

Lieut.-Coi. S. G. Beckett, former C. of 75th Battalion, who died lead is his meh.

HARRIS IS AGAINST

EXTENDING TRACKS

In regard to the application for permission to extend the Parlament street of the armistice had been magnificent. The general praised the work of Coi. C. C. Harbottle of Toronto, actimiseisoner Harris reported as follows:

"I am of opinion that the Winchester street to Howard street, would not prove satisfactory, having regard for this and the fact that the Toronto railway franchise expires in 1921, I do not deem it wise to construct a car line over which the Toronto Railway Company would be permitted to operate. I think the service to this section of the issues of the permitted to operate. I think the service to this section of the construct a car line over which the Toronto Railway Company would be permitted to operate. I think the service to this section, of the city should be dealt with in the consideration of the clarest provided for the terms of the agreement in that behalt?"

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major of the 75th Batalion, who was appointed to headquarters staff in France, and has recently returned to

### Week's Campaign to Pay Off Church Mortgage Was Success

Presbyterian Church, Broadview avenue, last night, to celebrate the close of a week's campaign to collect \$25 .-000. The plan was to pay off a mort-gage of \$18,500 and to use the balance for alterations and equipment for the Sunday school. Reports of the nine teams, composed of young business and professional men in the congregation, were presented at the meeting, and showed that \$25,501 had been realized, with several subscribers still to hear from. The campaign was well organized and supported by the mem-

Rev. Dr. J. McP. Scott is in charge C

### MOTORCYCLIST ARRESTED

Charles Walters, 1259 East Gerrard street, was arrested last night by Acting Detective Winters on a charge of criminal negligence, following a motorcycle accident. Walters was driv-ing a motorcycle west on Queen street ast night, when nearing the corner of Bolton avenue he ran down and iously injured William Smith of 1307 East Queen street. Smith was rendered unconscious, and at St.
Michael's Hospital at midnight the
extent of his injuries had not been determined. Walters was allowed out on bail of \$2000.

BOBCAYGEON WEEK-END TRAIN VIA CANADIAN PACIFIC.

First Trip Saturday, June 7th.

The week-end train for Lindsay,

that the permission be given, the com-mittee, on the advice of Commissioner Warris, declined to accede to the re-

## MAURETANIA MEN LAND AT HALIFAX

Seventh-Fifth and One Hundred and Second Battalions for Toronto.

### ONE FOR HAMILTON

Fifty-Fourth for That City-Many Distinguished Soldiers Arrive.

Halifax, N.S., June 6.—The Cunard liner Mauretania, with 182 officers and 3507 other ranks, inciding the 87th Battalion for Montreal, the 75th and 102nd Battalions for Toronto and the 54th Battalion for Hamilton, arrived here early this morning from Liverpool and docked at pier two at 7 o'clock.

wished to break ranks for the purpose of greeting her he would not be prevented.

"Some of these men," he said, "have kiddies born after they proceeded overseas." He further stated that according to present plans there would be no formal parade after the first day in Teronto. Col. Harbottle said that Br gadier-General Odium, commanding the 11th Brigade, was planning to sail on the Minnedosa.

Among the officers returning with the 75th is a famous padre in the person of Major (Rev.) O. L. Baynes-Reed, D.S.O., of St. John's parish, Toronto. He won his D.S.O. during the Amiens fighting.

Gen. MacDonnell Home.

Major-General Anchibald MacDonnell, K.C.B., C.M.G., D.S.O., Legion of Honor, of Alexandria, Ont., who went overseas in command of the Stratheona Horse, was promoted to the command of the 7th Infantry Brigade and in June, 1917, to the command of the first Canadian division, was accompanied by Lady MacDonnell and daughter. He praised the work of Brigadier-Generals Tuxford and Thacker, who also returned on of Brigadier-Generals Tuxford and Thacker, who also returned on

slon, was accompanied by Lady Macponnell and daughter. He praised the
work of Brigadier-Generals Tuxford
and Thacker, who also returned on
the ship.

