investors.

This shows a distinct distaste on the part of Canadians for conservatism. Industrial bonds, as a class, are by no means the highest type of investment, although there are several issues on the market that one can purchase without misgiving. However, this shows something more. Practically no bonds but industrials are, as yet, issued in denominations less than $500. I say as yet because there is an unmistakable tendency on the part of all corporations to issue "baby bonds," as they are often called. The fact that one may invest so small a sum as $100 in a bond which is certainly, in the majority of cases, is far safer than even most investment stocks has induced many careful people of small means to invest in the more stable security. This, no doubt, accounts in no small measure for the popularity of industrial bonds, though, of course, the higher rate that they bear is a contributing factor of unquestionable importance.

The inexperienced investor, however, is prone to overlook the fact that even where bonds are issued in denominations greater than he can afford at the moment he may still purchase them. A number of Canadian investment houses are prepared to sell bonds on the instalment plan so that one may buy a sound $500 or $1,000 municipal debenture, pay down one or two hundred dollars and pay up the rest when convenient. Of course, the house charges interest on the unpaid balance, but at the same time this is offset by the interest which the bond itself bears. Many investors like to purchase bonds in this way, as it gives them an incentive for saving, as they are naturally eager to pay off the balance due and receive their security.

By laying up a reserve of this sort and as a result of the forced saving, investing becomes a habit. Undoubtedly, not only saving, but investing, becomes second nature to most people who have gone in for it seriously, and like all habits, it is hard to break. Unlike most other habits, however, it is one which no thoughtful person would discourage.

The French have the investment habit and it is time for Canadians generally to acquire it. A little practice is all that is required for a large number of people who make no attempt at saving, for, until one makes a determined effort, it is not fair to say that one's income is too small to admit of putting any of it by. When Canadians acquire this habit—and our savings bank deposits show that no small proportion have it in an encouraging measure—our prosperity will no longer depend, as it does now, on the willingness of the British investors to take our securities.

LOST WEALTH.

Sir Thomas Lipton tells a humorous story of a Scotchman who went to a race meeting for the first time in his life. The old man's

Sir Thomas Lipton.

friends persuaded him to risk sixpence on a horse—a 40 to 1 chance.

With much trepidation, the Scotchman handed out the sixpence, and, strange to relate, the horse won. When the bookmaker handed out a sovereign and sixpence to Sandy, the latter could not believe his own eyes.

"Do you mean to tell me I get all this for my saxpence?" he asked.

"You do," replied the bookmaker.

"Ma conscience!" exclaimed Sandy. "Tell me, mon, how long has this thing been going on?"

SWEPT BY FIRE.

Upper Fraser Country Overrun and Hundreds of Moose Burned.

A despatch from Vancouver says: Reports of a serious forest fire that has devastated the Upper Fraser country for a distance of 110 miles between Fort George and Tete Juane Cache have been received here. Four railway construction camps and four engineers' camps have been completely destroyed by the flames, which have also done damage to two unnamed townsites. The men from the railway construction camps were all turned out to help fight the flames. The terrific heat from the burning forests as the flames worked their way back toward the mountain passes was so great that a vast quantity of snow on the mountains and from the forests was melted, with the result that the Fraser rose three feet in two days. The floods helped in quenching the fires. Hundreds of moose were burned.

SCENE IN HUNGARIAN DIET.

Deputy Fires at President and Then Commits Suicide.

A despatch from Budapest says: Count Tisza, the Government leader in Parliament, on Friday, was shot at but not injured, in the Chamber of Deputies by M. Kovacs, an Opposition deputy, who then turned the revolver upon himself and fired two bullets into his head, dying instantly. Kovacs was one of the Oposition deputies excluded from the Chamber on May 31, following a near riot, in which the Emperor and the Government officials were bitterly assailed by the Opposition.

WELL POSTED.

A California Doctor With 40 Years' Experience.

"In my 40 years' experience as a teacher and practitioner along hygienic lines," says a Los Angeles physician, "I have never found a food to compare with Grape-Nuts for the benefit of the general health of all classes of people.

