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We offer the unsold balance of \$1,200,000 One Year Notes, dated 1st September, 1912, of a Western municipality. They are in denominations of \$100 to \$5000 and especially suitable for the investment of small savings or money which is now earning only 3 per cent. or less.

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Dominion Bond Company, Limited Montreal Vancouver London, Eng.

MAKING SAFE INVESTMENTS

LONDON'S APATHY HAS REDUCED PRICES OF MUNICIPALS.

Prices Lower than for Many Years-Likelihood of Further Reduction in Opinion of Experts is Remote-Many Bargains on

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 apathy of the London market for Canadian municipal debentures has continued all summer, and now with the beginning of autumn there appears to be no improvement in the situation. The result has been that such municipalities as have recently come on the market with bonds have been forced to sell them at abnormally cheap prices or have had to seek temporary relief through financing



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by means of short-term notes or treasury bills. Investors, therefore, start this fall season with numerous opportunities for purchasing cheap municipal debentures or occasional chances to purchase securities maturing from six to twelve months of fairly high yield, but secured by the assets of excellent municipalities. Just this week, for example, one house is offering one year notes of a suburb of Vancouver at a price to return the invester five and one-half per cent. on his money. Many of the larger cities of the middle West are now returning from 43-4 to 51-4 per cent.—a fact that has not taken p'ace since the bad year of 1907.

The question that many investors are asking is not whether debentures are cheap at present, but whether or not they may not become even cheaper. This question is not easy to answer and I can only express an opinion based on the opinions of many of the most expert bond men in Canada. But while their opinions are well worth having they are unfortunately hampered by not being gifted with prophetic powers and their knowledge of the future is only that based upon probabilities. What they think is this: The market has now reached a point where debentures are returning as high a rate of income as they have within the past fifteen years or more. General conditions are excellent, and prices are unquestionably attractive. Therefore, although London may not again come into the market for some time to come the absorbtive power of Canada and the States will prove sufficient to keep the market from going any lower. This, coupled with the fact that municipalities will considerably moderate their financial requirements for the next few months will probably keep prices at about the present level. Any resumption of buying on the part of London, however, will soon exhaust the present supply of securities and the result will be a beginning to an upward movement that will tend to replace prices somewhere near the levels of a year or eighteen months ago.

It cannot be said that this feeling was general a f

It cannot be said that this feeling was general a few months ago, but so far as I can learn the above reflects pretty well the general opinion now. Municipal debentures are cheap and there is a fair demand for the bargains. Should the demand follow the usual course and come up to the average enquiry of October and November there should be no question of the stability of the present level of prices and possibly even an advance in some cases.

cases.

At all events, if one has money to invest at the present time there are many unquestionable bargains in municipal debentures, and the likelihood of these bargains falling further in price is remote. As one hard-headed investor remarked the other day:— "It is only a beginner who expects always to buy at the bottom and sell at the top and this is near enough the bottom to suit me."

A man dislikes faint praise al most as much as he hates abuse.



BIG TRAIN ROBBERY.

Mystery in France Cleared Up After More Than Eight Months.

Eight months of inquiry into the sensational robbery of the Indian mail train between Paris and Dijon, on the night of November 16 last, has proved that the extraordinary feat, which, it was supposed, only a thoroughly organized band could accomplish, was committed by a raving maniac, single-handed. The express, which left the Gare de Lyon in Paris at 8.35 p.m., consisted almost exclusively of mail vans. Three of them were broken into while the train was going at speed of sixty or eighty miles an hour. About 100 mail bags were ripped open, bonds and scrip of various descriptions were stolen. and certain amounts of cash disappeared. Suspicion fell on a former postal employe named Bazencourt, who was traced to Belgium, and who was arrested as he was trying to negotiate some of the scrip, on which he had made clumsy erasures and changes. He was extradited, and in the course of the examination it was learned that he had been discharged by the postal authorities on account of his eccentricities.

There was a suspicion that he was not entirely sane. The magistrate asked him for his reason for robbing the mails. Bazencourt, who had fully admitted having committed the deed quite alone, was proud of his achievement, and complained that he was not allowed to carry out his scheme to the end, which was to buy a menagerie, to become famous as a tamer of wild animals, make a fortune, and reimburse those whom he had robbed.

THE TRUE CAUSE

OF RHEUMATISM

Due to Acid in the Blood—Can Only

Movement—Exhibition Criticism.