Capt. B. S. Hutcheson. V.C., M.C.,
of Mound City, Ill. who went over as
medical officer of the 97th Amprican
team of the ship.

Route of Parade.

The 15th Battalion reception committice are requesting the residents and
business people to decorate their homes
they in the first promote of the first homes
they in the first hand the supremsacrifice, I have organized and will lead
the veteran farade.

The following is the corrected list of
original officers of the 75th Battalion
the veteran farade.

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### MAYOR CALLS T.S.R. GOVERNMENT AFFAIR

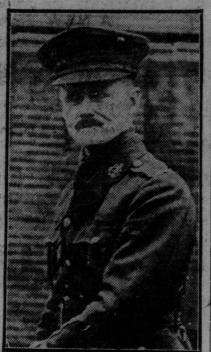
Mayor Church has by no means finger by the civic more of the government of the trouble, it is no affair of the foundations of the wards are an order as to future conduct. He wrote that the foundations of the wall six feet over the street line. Altho Controller McBride moved a resolution that the permission be given, the company with a street line. Altho Controller McBride moved a resolution that the permission be given, the company with a street line. Altho Controller McBride moved a resolution that the permission be given, the company with a street line. Altho Controller McBride moved a resolution that the permission be given, the company with a strict or more conducts. The control of the works of the wall six feet over the street line. Altho Controller McBride moved a resolution that the permission be given, the company with a strict or many stricts on the advice of Company and intermediate stations, is hed his efforts to impress on the prime minister that the street railway is herefore a matter for the government should near nothing and have nothing and have nothing the month of May 653 men were found employment by the civic and have nothing and have nothing the draw affairs are a matter for the government should instruct the railway were found employment by the civic and have nothing and have nothing the morth of May 653 men were found employment by the civic and have nothing the morth of May 653 men were found employment by the civic and have nothing the morth of May 653 men to civic were found employment by the civic and have nothing the morth of May 653 men were found employment by the civic and have nothing the morth of May 653 men of the work server found employment by the civic and have nothing the morth of May 653 men device on the draw of the mayor contains a matter for the government for the morth of the present insulations are far Mayor Church has by no means fin-

## COURT OF REVISION

The court of revision sat yesterday An inventor has attached an adjustment measuring rule to the foot were neard and many reductions of a stool used for trying on shoes in made. A number of big appeals were



ists, and that the champions of the plan of consolidated unions had absolutely no intention of disrupting the American Federation.



dale district. Commissioner Harris said the storm of rain on the night in question was the heaviest Toronto had ever experienced. He promised to have the matter of the "overflow enquired into at once.

### MANY WITHOUT WORK

TORONTO ISLAND DELIVERY. Delivery of The Morning World a Hanlan's Island Centre Island, and Ward's Island will resume on May 1st. An early and efficient service is assured. Orders telephoned to Main 5308 will receive prompt attention.

# The Merchants Bank of Canada

Proceedings of the Fifty-Sixth Annual Meeting of Shareholders on June 4th, 1919.

The Fifty-sixth Annual Meeting of the Shareholders of The Merchants Bank of Canada was held Wednesday. June 4th, in the Board Room at the Bank's Head Office at Montreal. The meeting was called to order at 12 o'clock noon.

On motion of Mr. W. W. Blackwell, the President, Sir H. Montagu Allan, was asked to take the chair.

Mr. J. M. Kilbourn was appointed Secretary of the meeting, and read the notice caffing the meeting.

The minutes of the last annual meeting were taken as read. The President, Sir H. Montagu Allan, then presented the Annual Report as follows:

### THE ANNUAL REPORT

I beg to submit on behalf of the Directors the Fifty-sixth Annual Statement of The Merchants Bank of Canada as at the close of business on the evening of the 30th April. 1919, together with a Statement of the Profits covering the relative period.

Notwithstanding ever-mounting operating costs, the net profits resulting from the year's business were \$1,383,569.40, being an increase over last year of \$146,888.44, a showing which, I believe, you will regard with satisfaction.

During the past year your Directors felt warranted in distributing an extra dividend of 1 per cent. and fn placing the stock upon an 11 per cent. basis. No doubt their action in this respect will have your entire approval.

