The World is the most extensively circulated and widely read newspaper published in Canada. It knows no party or personal allegiance in treating public measures.

The World aims to have the largest circulation by deserving it, and claims that it is unsurpassed in all the essentials of a metropolitan news paper.

The World is offered at a price which places it within the reach of all: $3 per annum; $1 for four months; 25 cts. for one month.

The Street Railway Franchise.

There are a number of considerations which must be hammered into the aldermanic and public minds in order to realize the most out of the street railway franchise and property.

First of these is that we must have civic proprietorship. With proprietorship go the profits, be they great or small.

Secondly, we do not want civic administration. With such management there is great danger from extravagance, carelessness, aldermanic interference on behalf of friends or districts, and the intimidation practised on aldermen.

Thirdly, the city ought to secure the profits arising out of the increased traffic and decreased operating expenses which are bound to ensue from the adoption of the electric system. For, bear in mind, as the city grows, and it is bound to grow rapidly, the traffic will increase; and as the cars will be faster, cleaner and more frequent they will pick up more passengers; so that instead of the gross receipts being over $700,000 a year they will exceed $1,000,000 the first year of the change. And before the agreement of 30 years will have expired the gross receipts will be over $4,000,000.

The Kerr-Brock offer is the only one that secures all these points for the city, and will give us at the start a better income than the offer of the Kiely-Everetts and a much larger one as the traffic develops as it must develop.

The Kiely-Everetts make a plausible offer as a start-off, but they know that there are millions in the franchise for them after the first five years are over.

As to the Kiely-Everetts not asking the city to find the money to acquire the road, to pay off the bonds, and to find the money to make the conversion from horse to electricity, there is this answer that they really find the money on the strength of the city's property, and that if they find it in this way they make the city eventually foot the bill, so that as a matter of fact it would pay the city to do the financing direct instead of through these speculators.

As to the bugbear that the operating expenses cannot be defined, and that under this guise the Kerr-Brocks can work in all sorts of charges and thereby reduce the net profits, there is this answer, that the operating expenses can be defined in a legal document just as accurately as the relations of landlord and tenant in a lease, and the interests of the city thoroughly protected. Mr. Samuel Blake, we imagine, would tell the council that there need be no fear on this score.

If the city can be put in possession of a million dollars a year, within ten years, as we believe it can by adopting the Kerr-Brock offer, then it is the duty of the council to close with them and decline the other offer.

D'Alton McCarthy's Position.

D'Alton McCarthy has not succeeded in his Equal Rights agitation at Ottawa. His failure is due for one thing to a mistake in the field of his agitation. It was in Ontario, not in Dominion politics, if any place, where an agitation essentially Protestant could have succeeded. Two-fifths of the population of Canada is Catholic, and for that reason Government at Ottawa can only exist whenever race or creed questions arise by compromise. But in the Province of Quebec the Government is on Roman Catholic lines, and if Protestants wish to follow suit they can only do so in Ontario and Manitoba. They cannot do it successfully at Ottawa.

It therefore follows that if Mr. McCarthy wishes to offset what he calls the Roman Catholic aggression of Quebec he must do it in Ontario, and to do it in Ontario he must go into Ontario politics and attack Oliver Mowat. That is the cold logic of the case. To attempt to establish anything like a Protestant Government at Ottawa is to court failure.

Mr. McCarthy if he intends to continue along his present lines ought to change places with Mr. Meredith.

Henry Barber & Co. have just had issued from the office of Hunter, Rose & Co. a new edition of "The Assignments and Preferences Act." It includes the amending Acts up to date, with timely and useful notes by Mr. R. S. Cassels, barrister-at-law, and makes a very valuable litt le work of reference for men in all sorts of business.

The St. Thomas Journal says that the reason Sir John Thompson declined to form a Ministry is because "he is too good a Catholic to take precedence of an Abbott."

The Bank Meetings.

Four Canadian banks held meetings of their shareholders yesterday, viz.: the Toronto and Imperial of Toronto and the Merchants' and La Banque Jacques Cartier of Montreal. The directors of the Bank of Toronto made a statement showing the net profits for the year to have been $282,449.94, from which two half-yearly dividends of five per cent. each were paid and $100,000 added to rest fund. The rest account now amounts to $1,500,000. The board pay a tribute of respect to the memory of Mr. W. R. Wadsworth, their late colleague and one of the charter members of the bank.

The Imperial Bank appear to have done a fine year's business, the net profits footing up to $222,828.94. They paid an eight per cent. dividend and placed $50,000 to rest account. The rest fund is now over a million of dollars.

The Gambling Heir.

[Christian Guardian.]