"I have recommended Grape-Nuts for a number of years to patients with the greatest success and every year's experience makes me more enthusiastic regarding its use.

"I make it a rule to always recommend Grape-Nuts, and Postum in place of coffee, when giving my patients instructions as to diet, for I know both Grape-Nuts and Postum can be digested by anyone.

"As for myself, when engaged in much mental work my diet twice a day consists of Grape-Nuts and rich cream. I find it just the thing to build up gray matter and keep the brain in good working order.

"In addition to its wonderful effects as a brain and nerve food Grape-Nuts always keeps the digestive organs in perfect, healthy tone. I carry it with me when I travel, otherwise I am almost certain to have trouble with my stomach." Name given by mail by Canadian Postum Co., Windsor, Ont.

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Look in pkgs. for the famous little book, "The Road to Wellville."

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

PRICES OF FARM PRODUCTS

REPORTS FROM THE LEADING TRADE CENTRES OF AMERICA.

Prices of Cattle, Grain, Cheese and Other Produce at Home and Abroad.

BREADSTUFFS.

Toronto, June 11.—Flour—Winter wheat, 90 per cent. patents, $4.10 to $4.15 at seaboard, and $4.15 to $4.25 for home consumption. Manitoba flours—First patents, $5.70; second patents, $5.20, and strong bakers', $5, on track, Toronto.

Manitoba wheat—No. 1 Northern, $1.10, Bay ports; No. 2, at $1.07, and No. 3 at $1.03, Bay ports. Feed wheat 67 1-2c, Bay ports.

Ontario Wheat—No. 2 white, red and mixed, $1.05 to $1.06, outside.

Peas—No. 2 shipping peas, $1.25, outside.

Oats—Car lots of No. 2 Ontario, 48 to 48 1-2c, and No. 3 at 47c, outside. No. 2 Ontario, 51c, on track, Toronto. No. 1 extra W. C. feed, 48 1-2c, Bay ports, and No. 1 at 47 1-2c, Bay ports.

Barley—No business, with prices nominal.

Corn—No. 3 American yellow, 79c, on track, Bay ports, and at 83c, Toronto.

Rye—Prices nominal.

Buckwheat—Market dull, with prices nominal.

Bran—Manitoba bran, $24 in bags, Toronto freight. Shorts, $26.00.

COUNTRY PRODUCE.

Beans—Small lots of hand-picked, $3 per bushel; primes, $2.65 to $2.75.

Honey—Extracted, in tins, 11 to 12c per lb. Combs, $2.50 to $2.75 per dozen.

Baled Hay—No. 2, $18 to $19 a ton. Clover, mixed, $14 to $15.50, on track.

Baled Straw—$11 to $11.50, on track, Toronto.

Maple Syrup—$1.25 per gallon.

Potatoes—Car lots of Ontarios, in bags, $1.75 to $1.80, and Delawares at $1.85 to $1.90. Out-of-store, $1.95 to $2. Imported potatoes, $1.60, in car lots, and $1.80, out-of-store.

Poultry—Wholesale prices of choice dressed poultry:—Chickens, 15 to 17c per lb.; fowl, 11 to 12c; turkeys, 15 to 16c. Live poultry, about 2c lower than the above.

BUTTER, EGGS, CHEESE.

Butter—Dairy, choice, 23 to 24c; bakers', inferior, 19 to 20c; creamery, 26 to 27c for rolls, and 25c for solids.

Eggs—Case lots, 22 to 23c per dozen.

Cheese—New cheese, 14 1-4 to 14 3-4c per lb.

HOG PRODUCTS.

Bacon—Long clear, 14 to 14 1-4c per lb. in case lots. Pork—Short cut, $24 to $25; do., mess, $21. Hams—Medium to light, 18 to 18 1-2c; heavy, 16 1-2 to 17c; rolls, 13 to 13 1-2c; breakfast bacon, 18c; backs, 20 to 21c.