The financial position of the Bank as reflected in detail in the Balance Sheet before you, will meet. I am sure, with your full ap-

Another Victory Loan last autumn was generously subscribed to Another Victory Loan last autumn was generously subscribed to by the Bank's clientels throughout the country, their total subscriptions reaching the very large sum of \$45,810,400, of which but \$4,333,800 was made up of conversions from previous issues. This left a net amount of \$41,476,600 paid in eash through the six months' period, and yet, despite this heavy withdrawal, our deposits for the year show the gratifying increase in total of \$24,780.330, or 21.85 per cent. over last year's figures, the Savings Department receiving \$15,958,008 of this sain.

Commercial Discounts have also grown apace, having increased \$19,680,410 during the year, indicating that the earning power of the Bank has been well maintained and that we are, to the common good, lending our full support to the agriculture and other producing industries of the country. For it may in truth be said, this important increase is made up of advances in one way and another towards assisting essentially produced industries throughout the Dominion.

An issue of \$1,400,000 of new stock has been made, but as the allotment was to Shareholders of record at 30th April, the matter will fall for reference more appropriately at next year's meeting. Suffice it to say in the meantime that the new allotments are being satisfactorily taken up,—a large proportion indeed, having already been paid for in full in advance of the instalment dates.

Since the signing of the Armistice on the 11th November last, we have opened numerous Branches and Sub-Branches at points carefully selected during the long period (ending with the Armistice), in which all the Banks maintained a strict embargo against branch extensions. These new fields of endeavor and profit are, in practically every case, realizing our expectations, and while the relative initial expense is not inconsiderable, we have every reason to believe we shall be rewarded by amply profitable results in due course.

You will, I am sure, join with your Directors in extending to the members of the staff, one and all, a word of cordial appreciation for their loyal and efficient services, to which the measure of progress the Bank has enjoyed is in no small degree attributable.

During the source of the year death removed our esteemed colleague, Mr. Andrew A. Allan, and in his untimely end the Bank has suffered a heavy loss, deeply deplored by all connected with the institution. He was a man of sound judgment and high principles, whose advice was at all times as valued as he personally was esteemed and respected.

The vacant seat upon the Directorate has been filled by the appointment of Mr. Lorne C. Webster, a large shareholder in the Bank and a man of wide business experience, connected with many important

All the various offices of the Bank have been inspected during the past twelve months.

The Auditors' Certificate is appended. All of which is respectfully submitted.

H. MONTAGU ALLAN,

# Statement of the Result of the Business of the Bank for the Year Ended 30th April, 1919.

counts, interest on deposits, and making full provision doubtful debts, have amounted to	for bad and	
Making a total of		821.543.32
This has been disposed of as follows: Dividend No. 124, at the rate of 10 per cent. per annum. Dividend No. 125, at the rate of 10 per cent. per annum. Bonus 1 per cent. paid 6th January, 1919 Dividend No. 126, at the rate of 11 per cent. per annum. Dividend No. 127, at the rate of 11 per cent. per annum.	=	

Government War Tax on Note Circulation
Written off Bank Premises Account
Contribution to Officers' Pension Fund
Contribution to Joint Campaign, Canadian Red Cross and Navy 

H. MONTAGU ALLAN, President.

D. C. MACAROW,

### General Manager.

# Statement of Liabilities and Assets at 30th April, 1919.

LIABILITIES.		
1. To the Shareholders. Capital Stock paid in Reserve Fund Dividends declared and unpaid Balance of Profits as per Profit and Loss Account	\$7,000,000.00 7,000,000.00 194,194.00	\$7,000,000.00 7,000,000.00 176,900.00
submitted herewith	574,043.32	437,970.92
2. To the Public	\$14,768,237.02	\$14,614,873.92
Notes of the Bank in Circulation	\$13,316,033.00 43,552,214.61	\$12,327,168.00 34,886,747.83
Balances due to Other Banks in Canada Balances due to Banks and Banking Correspondents	91,904,993.37 2,614,696.64	75,946,985.48 1,400,941.75
In the United Kingdom and foreign countries	105,076.96	1,161,976.79
Acceptances under Letters of Credit Liabilities not included in the foregoing	464,163.05	598,851.20
	\$166,725,404.95	\$140,937,544.97
Current Coin	\$4,946,946.33 7,000,000,00	\$4,890,061.36