While Provincial politics in general are enjoying a rest considerable public attention is centered on the work and personality of the newest—member of the Cabinet, Hon. Mr. Hearst, who, a few months ago, succeeded Mr. Cochrane as Minister of Lands and Mines. The other day when Sir James Whitney was asked to address a public gathering he contented himself with a few words and introduced Mr. Hearst took Northern Outario as his text and delivered an important address on its possibilities. Coming from Sault Ste. Marie, where he is a leading lawyer, the subject is close to his heart.

Mr. Hearst does not resemble his photographs. They do not reproduce his sandy complexion or his almost fiery hair and moustache. In manner of speech Mr. Hearst is not unlike his leader, Sir James Whitney. He has the same downrightness and something of the same force of deliverance. Assuming that those qualities in speech reflect similar qualities of the head, it is not difficult to understand why the Premier selected him out of his large following for promotion.

SILVER CAMPS REVIVING. There was a suspicion that he was

Due to Acid in the Blood-Can Only

rheumatism with liniments, plasters or hot cloths, as so many try

Sold by all medicine dealers or by mail at 50 cents a box or six boxes for \$2.50 from The Dr. Williams' Medicine Co., Brockville,

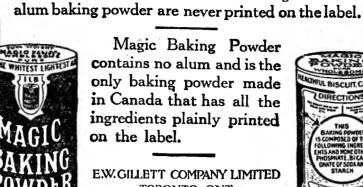
TOO SOON TO TELL.

"Have you a good cook now?" "I don't know. I haven't been home since breakfast."

TURN YOUR TIME INTO MONEY

There is a firm in Toronto who give hundreds of men and women an opportunity to earn from \$250.00 to \$1,500.00 every year with but little effort. This firm manufactures reliable family remedies, beautiful toilet preparations and many necessary household goods, such as baking powder, washing compounds, stove, furniture and metal polishes, in all over one hundred preparations that every home uses every day. Just one person in each locality can secure exclusive right to distribute these preparations to their neighbors. They pay 100 per cent. commission to their agents. Write and secure sole agency before it is too late. Address The Home Supply Co., Dept. 20, Merrill Building, Toronto, Ont., for full particulars There is a firm in Toronto who give hunMANY brands of Baking Powder contain alum. which is an injurious acid. The ingredients of

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contains no alum and is the only baking powder made in Canada that has all the ingredients plainly printed

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SOME INTERESTING COSSIP FROM THE QUEEN CITY.

The Minister of Lands and Mines-Northland's Possibilities-Trades Union Movement-Exhibition Criticism.

SILVER CAMPS REVIVING.

Due to Agin in the blood—ball only

be Cured Through the Blood

Not many years ago even doctors thought that rheumatism was only a local pain caused by exposure to cold or wet. Now they know that the trouble is caused by the blood becoming tainted with uric acid. This condition of the blood causes the muscles to contract, stiffens the joints and irritates the nerves. If not promptly treated the stiffness spreads and the pain grows worse until you are a helpless cripple, tortured day and night. If the disease touches the heart it means sudden death. You cannot cure rheumatism with liniments, plasters of better the north and cause of the silver camps. In Cohalt twenty-three properties have been reopened. And the liniments, plasters or hot cloths as so many try.

SILVER CAMPS REVIVING.

All the news from the northland serves to strengthen the optimism that has been developing during recent years. The known agricultural area is widening. Instead of 16,000,000 acres in the clay belt the figure has now risen to 20,000,000 acres in the clay belt the figure has now risen to 20,000,000 acres in the clay belt the figure has now risen to 20,000,000 acres in the clay belt the figure has now risen to 20,000,000 acres in the clay belt the figure has now risen to 20,000,000 acres in the clay belt the figure has now risen to 20,000,000 acres in the clay belt the figure has now risen to 20,000,000 acres in the clay belt the figure has now risen to 20,000,000 acres in the clay belt the figure has now risen to 20,000,000 acres in the clay belt the figure has now risen the optimism that has been the visite of \$16,000,000 acres in the clay belt the figure has now risen to 20,000,000 acres in the clay belt the figure has now risen to 20,000,000 acres in the clay belt the figure has now risen to 20,000,000 acres in the clay belt the figure has now risen to 20,000,000 acres in the clay belt the figure

LABOR UNIONS IN ONTARIO.

while, said the clergman, 'I be refer so rhot cloths, as so many try to do. You must go right to the root of the trouble in the blood. The scientific way to cure rheumatism is to take Dr. Williams' Pink Pills, which make new, rich blood that goes right to the root of the trouble. They sweep out the poisonous acid, loosen the aching joints and muscles and bring case and freedom where before had been pain and misery.