Lard—Tierces, 14c; tubs, 14 1-4c; pails, 14 1-2c.

MONTREAL MARKETS.

Montreal, June 11.—Oats — Canadian Western, No. 2, 55 to 55 1-2c; do., Canadian Western, No. 3, 50 1-2 to 51c; do., extra No. 1 feed, 51 1-2 to 52c. Barley—Man. feed, 65 to 66c; do., malting, $1.06 to $1.07. Buckwheat—No. 2, 73 to 74c. Flour—Man. Spring wheat patents, firsts, $5.80; do., seconds, $5.30; do., strong bakers', $5.10; do., Winter patents, choice, $5.25 to $5.35; do., straight rollers, $4.80; do., straight rollers, bags, $2.30 to $2.40. Rolled oats—Barrels, $5.05; do., bags, 90 lbs., $2.40. Bran $24.00; shorts, $27.00; middlings, $29.00; mouillie, $30.00 to $34.00. Hay—No. 2, per ton, car lots, $20.50 to $21. Cheese—Finest Westerns, 14 1-4 to 14 3-8c; do., finest Easterns, 14 to 14 1-8c. Butter—Choicest creamery, 26 1-4 to 26 1-2c; do., seconds, 25 to 25 3-4c. Eggs—Selected, 25 to 26c; do., No. 2 stock, 17 to 17 1-2c. Potatoes—Per bag, car lots, $1.70 to $1.75.

UNITED STATES MARKETS.

Minneapolis, June 11.—Wheat—July, $1.-12 1-2; September, $1.05; December, $1.-05 5-8; No. 1 hard, $1.15; No. 1 Northern, $1.14 1-4 to $1.14 1-2; No. 2 Northern, $1.12 1-4 to $1.12 1-2. Corn—No. 3 yellow, 72 1-2 to 73 1-2c. Oats—No. 3 white, 47 1-2 to 49 1-2c. Rye—No. 2, 83 to 83 1-2c. Bran—$23.50 to $24. Flour—First patents, $5.50 to $5.75; do., seconds, $5.20 to $5.45; first clears, $3.90 to $4.15; do., seconds, $2.80 to $3.10.

Buffalo, June 11.—Spring wheat—No. 1 Northern, carloads store, $1.21 3-8; Winter, No. 2 red, $1.19; No. 3 red, $1.17; No. 2 white, $1.18. Corn—Firm. Oats—Steady.

LIVE STOCK MARKETS.

Montreal, June 11.—Sales of choice steers were made at $8.00 to $8.25, good at $7.50 to $7.75, and the lower grades from that down to $6.50 per hundred pounds. Cows brought from $4.25 to $7.00, and bulls from $4.25 to $6.75 per hundred pounds as to quality. Old sheep sold at from $5.00 to $5.50, and spring lambs at $3.00 to $5.00 each as to size and quality. Calves ruled steady at from $3.00 to $10.00 each, as to size and quality. Selected lots of hogs at $9.10 per cwt., weighed off cars, and in some instances as low as $8.60 was accepted with sows and stags included.

Toronto, June 11.—Cattle—Extra choice heavy steers for butcher and export, $7.-60 to $8; good medium to choice butcher loads, $7.50 to $8; common, $5 to $6; canners, $3; choice butcher cows, firm, at $6 to $6.50; bulls, $5 to $6.25. Stockers—$5.25 to $6 for good quality; extra choice heavy feeders, $6.25 to $6.50. Calves—Good veal, $4 to $8; bobs, $1.50 to $2.50. Sheep—Choice ewes, $5 to $6; bucks and culls, $3.50 to $4.50; spring lambs, $3.50 to $6.25 each. Hogs—$8.25 to $8.35 f.o.b., $8.50 to $8.60 fed and watered, and $8.85 weighed off cars.

MAY BRINGS AN INCREASE.

Succession Duties for Last Month Amounted to $110,617.