Whether Sir William Cumming cheated or did not cheat is an unimportant matter to the general public. It is the connection of the heir to the Throne of England with such disgraceful affairs that has shocked public feeling. A great deal is made of the fact that he condoned and covered up the disgraceful conduct of an officer in the army. It seems to us the chief disgrace is in the fact that the future King of England should be revealed as a regular gambler, carrying around his gambling "counters" wherever he visited. If it had not been established by unquestionable evidence, one could hardly believe that the Prince of Wales would quietly pocket the ill-gotten gains won from personal friends at the gambling table, as if it was quite a proper thing. We do not wonder at the indignant feeling that has been evoked by these revelations.

DREDGING YONGE-STREET SLIP.

The Reason Why Typhoid Fever Is On the Increase.

Some time ago the night soil excavators were caught in the act of dumping the contents of privy pits in the lake. Great was the outcry and the offenders were severely reprimanded by the Local Board of Health. Now, however, the city has been discovered to have been doing exactly the same. The Yonge-street slip is in process of being dredged out, the filthy dredgings being conveyed in a scow outside the Island and there dumped in the lake. This has been going on for two weeks, and the result is that the city water has been thoroughly contaminated. Typhoid fever is also greatly on the increase, and the Medical Health Officer ascribes it to this action of the city. Yesterday afternoon, after consultation with the Mayor, Dr. Allen requested Ald. Graham to call a meeting of the Local Board of Health to see what action was to be taken. Meanwhile the citizens are drinking copious draughts of the contents of the Yonge-street slip.

Facts For the Ladies.

From the large sales made and the daily increase in the number of customers it is quite evident that the ladies of Toronto in buying their Spring Drygoods appreciate the advantages offered them in the sale of Nicholas Rooney's large wholesale stock at retail.

For the benefit of those who may not have visited the warerooms, No. 62 Yonge-street, we might mention that you will find there everything in Linens, Silks, Curtains, etc.

We have just opened five large cases of English Cotton Sheetings. We have an immense stock of Quilts, Towels, Table Linens, Table Cloths, Napkins, Handkerchiefs, Nottingham Lace Curtains, Swiss and Applique Curtains.

And if there is one line more than another in which we outstrip all competition it is Dress Silks. We have all the celebrated makes, Failles Français, Royals, Merveilleux, Gros Grains, and we have the best stock in Canada of the world-renowned Bonnet's Silks, which stand unrivalled.

Remember, the whole stock is offered at retail in any quantity you want at less than wholesale prices. 136

An inspection will satisfy you that such values were never before offered in the city.

June Is the Month for Weddings.

Amongst yesterday's weddings were the following:

Rev. A. L. Macfayden, pastor of Toronto Junction Congregational Church, to Miss Florence E. White, eldest daughter of Joseph White. The ceremony was performed by Rev. W. G. Allen of St. John's, Rich., at the residence of the bride's father, 55 Sherbourne-street. The bridesmaids were Misses Allie and Clara White and the groom was attended by Rev. J. W. Gibson and Mr. Balford Johnston.

Mr. W. T. Gray, son of Col. John Gray, was yesterday married to Miss Helen Henderson, eldest daughter of Mr. T. Bond Henderson of Melbourne-avenue. The ceremony took place in St. Mark's Church, the officiating minister being Rev. Richard Harrison. Miss Maude Henderson was bridesmaid and Mr. H. B. Brashier "best man."

Mr. Charles Hamilton of Rice Lewis & Son, was yesterday married to Miss Bertha Lillian Ross, daughter of the late Mr. Peter Ross of Spadina-avenue. The ceremony was performed by Rev. Dr. Langtry in St. Luke's Church. Mr. Hamilton was the recipient of a handsome timepiece from his fellow-employes.

The Coming Convention.

Of all the Canadian and American Railways of the N. Y. Trunk Line Association was the only one that refused to grant round trip tickets at single fare to those attending the Great International Convention of the National Educational Association which opens here July 14. All friends of the Association will be pleased to learn that the Trunk Line Association has reconsidered its first decision, and like other roads has granted the single first-class fare for the round trip.

The following extract from a letter received by Mr. Hill, Secretary of the Local Committee, contains full information regarding this important concession: "One fare per capita for the round trip by the routes traveled, tickets to be sold from July 8 to 15, good for return July 14 to 20, and for continuous passage in either direction. Tickets may be extended by depositing them with joint agent of the terminal lines at Toronto on any date from July 11 to 16 inclusive. Extension of time will not be made for a period which will enable the original purchaser to leave Toronto later than Sept. 25.

British Columbia and the Single Tax.

The following enactments, which became law at the last session of the Local Legislature of British Columbia, are three steps in the direction of a single tax on land values, excluding improvements:

1. Improvements upon homesteads have been exempted from provincial taxation to the extent of $500.

2. The wild land tax has been changed from a specific to an ad valorem tax. Wild land that formerly paid 7½ cents per acre will now be assessed at two per cent. of its value.