Deposit in the Central Gold Reserves
Dominion Notes
Notes on other Banks
Cheques on other Banks
Balances Due by other Banks in Canada
Balances due by Banks and Banking Correspondents
in the United Kingdom
Balances due by Banks and Banking Correspondents
dents elsewhere than in Canada and the United
Kingdom
Dominion and Provincial Government Securities,
not exceeding market value
Railway and other Bonds, Debentures and Stocks,
not exceeding market value
Canadian Municipal Securities and British, Foreign and Colonial Public Securities other than
Canadian
Call Loans in Canada on Bonds, Debentures and
Stocks
Call Loans elsewhere than in Canadian Debentures and 8,405,602,50 985,044.00 6,082,616.99 3,215.80 5,912,092,50 893,076.00 5,311,786.12 4,704.37 82,580.50 1,357,843.03 5,435,464.66 6,005,573.65 4,060,204.70 15,238,399.32 14,589,065.54 Stocks
Call Loans elsewhere than in Canada ........... 5,223,953.88 3,906,648.93

\$62,750,188.94 Current Loans and Discounts in Canada (less Rebate of Interest)

Current Loans and Discounts elsewhere than in Canada (less Rebate of Interest)

Liabilities of Customers under Letters of Credit as per contra

166,725,404.95

303,000.00 515,149.12 355,000.00 310,615.02 \$140,937,544.97

4,886,438.98

H. MONTAGU ALLAN,
President.

D. C. MACAROW,
General Manage
REPORT OF THE AUDITORS TO THE SHAREHOLDERS OF THE
MERCHANTS BANK OF CANADA. MERCHANTS BANK OF CANADA.

In accordance with the provisions of sub-Sections 19 and 20 of Section 56 of the Bank Act, we report to the shareholders as follows:

We have examined the above Balance Sheet with the Books of Account and other records at the Chief Office of the Bank and with the signed returns from the Branches and Agencies and have checked the cash and verified the securities of the Bank at the Chief Office against the entries in regard thereto in the books of the Bank at 30th April, 1919, and at a different time during the year and found them to agree with such entries. We also attended at some of the Branches during the year and checked the cash and verified the securities held at the dates of our attendances and found them to agree with the entries in regard thereto in the books of the Bank.

We have charted all the information and explanations we have required.

We have obtained all the information and explanations we have required. In our opinion, the transactions of the Bank which have come under our notice, have been within the powers of the Bank, and the above Balance Sheet is properly drawn up so as to exhibit a true and correct view of the state of the Bank's affairs, according to the best of our information and the explanations given to us, and as shown by the books of the Bank.

Montreal, 23rd May, 1919.

(of the firm of Deloitte, Plender, Griffiths & Co.)

THE GENERAL MANAGER'S

Macarow, in addressing the interplace I would like to express, speaking on behalf of the Executive Officers of the Bank, indeed on behalf of the staff at large, our pleasure at having Sir Montagu Allan again amongst us and to extend to him our most cordial welcome.

In the mighty work overseas now happily satisfactorily and, let us hope, permanently concluded. Sir Montagu has, indeed, borne his share and it must be a proud thought to him, as it is a gratifying reflection to us, that in connection with that great work, his is a record of high and patriotic duty manfully embraced and efficiently carried through. (Applause.)

My words, Sir Montagu, but ex-

My words, Sir Montagu, but ex-press feelings sincerely entertained. Your welcome is one of unaffected press feelings sincerely entertained. Your welcome is one of unaffected cordiality.