A despatch from Toronto says: During the month of May the Ontario Government received in succession duties the sum of $110,617, as against the sum of $86,349 for the same month last year, according to the figures given by the Provincial Treasurer on Tuesday. The increase is a very satisfactory one, owing to the fact that heretofore the receipts of this year have not been equal to those of 1911. Up to the end of May the aggregate received since January 1 is $467,292, as against $614,557 received during the first five months of last year.

CABLES AT REDUCED RATES.

Sir Henniker Heaton Hopes for 12 Words at 25 Cents Soon.

A despatch from London says: Sir Henniker Heaton, the veteran postal reformer, speaking at a West Indian meeting, on Friday, said: "Very soon I shall expect Imperial cable messages at twelve words for a shilling. The Government ought to subsidize a cable service as it did the early mail service. The American cable companies are able to carry 325 million words annually, yet only carry twenty million. It is absurd to speak of deferred messages under such circumstances."

UNION JACK OFFICIAL FLAG

A Lot of Old Bunting in Canada Will Have to Be Replaced.

A despatch from Ottawa says: The decision of the Colonial Secretary that the Union Jack is the only flag entitled to be floated in Canada as the official flag will cause the expenditure of a lot of money in the purchase of Union Jacks by those whose flag equipment consists of chiefly the red ensign with the Dominion arms in the corner. While no official order will issue as to the use of the Jack, it is taken for granted that the various Governments, Federal, Provincial, and municipal, will obey the order and provide themselves with Jacks forthwith for use on all ceremonial occasions. It will be interesting to note what will become of all the red ensigns, hundreds of thousands of which are scattered all over the country. They cannot be used on ships because there are not enough ships to go around. They cannot be used on public buildings without disregarding the express wishes of the British Government, but they can still be used for decoration purposes.

ICEBERGS GONE.

Only One Sighted by Ships Within the Past Fortnight.

A despatch from New York says: Few icebergs are now menacing navigation along the ocean lanes, according to reports from the scout cruiser Birmingham, which is patrolling the Atlantic in the neighborhood of the spot where the Titanic disaster occurred. Word from the Birmingham was brought by the steamer Oceanic, which arrived on Wednesday night from Southampton. The Oceanic was in wereless communication with the scout cruiser on June 3 in latitude 38 north, longitude 46.12 west, and was informed that the Birmingham had sighted no icebergs whatever. She was in communication with various ships during nearly a fortnight's time before the Oceanic heard from her, only one of which had seen bergs in the vicinity of latitude 37.50, longitude 37.16.

THIRTEEN MONTHS IN YEAR.

Plan of Royal Society to Revise the Calendar.

A despatch from Ottawa says: The Royal Society of Canada wants the calendar revised. The delegation waited upon Premier Borden on Friday afternoon and urged that he exercise his authority in Canada and exert his influence with the British Government to have the number of months in the year increased from twelve to thirteen, and that each month shall consist of twenty-eight days. This, it is urged, would make them all the same, and would also result in each day of the week coming every year on the same day of the month. Premier Borden promised the learned delegation that their request would receive the serious attention of his Government. The deputation consisted of Sir Sanford Fleming, Sir James Grant, Mr. Benjamin Sulte, Mr. R. O. Boucher and Mr. W. D. Lesueur.

FIRE LOSSES FOR MONTH.

Large Fires Were More Numerous Than Usual.

A despatch from Toronto says: Figures compiled by the Monetary Times show that fire losses during May in Canada reach $2,251,815, as compared with $1,355,055 in April. Large fires were more numerous than usual, those exceeding $10,000 each aggregated $1,904,700 in damage done. The losses of the month, however, did not reach those of March or January. The municipal bond sales for May amounted to $1,928,748, as compared with $927,-160 in April and $3,946,047 in the same month last year. The issues of Saskatchewan reached $1,140,-200. Ontario $505,048, Alberta $180,500, Quebec $70,000 and Manitoba $33,000.

Hon. Col. Hughes, Minister of Militia, has issued regulations forbidding the use of liquor in the officers' mess in camps.