3. Municipalities have been granted power to exempt improvements altogether and to tax land values to the extent of two and a half per cent.

A New Westminster paper states that the ratepayers of New Westminster will undoubtedly take advantage of the last named clause next year, as a majority of them are strongly opposed to the taxation of improvements.

"Alongside or Next."

The Dame v. Dingman case, commenced Tuesday, occupied the attention of Judge MacMahon and a jury till after 5 o'clock last night. The jury was out for an hour and a half and decided that the horse was not quiet and that Dingman must pay the plaintiff $450 in cash.

An interesting case is now before the court between Howard & Wilson, publishers of The Farm, Field and Stockman, Chicago, and A. H. Dixon & Son of this city. The plaintiffs sue for $500 claimed by them for advertising. In the contract the defendants first asked that their ad. be placed "alongside" reading matter and afterwards used the word "next." Dixon now refuses to pay because the advertisement was not properly placed. The case proceeds to-day.

Events at Osgoode Hall.

The motion to reinstate L. W. C. Titus as a barrister came up before Mr. Justice Robertson yesterday, but was enlarged for one week.

The argument in the case of Hager v. O'Neil regarding the legality of a mortgage on a house of ill-fame in Albert-street, was continued before the Chancery Divisional Court yesterday and judgment was reserved.

At a meeting of the judges on Saturday last the province was divided into circuit districts for the holding of assizes. The list of the fall assizes and chancery sittings will be announced in a few days.

The honor examination of the first-year law students was held yesterday, that of the second-year will be held to-day and to-morrow.

Clarets.

I make a specialty of clarets and have the largest stock of any house in Ontario, either wholesale or retail. Our own bottling sold at $3.75, $4.50 and $5.50 per doz. quarts, and are the best value ever sold in this city. Those shipped by the celebrated firm of Lapanapier & Co., Bordeaux, are Florac, $2.25 per case, qts.; Chateau de Roc, $7.25; St. Julien, $8; Pontet Canet, $12; Chateau de Vallon, 1881, at $15. Will ship to any part of Ontario. William Mara, 280 Queen-street west. Telephone 713. ed

Lace Curtain Sale.

If any reader of The World has the faintest idea of purchasing a pair of lace or chenille curtains, the big purchase just made at 202 Yonge-street offers a great inducement to make the idea practical. A wholesale stock to pick from, at a guarantee of less than wholesale figures for a single pair, should make a big hum in this department all this week at McKendry's. 246

Something to Admire.

The handsome and artistic picture of "Little Miss Canada," got up by the York Soap Co. (Limited), is something to be seen and admired. The design is chaste and striking and the execution (the work of the Toronto Lithographing Co.), is not excelled by any of the imported plates. As an attractive picture it is well worth having in the house and is within the reach of all, being given away with every five-box order of the company's incomparable goods. Magnetic, Wonder, Leader and Family Soaps and Lily White Washing Compound. 624

On the Square.

When you go to New York stop at Hotel Bartholdi, corner 23rd-street and Broadway (Madison-square). European plan. Office: Alex B. Craig, late of Rossin House. 24

Distrustful People.

Make an exception in favor of Dr. Fowler's Extract of Wild Strawberry. Its known virtues as a cure for diarrhœa, dysentery, cholera morbus and all bowel complaints cause all who use it to regard it as the most reliable and effectual remedy obtainable.

Vigilant Care.

Vigilance is necessary against unexpected attacks of summer complaints. No remedy is so well known or so successful in this class of diseases as Dr. Fowler's Extract of Wild Strawberry. Keep it in the house as a safeguard.

THE BANK OF TORONTO.

The annual general meeting of The Bank of Toronto (being the 55th since the commencement of business) was held at the banking house of the institution, June 17, 1891.

On motion George Gooderham, Esq., was called to the chair, and Mr. Coulson was requested to act as secretary.

Messrs. Walter S. Lee and T.G. Blackstock were appointed scrutineers.

By request of the chairman the secretary read the following:

Report.

The Directors of The Bank of Toronto beg to present to the Stockholders the 55th Annual Report of the Bank's affairs.

Notwithstanding the feeling of uncertainty that prevailed so widely, and the unfavorable conditions under which many branches of business have been suffering during the past year, your Directors have pleasure in reporting that the net profits of the year have been maintained.

After making full provision for all losses and deducting expenses, interest accrued on deposits and rebate on current discounts, the net profits amount to the sum of.....	$ 282,449.94
The balance at credit of profit and loss on 31st May, 1890, was.....	23,808.67
	$306,258.61

This sum has been appropriated as follows:

Dividend No. 69, five per cent.....	$100,000.00	
Dividend No. 70, five per cent.....	100,000.00	$200,000.00
Added to rest account.....	100,000.00	
Carried forward to next year.....	6,258.61	
		106,258.61
		$306,258.61

The addition to the Rest thus reported makes this fund amount to $1,600,000.