The moment is opportune, I am sure you will agree, and I gladly take advantage of it, to pay a tribute to the Vice-President, Mr. Blackwell, who has filled the chair throughout the President's absence with such a measure of outstanding capacity. From the rich storehouse of his wide, varied and practical business experience, he has given with an unstinted hand, and it is no empty conventionality to say that the measure of progress the Bank has enjoyed during his incumbency is due in no small degree to the benefit of his sound advice and the inspiration of his constructive courage. Withal, his courteous and considerate demeanor to everyone has made his a figure around the Executive Offices of the Bank as welcome as it is honored and respected. (Applause.)

After the concise yet comprehensive references and explanations made by the President in his address, which you have just heard, any attempt on my part at amplification with respect to the outturn of the year's operations in the matter of profits and to the general financial statement would, indeed, be superfluous and time-wasting.

I will, therefore, content myself by saying that I hope the situation as reflected by the figures given will be satisfactory to all and measure up in full degree to the expensed.

pectations and wisnes of eyeryone interested in the Bank's progress.

Last year, you may remember, I said that you might entertain with full confidence the comfortable assurance that the whole asset column represented dollar for dollar in actual value, I take pleasure in repeating that assurance this year—and with double emphasis.

May I be permitted to add a few brief and sketchy words of a general character and interest?

It is with feelings of intense relief that we now find ourselves gradually moving into peace times, leaving behind us that stressful period so darkened by the war's depressing shadows and under the dread pail of which we had become accustomed to live and to view things. But in this transition period we cannot fail to realize that with the readjustment come many difficult problems, financial and otherwise, to face and solve. This, however, is a country of well-nigh boundless potentialities and we can, I think, whatever be the perplexities of the moment, view the ultimate future with every measure of confidence.

Of the spirit and virility of the Canadian people, we have had abundant illustration during the past few years. That spirit has carried us through the difficulties of the war period; that spirit, I know, will enable us to meet the no less difficult and complex questions by which we are now confronted. Sanity and cooperative effort are all that are needed. Let reason reign.

Reference was made last year to the paramount necessity of keeping the wheels of industry uninterruptedly moving, and to the major importance, with that end in view, of developing along broad lines our export trade, to which, indeed, we must look in large measure for the carrying and eventual liquidation of our war indebtedness.

Much has been done during the twelve months in preparation for realizing upon the exportable surplus of this country's raw materials, foodstuffs and manufactupes, but as the development of a broad foreign trade is not a matter of a single year or even decade, it is to be hoped that having

along far-sighted and progressive lines.

In this connection it may be pertinently added that a solidly-established mercantile marine of our own is of the greatest national importance, if not indeed, an absolute essential, if we are to succeed in any large and permanent way in world trade. That this country will in course of time have its own ships in which to carry its own products to the markets of the world is a consummation devoutly to be wished and courageously striven for.

Without in any way attempting to touch upon matters having, perhaps, a more or less political aspect, may I be permitted to draw attention to the question of Imperial Preference and to express the keen feeling, of interest and appreciation which we all must experience at the mother country's first step in the development of this farreaching and all-important policy. Imperial preference and Inter-Imperial trade arrangements, will, I hope and do varily believe, be the livest kind of issues by the time we again meet for the purpose of submitting and discussing another year's business.

You will be interested in knowing

mitting and discussing another year's business.

You will be interested in knowing that according to our reports the condition of Canada's greatest industry, agriculture, is this year rich in promise, especially in the Western Provinces, where the crops have seldom, if ever before, got away to a better, start.

We recently organized and put in motion the Bankers' Trust Company, which will operate to some extent as an auxiliary to the Bank. Such Companies, well managed, are excellent, both as conservers of old and

76,194,016.15 239,987.29 creators of new business for the Bank with which they are associated and we expect our Company, which opened its doors on the first of May will prove a strong, conservative and useful ally. The want of such ar affiliated Company has been felt if an increasing degree for some year past.

useful ally. The want of such an affiliated Company has been felt in an increasing degree for some years past.

Just one further word as to that all important asset which the Balance Sheet does not reveal—the staff; I cannot too strongly endorse the words of appreciation so fittingly expressed by the President and I have no hesitation in saying that in point of loyalty and efficiency the staff of this Bank is second to none.