Miss Beulah Sheppy, Morpeth, Ont., says: ''Following an attack of measles I took inflammatory rheumatism. My joints became swollen and the pain was almost unendurable. I doctored with two doctors, but the pain was only relieved while I was taking their medicine, and soon returned. For six months I continued to suffer in this way. Then I tried electric pads, but they failed to do me any good. Finally a friend persuaded me to try Dr. Williams' Pink Pills, and I had not been taking them and soon found myself in perfect health and feeling like a new person. I never lose an opportunity to recommend Dr. Williams' Pink Pills and I cannot say enough in favor of them."

Sold by all medicine dealers or by many down and the going and at 50 cents a box or six, some of the labor leaders are coming to the surface as the printers, who are at present more and present strength of the bominion Trades and Labor Council, held in the measure and present in several and present strength of the moration of the first time in several that going the common and present strength of the moration of the strength of the moration in the pain was and present strength of the moration of the spressor that the progress and present strength of the brounties in the present in the province. While the organization is strong numerication that goes right to the trouble. They sweep out the poisson on the service of the trades union to the spread of the condition of the great to support the pain was only relieved while I was taking their medicine, and so on returned. For six months I continued to suffer in this way. Then I tried electric pads,

WORKINGMEN POOR POLITICIANS.

WORKINGMEN POOR POLITICIANS.

Some of the labor leaders are coming to realize that the question of wages, while of vital importance, is but one of many things which are of the utmost importance to the working classes' material condition. The question of land values in its relation to rent is one of these. So is the question of public ownership of natural monopolies. So is the question of taxation, including that most powerful and all embracing engine of taxation, the tariff. These things affect the earning power of the workers just as much as the rate of wages he receives. But the strike is useless as a weapon to grapple with them. And so far the labor unions of Canada, knowing only the strike as a weapon, have done practically nothing toward grappling with these problems. The labor man needs a new weapon. He scarcely knows yet what it is. He realizes clearly only that there is need of something, that conditions are rapidly stratifying into a form which does not bode best for the classes generally. Some day he will see that what he needs is political organization. But at present the efforts in the Province to organize a workingman's political party have fallen flat. That party's dependable strength in the city of Toronto is probably not more than a few hundred voibably not more than a few hundred voibably not more than a few hundred voibally not more than a

KIER HARDIE SCENTS TROUBLE.

Kier Hardie, the powerful but somewhat intemperate Scotch socialist labor leader, a former collier, but the match in mental equipment for political leaders anywhere, has been telling his Canadian brothers

some plain facts along these lines. He declared that in some respects privilege has already become entrenched in Canada in a way that it will take generations to rectify, if it can ever be rectified.

and in a way that it-will take generations to rectify, if it can ever be rectified.

No doubt one reason organized labor has been slow to agitate in political questions is that well organized labor has been so successful in keeping its wages up to a good standard, that it has thought the other matters were of trivial importance. Besides, on some of the most important issues labor men are by no means united in their opinion. A good example is the tariff question. At the moment some of the most forceful men in the unions in Toronto are free traders, or, at least, low tariff men. But while the union men of the city would follow these leaders over a precipice if a strike were involved it is doubtful if more than a small fraction would follow them in a free trade campaign. Judging by concrete results the labor men of Toronto are strongly protectionist.

One result of the Canadian labor men's large attention to the question of wages has been to arouse against him some resentment on the part of the great army of other workers and salaried people generally who are disposed to accept the statement that much of the high cost of living must be charged to the unions with their unending demands for higher wages. As a matter of fact, the interests of the union man, the farmer, the storekeeper, the blerk are largely in common. The problem is to find a basis for united action.

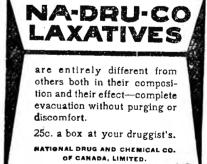
CRITICS OF THE BIG SHOW.

CRITICS OF THE BIG SHOW.

Now that the Exhibition is over, loyal critics who would not say a word while its success was in the balance, are raising their voices in protest on account of conditions in some of the departments. The chief complaint is that the Fair has been losing its agricultural character. It is a significant fact that the entries in live stock this year were much below those of previous years in point of number, and no satisfactory explanation has been forthcoming of why this was so. The live stock sheds and accommodation generally for this class of exhibits are far below what they ought to be and no doubt before another year a great change will be made in this regard. Those in charge of the Exhibition realize that if the Fair is to be truly representative of National, as it is termed, it must not be allowed to become lopsided.

BOTH THE SAME.

A clergyman on an Atlantic liner had to share a state-room with another man. "After a short while," said the clergyman, "I began to worry about some valuables



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let: "What a Bond Investment means." They may help you.

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