The Directors desire to avail themselves of the provisions of the Banking Act authorizing the formation of an Officers' Guarantee Fund. A resolution will be submitted for your approval authorizing them to establish this fund and to contribute thereto out of the funds of the Bank.

A branch of the Bank has been opened in the Town of Brockville under favorable auspices.

The Directors cannot close this report without referring to the loss the Bank has sustained in the decease of their late colleague, W. R. Wadsworth, Esq. Mr. Wadsworth was one of the charter members of the Bank, and by his sound judgment and experience at all times rendered it good service.

To fill up the vacancy the Directors, acting on the powers conferred upon them, elected John Leys, Esq., of Rice Lewis & Sons (Limited).

The various officers of the Bank have fulfilled their duties to the satisfaction of the Board.

The whole respectfully submitted.

(Signed) GEORGE GOODERHAM, *President.*

GENERAL STATEMENT.

30th May, 1891.

Liabilities.

Notes in circulation.....		$1,394,219 00
Deposits bearing interest.....	$5,634,850 80	
Deposits not bearing interest.....	1,563,219 22	
		7,197,570 02
Balances due to other banks.....		123,689 76
Unclaimed dividends.....	120 00	
Half-yearly dividends payable 1st June, 1891.....	100,000 00	
		100,120 00
Total liabilities to the public.....		$8,815,598 78
Capital paid up.....	$2,000,000 00	
Rest.....	1,600,000 00	
Interest accrued on Deposit Receipts	$47,235 00	
Rebate on notes discounted.....	86,533 00	
	133,768 00	
Balance of Profit and Loss Account carried forward.....	6,258 61	
		3,740,046 61
		$12,555,645 39

Assets.

Gold and Silver Coin on hand.....	$ 333,493 89	
Dominion Notes on hand.....	749,432 00	
Notes and Cheques of other Banks.....	213,077 95	
Balances due from other Banks in Canada.....	72,571 83	
Balances due from agents of the Bank in Great Britain.....	273,757 49	
Balances due from agents of the Bank in the United States..	281,663 68	
Municipal debentures.....	86,533 06	
Total assets immediately available.....		$ 2,006,529 45
Loans and bills discounted.....	$10,416,911 09	
Overdue debts (estimated loss provided for).....	5,207 44	
Real estate other than bank premises.....	6,997 41	
		10,429,115 94
Bank premises.....		120,000 00
		$12,555,645 39

(Signed) D. COULSON, Cashier.

Toronto, May 30, 1891.

After the reading of the above the President, George Gooderham, Esq., addressed the meeting as follows:

GENTLEMEN,—In moving the adoption of the report, I ask your indulgence while I make a few remarks in enlargement of the topics contained in it.

The past year has been, as you are doubtless aware, an eventful one in financial centres of two continents. Unwise if not reckless investment and speculation in questionable securities resulted in enormous losses and lock-up of capital and threatened disaster unparalleled in extent, which was only averted by measures as unique as they were successful. Happily we in Canada were interested mainly as onlookers, yet during the time this apprehension and uncertainty prevailed those having your interests in charge had additional cares and anxieties.

In our own surroundings little has transpired that seems to call for lengthy comment from me.

The crops were only fair, although somewhat better than the preceding year. Enhanced prices, however, made up for the deficient yield. Fortunately the increased duty imposed by the McKinley tariff on our barley imported into the United States did not come into force until the bulk of the crop had been shipped, and we have yet to experience the full effect of this legislation on this large and important crop.

The cheese industry, I am happy to say, experienced a successful and prosperous season, the production and export being the largest in the history of the trade. Prices were good and the farmer, factory man and dealer all made money.

The export of cattle was very active; the number shipped largely exceeded that of any former year. Prices were good and caused a large and active circulation of money. Farmers and feeders did well; the shippers, however, barely held their own during the early part of the season and experienced considerable loss towards its end.

The results of the year in the timber and lumber trades were unsatisfactory. In Britain prices were much depressed and very unremunerative returns were received by manufacturers and shippers, while shipments to the United States were delayed owing to the impending tariff changes, which did not take place until too late in the season to permit of any considerable movement.

The results to merchants and manufacturers cannot, I think, be said to have been satisfactory. Speaking generally, profits have been small and losses much in excess of an average. Of this there is ample evidence, in the large increase in numbers and importance of failures that have taken place.