For a long period prior to the signing of the Armistice and during demobilization thereafter, the staff of the Bank was reduced, indeed, to a veritable "thin red line," but while numerically weak the spirit was there in full strength and we were enabled as a result to conserve and develop our business in the notably satisfactory manner reflected by the comparative figures shown. (Applause.)

So much for that section of the staff, who, for one reason or another, were rendered ineligible for military service. Theirs is a record which we recognize with appreciation and view with pride.

As to those who joined the colors, you will be interested in knowing that from a staff of 1300 odd at the outbreak of war, enlistments numbered no less than 823, or roughly 63 per cent. of the whole, which must very nearly represent 100 per cent. of the eligibles. (Applause.)

Of those splendid young men. 73 made the supreme sacrifice, 87 were wounded, some more than once, and many received high decorations for valor and efficiency.

To the memory of those whose bodies sanctify the soil of France and Flanders, we can but offer the highest tribute of reverential respect.

To those incapacitated through wounds and otherwise, we are giadly endeavoring to render such assistance as lies within our power.

And to those eligible for re-entering the service of the Bank we are finding positions upon a scale of remuneration which provides against their suffering any hardship in a monetary sense by reason of having joined the colors. In other words, we are giving to each and every man the same salary as when he left, put

had he temained.

To put it in a word, Gentlemen, we are proud of our staff, one and all, and I am sure you will agree with me that we have every reason to be proud of them. (Applause.)

On motion of Mr. D. Kinghorn, seconded by Mr. W. B. Blackader, Messrs. Vivian Harcourt and Gordon Tansley, of Deloitte, Plender, Griffiths and Co., were reappointed Auditors of the Bank.

Increase in Capital Stock.

It was moved by the President, seconded by the Vice-President, seconded by the Vice-President, and is hereby increased from ten million dollars (\$10,000,000) to fifteen million dollars (\$15,000,000) by the creation of fifty thousand (50,000) new shares of the par value of one hundred dollars (\$100.00) each."

It was explained by the President

It was explained by the President that there is no intention of issuing this Capital in the near future, but that it was thought possible to make timely provision well in advance of possible or probable requirements.

The resolution was unanimously adopted.

On motion of Mr. R. Campbell Nelles, seconded by Mr. A. Halg Sims, Messrs. John Patterson and Arthur Browning were, by unanimous vote, appointed scrutineers, and instructed to cast one ballot for the election of the following persons as Directors: Sir H. Montagu Allan, Mr. K. W. Blackwell, Mr. Thomas Long, Mr. F. Orr-Lewis, Hon. C. C. Ballantyne, Mr. A. J. Dawes, Mr. F. Howard Wilson, Mr. Farquhar Robertson, Mr. Geo. L. Cains, Mr. Alfred B. Evans, Mr. E. F. Hebden, Mr. T. Ahearn, Lt. Col. Jas. R. Moodie, Mr. Lorne C. Webster.

The ballot having been cast, the directors, as named, were declared to be elected.

The President—"Before we adjourn I would like to say a few words. As you know, I have been overseas four years. During that time there has been a change in the General Managership of the Bank. I have not hitherto had opportunity of saying anything to the Shareholders with regard to our new General Manager.

"I do not wish to say too much about him because the result of his work has been so good that to express my opinion of it might be regarded as unduly flattering, and I may pertinently add that in so far as I can ascertain, he has the full support of a loyal and efficient staff. As President of the Bank I may say that his work has given me and the Directors every satisfaction and confidence for the future of the Bank, and I am sure that you will all agree with me that in Mr. Macarow we have found a very efficient man as General Manager." (Applause.)

On motion of Messrs. John Patterson and S. M. Baylis, a vote of thanks was tendered the General Manager and Staff, which was briefly acknowledged by Mr. Macarow, who said that while he fully appreciated the kind, over-kind, references to himself, it was not affectation on his part to disclaim any measure

Lango Ent Front

Spec Heat

Seven days heat on the Di for Alphonso I ng a 30-day

> "But alone a terrible "Did sleep fo

"Unt right. so nerv to feel "I gu nervous "I su

"You