

THE COURIER

Published by The Brantford Courier Limited, every afternoon, at Dalhousie Street, Brantford, Canada. Subscription rate: per carrier, \$2 a year; by mail to British possessions and the United States, \$2 per annum.

Monday, June 7, 1915

THE SITUATION.

In connection with the Dardanelles the Allies made a successful attack from a trench standpoint, but the line of the Turks still holds. The latter now, as always, are proving themselves to be good fighters. In Mesopotamia, British forces are also making good progress. This constitutes a most fertile district between the Rivers Euphrates and Tigris.

Fierce fighting still continues in the Western theatre of hostilities. The French official claim is that of "important gains," especially in the vicinity of Neuville. The German official despatch admits the latter, stating "in Neuville we lost two groups of houses," but asserts that in other districts attacks have been repulsed with heavy losses to the foe.

In the Eastern arena the Russians still continue to fall back, apparently in an orderly manner. Any danger of a cut-off in connection with troops which they pushed into the Carpathians would seem to have disappeared. The Germans, at last accounts, were preparing to cross the Dniester river in their progress towards Lemberg, the Austrian centre which the troops of the Czar took during their onward rush. It is stated that the Germans have introduced a new formation of attack, likened by military experts to the Macedonian phalanx, with this difference, that it is composed not of individuals, but of divisions and army corps.

Such a phalanx is superabundantly provided with artillery, including a large number of heavy batteries. This ancient battle formation, newly applied in modern war, has naturally a tremendous driving force, but lacks great possibilities in tactical movement. The Germans, in withdrawing many of their best troops from the French front, fill the gaps necessarily left there with overpowered technical superiority. Thus, where the Germans find themselves opposed by a thousand men and two machine guns, they post a hundred men and twenty machine guns, confident that by continuing on the defensive with an extended use of the technical adjuncts of warfare they can safely withdraw their best troops for temporary service elsewhere.

The Italians continue to do excellently, and they evidently had all their preparations in good shape before deciding to enter the conflict.

CANADIAN TRADE OUTLOOK.

That trade in Canada has passed the period of greatest depression and already exhibits signs of a sound revival in many lines, appears to be the opinion of the majority of representative business men throughout the Dominion who have contributed their views to a comprehensive survey of conditions which has just been completed by the C. N. R. Less than ten per cent. of those responding, confess to a gloomy outlook; more than 90 per cent. numbering more than two thousand report themselves as optimistic as far as the immediate future is concerned. Practically all are agreed that trade conditions will rapidly return to normal after the restoration of peace. A large number are convinced that if the harvest of 1915 is up to expectation, domestic business will be satisfactory in all the provinces.

In the survey, all classes of enterprise as defined by the last Dominion Census are reported upon. The provinces have furnished the latest information regarding the 1915 production of the agricultural, mining, fishing and lumbering industries. Country towns and villages as well as the large commercial and industrial centres have also been covered.

The reports indicate that business in the Dominion as a whole is from 15 to 20 per cent. below the normal of one year ago. Exactly two-thirds of the informants report a volume of trade as good, or better than it was last Autumn, while 12.03 per cent. state they can not compare present business and last autumn business because trade is always brisker with them at one season than during the other. Apparently trade in the Maritime Provinces is affected least. The Prairie Provinces it is not nearly as brisk as it was last year, but optimism is reviving under the influence of excellent crop prospects. Business in Quebec is slow, but apparently improving, and in Ontario it is gradually returning to normal condition. Broadly considered, the reports show that business in the towns and villages located in well-settled fertile agricultural districts is practically normal. Dealers in all lines report that collections in such centres are generally normal and that activities have not been curtailed to any extent. The

PURE BLOOD MAKES HEALTHY PEOPLE

Hood's Sarsaparilla removes scurf, dandruff, boils and eruptions, because it drives out of the blood the humors that cause them. Eruptions cannot be successfully treated with external applications, because these cannot purify the blood.

Hood's Sarsaparilla makes rich, red blood, perfects the digestion, and builds up the whole system. Resist on having Hood's. Get it now.

The head of the political organization made the statement, "I will give ten dollars to know who struck Billy Patterson." The expression caught on and became widely used. Some people in Canada think that the phrase related to the late Hon. William Patterson, but such is not the case.

Robert W. Nesser, United States naval expert, says that if Uncle Sam's navy should at once be called into action it would be lacking 18,000 trained men and 900 officers for the efficient manning of the vessels. They have a newspaper man named Daniels at the head of that department, and it is the general opinion that he had better go back to that job.

Wendell Phillips, the great American author, had the Prussians sized up as far back as 1873. Writing in that year, he said: "What does Prussia represent? She represents the reorganized feudal system of the nineteenth century. She is a power marshalled into form by the one purpose of courts and soldiers. She is not a nation, she is an army. Her great public schools, and all her civil life have a great, if not primary, purpose in the design to make men soldiers. Every man of the population—banker, mechanic, tradesman, lawyer, doctor, and the great military outgrowth, the abnormal monstrosity of the nineteenth century."

The above was penned 42 years ago, and it has been proven to be just as abundantly true of them to-day, only a thousand times more so.