The bank has not come through the year without its reverses, and while we have benefited by the conditions that were productive of increased activity in business, we have also met with more than the usual amount of losses. But reviewing the business as a whole, I think we can congratulate ourselves on the results of the year's operations. We have been faithful in endeavoring to ascertain the full extent of the bad debts and in writing them off, in addition to making provision for possible losses in cases where doubt and uncertainty seemed to exist; and having done this we are still able to report profits somewhat in excess of last year.

As a result of investigation made, the board decided to open a branch of the bank at the town of Brockville, and we are justified in saying that up to this time the results have exceeded our expectations.

You will all share in the regret which is expressed in the report regarding the death of the late W. R. Wadsworth, Esq. He was one of the petitioners named in the Act of Incorporation, and his name also appears in attendance at the first meeting held for the purpose of organizing the Bank. In all the preliminary steps he took an active part, and shared in the duties and responsibilities of the provisional committee. He has, therefore, had a longer connection with the Bank than any of our number, and his interest in the Bank's affairs continued to be manifested throughout this long period of over 35 years.

The directors have had under consideration the establishment of an Officers' Guarantee Fund in connection with the Bank, to which the officers should contribute. The rule has been to take the bonds of private parties as sureties indemnifying the Bank against loss from the want of fidelity on the part of employes. This rule has on the whole worked well, but the absolute enforcement of it has been in some cases attended with difficulties, and we have thought that it might be supplemented by the establishment of a fund of this character. The bank has been singularly free from irregularities on the part of its officers, and it is anticipated that a light assessment made upon the salaries of the employes, together with contributions made by the Directors out of the bank's funds, will in a few years form a sufficient guarantee against the possibility of loss accruing to the bank from this source, and also prove to be of advantage to the staff. As the Banking Act requires that your authority be given to the Directors to make contributions of this character a resolution dealing with the matter will be submitted to you.

I have at times in my remarks on these occasions called attention to the steady increase that is taking place in the bank's business and the changes shown by the figures presented in these annual statements, and I have again had prepared a comparative statement, showing the position of the bank as presented at the annual meetings in the years 1861, 1871, 1881 and 1891.

Capital, Rest and Profits Reserved.

	Capital.	*Rest and Profits Reserved.*
Annual statement, June, 1861.....	$ 789,570 00	$ 79,993 04
Annual statement, June, 1871.....	1,400,000 00	655,661 85
Annual statement, June, 1881.....	2,000,000 00	934,506 66
Annual statement, June, 1891.....	2,000,000 00	1,740,046 61

Increase in rest and profits reserved in last 10 years, $805,539 95—over 88 per cent.

CIRCULATION.

In 1861 our circulation was.....		$ 571,674 00
In 1871 our circulation was.....		1,157,364 00
In 1881 — owing to the Government having withdrawn the right to issue $1's, $2's and $4's it was reduced to.....		864,364 00
But in 1891 it had risen to.....		1,394,219 00

an increase of over 60 per cent. in 10 years, and I may further add that the circulation during the past year reached the sum of $1,800,000, being $200,000 greater than the highest point reached in any previous year.

Deposits.

The deposits in 1861 were.....		$ 478,467 05
" 1871 "		2,328,055 91
" 1881 "		3,763,811 53
" 1891 "		7,197,570 02
the increase in the last 10 years being 127 per cent.		

Discounts.

The loans and discounts in 1861 were	$1,407,318 49	
" " 1871 "	4,619,997 64	
" " 1881 "	5,994,498 49	
" " 1891 "	10,429,115 53	
an increase of 75 per cent. in the last 10 years.		

In no decade has the increase been so marked as in the last one. Circulation, deposits and loans have grown steadily, and we can look forward hopefully, feeling that we have the confidence of the public and believing that we are justified in expecting a continuance of that confidence.

The report concludes with expressing satisfaction with the way in which the officers of the bank have discharged their duties. I can only say in addition to this that the increase in business and the continuance of such statements as have been presented from year to year are largely due to the care and watchfulness exercised by the cashier and managers, and the assistance rendered by the other officers of the bank.

With these remarks, gentlemen, I beg leave to move, seconded by the Vice-President, that the report be adopted.

The resolution was adopted.

Moved by Walter S. Lee, Esq., seconded by Henry Gooderham, Esq., that the Directors are hereby authorized to establish a guarantee fund for the officers and employes of the Bank of Toronto, and to contribute thereto from time to time out of the funds of the bank.

A resolution was then passed tendering the thanks of the stockholders to the President, Vice-President and Directors for their care and attention to the affairs of the bank during the past year.

Balloting for the election of Directors for the year then took place, and the scrutineers subsequently reported the following named gentlemen unanimously elected:

GEO. GOODERHAM, ALEX. T. FULTON,
WM. A. BEATTY, HENRY COVERT,
HENRY CAWTHRA, WM. G. GOODERHAM,
JOHN LEYS.