Monthly Review of Bond Market

In addition to a general review of the Securities Market our monthly publication, issued on the 15th, contains reports from Toronto, Montreal, and London, Eng., and a special article on some prominent Canadian industry.

Every investor should have a copy of this monthly review. It will be mailed free on request.

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EXTERMINATION OF RATS AND MICE.

If it were generally known that there is no trouble to rid a house, barn or any building of rats and mice by the use of Gillett's Lye, it is doubtful if the article could be made as fast as it would be used for this purpose alone. The process connected with using it is very simple, the plan being to sprinkle a little of the article in and around the holes made by these pests in floors, partitions, etc. In addition to this it is well to use a thin piece of board about a foot square, or even smaller, and make a complete circle of the lye on the board about a quarter of an inch deep, and inside of the circle place some meat or cheese. In endeavoring to get at the bait the feet of the rats and mice will be burned, and the whole colony, whether large or small, will immediately disappear from the premises.

The plan is worth trying, but the good kind—Gillett's Lye—should be procured. Refuse the many cheap imitations and substitutes.

W. A. Found told the fisheries conservation commission that the Canadian lobster fishing is the greatest in the world, and yields 50,000,000 lobsters yearly.

ENGINEER KILLED.

Three Hurt and Cattle Killed When Trains Came Together.

A despatch from Vancouver says: One killed and three injured is the result of a head-on collision between an east-bound Canadian Pacific freight train and a west-bound stock extra early on Thursday morning east of Tappen, a small station about fifty-eight miles east of Kamloops. Engineer Joliffe, who lived in Revelstoke, was killed, and the head-end brakesmen of both trains, Wright and Eskridge, were seriously injured. The cause of the accident is ascribed to the failure of a telegraph operator at Notch Hill to deliver the east-bound train orders. Many cattle were killed on the stock train.

FOUND NO MORE BODIES.

Search for the Titanic Dead Has Been Finally Abandoned.

A despatch from St. John's, Nfld., says: The steamer Algerine, which was sent out by the White Star Line to search for bodies of the Titanic victims, reported at Cape Race on Wednesday that she had found no bodies and seen no signs of wreckage. She was ordered to abandon the search and return to this port.

THE NEW HEALTH DISTRICTS

Seven Depots to be Created to Safeguard the Province.

A despatch from Toronto says: The Province of Ontario, for the purpose of safeguarding the public health, has been divided into seven districts. The decisive action, based upon legislation passed last session, was taken by the Government on Thursday. The older portion of the province is given five of the districts, and Northern Ontario the other two. The exact boundaries of the various divisions have not been announced, nor the names of the seven district health officers who will be placed in charge, but the headquarters for each district have been made known.

London is the central point for the western district, which, of course, will include Middlesex, and presumably the rest of the counties running down the peninsula to Essex. Huron Bruce and Grey and the surrounding counties will likely form the district for which Palmerston has been selected as headquarters. Hamilton will be headquarters for the third district, which presumably takes in the Niagara peninsula in addition to Wentworth and other counties. The fourth health centre will be at Peterboro', and the eastern one at Kingston, these two serving as operating points for the eastern half of the province.

North Bay and Fort William will be the points from which the district health officers will work in the north, indicating the dividing line there. Temiskaming, with its epidemic-producing mining camps, will be carefully watched from North Bay.

The university has at the request of the Government arranged a special course for the district officers. It will include chemistry, bacteriology, water and sewage, epidemiology, and general public health and sanitary matters.

But this will not be all. Before they are placed in charge of their respective districts the men will be given a thorough schooling in practical work. They will during the term of study be attached to the Health Department, and will be sent out from time to time to get a first-hand knowledge of epidemics, sewage problems, and similar matters which will come within their province later on.

The district officers will receive a salary of $2,500 a year and expenses, and they will not be permitted to engage in private practice.

Their duties will not be light. The success of the somewhat radical changes made in the Public Health Act last session will largely depend upon the work of these men. To leave them free to do this the Government has removed them entirely from local control. They will act under the supervision and control of the Provincial Board and report daily to the department.

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