The new board met the same afternoon, when George Gooderham, Esq., was unanimously re-elected President, and Wm. H. Beatty, Esq., Vice-President.

THE MILLER BROS.' TENDER.

A Big Toronto Syndicate Formed Behind It.

An emergency meeting of the Special Committee on street railway affairs has been called for this afternoon at 2. The business before it is the consideration of a new phase assumed by the Miller Bros.' tender. These gentlemen have allied themselves with a syndicate of well known Toronto business men. They are: H. S. Howland, President of the Imperial Bank; A. Nelson of the Rossin House; A. J. Parker, President of the Acme Silver Co.; J. S. Fullerton, Q.C.; C. J. McQuaig (of McQuaig & Mainwaring); Alfred Ansley (of Gillespie, Ansley & Martin); D. W. Clendenan, Mayor of West Toronto Junction and W. J. Cook, Barrister, Toronto. The capital of the company is $400,000, of which has been subscribed and 10 per cent. already paid in.

When the tenders were opened the Millers sent in a bond with theirs, but subsequently hearing that it was informal they brought down a marked check for $30,000 to City Treasurer Coady, in order to make assurance doubly sure. Mr. Coady refused to accept it and referred them to Ald. McDougall, chairman of the committee. That gentleman agreed to accept the check without prejudice, and the meeting has been called to see what is to be done in the premises.

Through Wagner Vestibule Buffet Sleepnig Car Toronto to New York via West Shore Route.

The West Shore through sleeping car leaves Union Station, Toronto, at 4.55 p.m. daily except Sunday, arriving in New York at 10.10 a.m. Returning this car leaves New York at 5 p.m. arriving in Toronto at 10.25 a.m. Sundays leaves Toronto at 11.10 p.m. connecting with through car at Hamilton.

Robinson's Musee.

The audiences at the Musee this week are thoroughly satisfied with the fine attractions which the management have arranged for them for their edification and amusement, and both the lecture hall and theatre are studded with novelties and artistic talent. The Samoan warriors, from the Isle of Apia, are a band of heros by their noted conduct in rescuing the sailors who were wrecked off their coast in the terrible hurricane of March, 1889. They also give their native songs and war dances and are interesting characters.

Soiree Musicale.

There will doubtless be a fashionable gathering at the Art Gallery, Academy of Music, on Friday evening at 8.30 o'clock to hear the talented young basso, Signor P. Delasco, late of the Emma Juch Opera Company. He will be assisted by Mrs. Caldwell, prima donna soprano; Miss Janes, pianiste; Mr. T. D. Beddoe, tenor; Mr. Blackwood, violinist, and Mr. Bromley-Davenport, elocutionist, all of whom have kindly consented to perform.

Grist Mill Burned.

BURGESSVILLE, June 17.—Fire destroyed the grist mill owned by Messrs. Mollins & Carter at Burgessville. The sawmill also suffered the same fate, as well as a large quantity of slabs, cordwood, etc. The loss will amount to $4000.

Like Paralysis.

"For years I suffered with my back, which sometimes became as if paralyzed. I suffered awful agony for months and could not sleep, but now, thanks to your Burdock Blood Bitters, I am strong again, have no pain and can work well, eat well and sleep well."—Mrs. Hammerton, 23 Charlotte-street, Toronto.

$2 white or fancy Ceylon shirts, our own make. We are offering a specially good shirt for $2, in all sizes, from 14½ to 17½. See it. Treble's, 53 King-street west.

IMPERIAL BANK OF CANADA

Proceedings of the Sixteenth Annual General Meeting of the Shareholders, Held at the Banking House of the Institution in Toronto on Wednesday, June 17th, 1891.

The chair was taken by the President, Mr. H. S. Howland, and Mr. D. R. Wilkie was requested to act as secretary.

There were present Messrs. H. S. Howland, T. R. Merritt (St. Catharines), T. R. Wadsworth (Weston), Robert Jaffray, Hugh Ryan, Rev. E. B. Lawler, George Robinson, R. S. Cassels, A. McFall (Bolton), John Stewart, Major James Mason, R. Beaty, Robert Thompson, W. B. Hamilton, Joseph Keterson, T. Sutherland Stayner, William Ramsay, Major Edward Foster (Earlscourt), E. B. Osler, William Hendrie (Hamilton), Thomas Long, John Stark, E. L. Atkinson, W. H. Atkinson, W. Hamilton Merritt, R. H. Ramsay, Thomas Walmsley, Anson Jones, D. R. Wilkie, etc.

Messrs. R. S. Cassels and R. Beaty were appointed to act as scrutineers.

The Secretary, at the request of the Chairman, read the report of the Directors and the statement of affairs.

THE REPORT.

The Directors again have pleasure in meeting the Shareholders of the Bank, and beg to submit the sixteenth annual balance sheet and statement of profit and loss account for the year ended 31st May, 1891.

Out of the profits for the year—

(a) Shareholders have been paid the usual half-yearly dividends at the rate of 8 per cent. per annum, and in addition thereto a bonus of 1 per cent., amounting in all to $185,000.

(b) Rest Account has been increased by $50,000.

(c) Bank Premises Account has been credited with $8000.

(d) A fund amounting to $27,098.55 has been established to cover rebate on bills discounted current.

The authority vested in the Directors by resolution of the Shareholders at the Annual General Meeting held on the 20th June, 1889, to allot $500,000 of additional stock amongst the Shareholders, was exercised on 18th May, 1891, the new shares being allotted in the proportion of one new share to three old shares, and at a premium of 50 per cent. Shareholders have until 18th August next to accept of their allotments.

In accordance with the provisions of the Bank Act (53 Victoria, Cap. 31), which comes into force on 1st of July, 1891, satisfactory arrangements have been made for the redemption of the notes of the Bank in each province of the Dominion. The Bank of Montreal, the Bank of British Columbia, the Bank of Nova Scotia and the Union Bank of Halifax are the redemption agents of the bank where the bank itself is not represented.

Branches of the bank have been opened during the year at Rat Portage, Ont., and at Prince Albert, Sask.

The building occupied the bank at Brandon having been found unsuitable for the business of the bank, a desirable lot adjoining the new postoffice has been purchased with the view to the erection thereon of suitable premises.

All of which is respectfully submitted.

H. S. HOWLAND,
President.

STATEMENT OF PROFITS FOR YEAR ENDED 30TH MAY, 1891.

Balance at Credit of Profit and Loss Account, 31st May, 1890, brought forward.....		$ 48,020.05
Profits for the year ended 30th May, 1891, after deducting charges of management and interest due depositors and making full provision for all bad and doubtful debts.....		222,828.94
		$270,848.99
From which has been taken:		
Dividend No 31, 4 per cent. (paid 1st Dec., 1890).....	$60,000.00	
Dividend No. 32, 4 per cent. (payable 1st June, 1891).	60,000.00	
Bonus 1 per cent. (payable 1st June, 1891).....	15,000.00	
		135,000.00
		$135,848.99
Written off Bank Premises and Furniture account.....	$ 8,000 00	
Reserved for Rebate on Bills Discounted.....	27,098 55	
Carried to Rest Account.....	50,000 00	
		85,098 55
Balance of account carried forward.....		$ 50,750 44

Rest Account.

Balance at Credit of Account, 31st May, 1890.....		$700,000 00
Transferred from Profit and Loss Account.....		50,000 00
Premium received on New Capital Stock.....		28,340 00
Balance of account carried forward.....		$778,340 00

SIXTEENTH ANNUAL BALANCE SHEET, 30TH MAY, 1891.

Liabilities.

Notes of the bank in circulation.....	$ 1,320,725 00	
Deposits not bearing interest.....	$ 1,456,987 61	
Deposits bearing interest.....	5,288,333 56	
Interest accrued on deposit receipts.....	40,910 69	
		6,786,231 86
Due to other banks in Canada.....		3,138 82
Total liabilities to the public.....		$ 8,019,095 68
Capital stock, old.....	$ 1,500,000 00	
Capital stock, new.....	56,710 00	
		$ 1,556,710 00
Rest Account.....	$750,000 00	
Rest Account, premium on New stock.....	28,340 00	
Contingent Account.....	15,319 00	
Dividend No. 32, payable June 1, 1891, 4 per cent. and bonus 1 per cent.....	75,000 00	
Former dividends unpaid.....	432 19	
Rebate on bills discounted	27,098 55	
Balance of Profit and Loss Account carried forward.....	50,750 44	
		946,923 18
		$10,522,728 86

Assets.

Gold and silver coin.....	$ 812,358 03	
Dominion Government notes.....	730,881 00	
		$1,043,239 03
Notes and Cheques on other banks.....		197,357 00
Balance due from other banks in Canada.....		351,556 28
Balance due from Agents in foreign countries.....		345,447 59
Balance due from agents in the United Kingdom.....		48,636 64
Dominion of Canada debentures.....	$ 161,407 31	
Province of Ontario securities.....	417,110 51	
Municipal and other debentures.....	447,090 08	
		$1,025,607 90
Loans on call, secured by stocks and debentures.....		751,456 23
Total Assets immediately available.		$ 3,763,300 67
Loans to Municipal and other Corporations.....		1,088,948 88
Other Current Loans, Discounts and Advances.....		5,285,870 88
Notes discounted overdue, unsecured (Estimated Loss provided for).....		9,930 31
Notes discounted overdue, secured..		29,493 59
Real Estate, the property of the Bank (other than Bank premises).....		69,749 87
Mortgages on Real Estate sold by the Bank.....		95,234 34
Bank Premises including Safes, Vaults and Office Furniture, at Head Offices and Branches.....		177,817 46
Other Assets, not included under foregoing heads.....		4,888 86
		$10,522,728 86

D. R. WILKIE,
Cashier.

The usual votes of thanks were passed to the President and Directors, also to the cashier and other officers, for their attention and zeal in promoting the interests of the Bank.

The ballot was then taken for the election of Directors, which resulted in the election of the following shareholders, viz.: Messrs. H. S. Howland, T. R. Merritt, William Ramsay, T. R. Wadsworth, Robert Jaffray, Hugh Ryan, T. Sutherland Stayner.

At a subsequent meeting of the directors Mr. Henry S. Howland was elected president and Mr. Thomas R. Merritt vice-president for the ensuing year.

Made from Pure Pearl Barley.

Dyer's improved food for Infants is highly nutritious, easily digested, endorsed by leading Physicians and not expensive—25 cents. Try it. Druggists keep it. W. A. Dyer & Co., Montreal.

Much distress and sickness in children is caused by worms. Mother Graves' Worm Exterminator gives relief by removing the cause. Give it a trial and be convinced.

THEY SET THE STANDARD.

Closing Exercises at the Normal School.

One hundred and twenty pupils assembled in the classroom at the Normal School yesterday to take part in the closing exercises. They were addressed by the Hon. G. W. Ross and a number of Inspectors. Between the speeches several solos and choruses were sung in a very pleasing manner by the different young ladies of the school. Following is the program:

Cantata—The Harvest Moon.....
By chorus of 30 ladies; solo parts taken by Misses Robertson, Robinson and McLellan.
Solo—Loin des Pays.....
Miss Fitch.
Solo—Mary of Argyle.....
Miss Robinson.
Chorus—Auld Lang Syne.....
By Pupils.

The chairman, Principal Kirkland, introduced the first speaker, Inspector Donovan, M.A. He said that success could only be attained by a teacher by a judicious combination of theory and practice. Some people said that theory was of no use, but if Columbus had not theory America would not now be in its present advanced state of civilization. After giving them some good advice he closed by wishing them a pleasant vacation, good schools and good salaries.

Mr. Reazin said that he had attended the Normal School 39 years ago. At that time it was held in Temperance Hall. One room was on the ground floor and the other was below it. He noticed that at the present time the ladies were crowding the gentlemen out of the schools. He did not know whether this was the fault of the gentlemen or if it were owing to the superior abilities of the ladies. He said that the teachers of the present day were more refined than those of 30 or 40 years ago and spoke better English. He was glad to see it so and hoped that they would keep their language pure.

Dr. Tilley and Mr. Elliott also spoke well and to the point.

Inspector Morrison was the next speaker. He advised his listeners to be in dead earnest with their pupils and to believe in their profession. Nothing could be nobler than the moulding of the citizens of a community.

Dr. McLellan said that method was good, but it was not all and enthusiasm should be behind it. He was glad that they had spent an enjoyable time and was sure that they were leaving the school better equipped to engage in their work.

Hon. G. W. Ross was next called on. He said that the Normal School had improved a good deal, but it was not yet any too good and he expected to see it in a better condition before long. He told them to move onward and let the goal of to-day be the starting place to-morrow. When they went home they should brace themselves for the results of the examinations and he hoped that each would get a certificate. He said that the honor of the profession was with them. They should keep up the standard, dress neatly and use good English. A teacher should respect the language. He should keep up the high standard of morality for the sake of the children, the country and the profession.

Principal Kirkland bade the pupils an affectionate farewell and said that he would always be ready to welcome them in the future if they visited the school.

The reports of the examinations will be out in a few days.

Victory Always the Reward.

It is with great pleasure and satisfaction that we are permitted to lay before the newspaper readers of Canada the following facts, as well as testimonial, which were recently sent to our office in a voluntary way.

A gentleman well and widely known in the Eastern Townships, and who is greatly interested in agriculture, had suffered for some months from kidney disease, which, with a condition of nervousness, rendered his life miserable and unpleasant.

He speaks thus: "I feel it necessary to say something in regard to your splendid remedy, called Paine's Celery Compound; it has just cured me of a bad attack of kidney disease from which I suffered great pain. I was also weak and very nervous for a time, and the doctor afforded me only a small measure of ease. Hearing of your great Compound I used it, and thank God for the good it has done me. After using four bottles I feel restored and as strong and healthy as ever; I feel no more nervousness, and I am enabled to sleep as soundly as a child."

We hear of scores of such cures every month, resulting from the use of Paine's Celery Compound. No other remedy of the present day is doing such good work, and no other has ever proved so popular with