MERCHANTS BANK

With public liabilities amounting, at the end of the fiscal year, April 30, 1915, to \$71,769,000, or three millions greater than in the year previous, The Merchants Bank of Canada this year reports a total of cash and liquid assets amounting to \$33,421,571, or over eight millions greater than in 1914. This means that the liquid assets are not less than 46.6 per cent. of the public liabilities, an almost unprecedented condition of strength, the significance of which may be realized on considering that last year's normal ratio was only 36.9 per cent. In a word, the Merchants Bank and its depositors are able to contemplate the utmost possibilities of this difficult and uncertain period with complete equanimity, and at the same time the shareholders can look forward to a large increase in the bank's activity and profits when normal conditions are restored, as a result of its present strength. A further notable point about these liquid assets is the exceptionally large proportion of actual cash, the items of current coin and Dominion notes alone total \$15,425,947, or twice what they were a year ago.

The profits for the year naturally show a considerable reduction as the result of this sustained and vigorous effort to keep the assets strong. Net banking profits were \$995,431 for the year, against \$1,218,694 on the same capital last year, and further deductions were made from the profit and loss account for patriotic donations, taxes and depreciation—the latter a loss which will doubtless be recovered in part in future years. It is worthy of note that the items relating to delinquent debtors are so small as to be negligible, real estate and overdue debts together only total \$263,000. The growth of the business (time deposits are over four millions larger) shows the great confidence which the Bank enjoys among Canadian depositors.

Mr. W. A. Burrows is the courteous manager of the Brantford branch of this bank, which is deservedly enjoying increased popularity with the public.

NOTES AND COMMENTS.

The Old Land for a while has been freed from her militant suffragette, and Brantford pretty soon will be clear of its sulphurette.

A despatch says that the Kaiserites are preparing to artificially introduce cholera among the French troops. They are fully capable of that or any other, murderous devilment.

A discussion is taking place in American papers regarding the origin of the phrase, "Who struck Billy Patterson?" A writer in the New York Sun declares that it originated many years ago at Baltimore during a political campaign, when a ward politician by the name of Billy Patterson was hit with a brick when making a speech.

Good form

The Visiting Card. There is probably nothing half so building as the innocent bit of white cardboard called by common courtesy the personal visiting card. It is more often anything but a visiting card, having fallen into dubious uses as a means of sending regrets, apologies and introductions, or of representing the sender herself. It is so easy to send a card, much easier than going oneself or writing a note. It is just correct enough to let one out of a situation without criticism, but there is no surplus courtesy. A card, like charity, covereth a multitude of social sins.

But since cards are a necessary evil, or blessing, if you choose to call them so, it is well to know what is absolutely correct. There are variations in cards from season to season, as in stationery, but the conservative card does not change its essentials. It should be engraved, either in script or old English lettering and should bear only the name of the owner, the address, if desired and the day at home, if one follows such a custom. A married woman uses Mrs. and her husband's full name on her visiting card; if a widow, Mrs. her maiden Christian name and the surname of her deceased husband. An unmarried woman uses Miss and her Christian name written out, no initials. If she is the eldest member of her family, and there is no danger of confusion, she may use just the Miss and her surname. A husband and wife may have a joint card for use in sending gifts, regrets or announcements of residence. Otherwise it is safer for a man and wife to use separate cards. Never make the mistake of using a business card for social purposes.

Invitations to dinners, dances, "at homes," garden parties, etc., are generally written in the third person and must be answered in similar style. Sometimes between intimate friends and for a small dinner party the note of invitation would be written in the first person and, of course, the reply would be worded accordingly. Luncheon invitations are, as a rule, sent by notes written in the first person.

Invitations to dinner or luncheon should always be replied to as soon as received, whether accepted or refused. It is usual to state a reason for refusal, such as indisposition, previous engagement, etc.

From five to ten days' notice is usually given when sending invitations for friendly dinner parties, but for a large dinner party quite three or four weeks' notice is given, so that time is thus allowed to ask others should any of the first invited guests refuse. Guests arrive ten to fifteen minutes in advance of the actual dinner hour, and punctuality is most important.

Invitations to balls, dances and garden parties are issued on ordinary "at home" cards, the form of entertainment provided being written or printed on the left hand corner of the card. "R. S. V. P." (meaning an answer is expected) does not appear so frequently on invitations as formerly, but when it does an answer should be sent as early as possible.

When You Go Visiting.

When on a visit to friends it is essential that you make yourself very agreeable and fall in with the ways of the house, so that you give no extra trouble to hostess or servants. Visitors shake hands with the host and hostess morning and night and can do so with any other guests that may be staying at the house.

Always leave your bedroom as tidy as possible and so save the household unnecessary work. Letters can be written in the bedroom, and if the hostess rests after lunch then visitors may retire to their own room or go for a walk, as they may prefer. On the conclusion of a visit it is usual to "tip" the servant who has shown you any special attention. A lady would "tip" the household a sum from \$1 to \$5, according to length of stay and attention given. A gentleman "tips" the manservant who valets him, the butler and also the coachman if he drives him from and to the station. Fees are never given by guests to servants after any entertainment, not even after a private dinner given at a restaurant or hotel.

Thimble Party.

If you have a girl friend who is to be married and wish to entertain in her honor, why not give a thimble party? Take your card and write on it "Thurs. day from 3 to 5 (give date), in honor of Miss Browne, Thimbles."

After all have arrived you can propose towels on which an invitation is to be embroidered, dish towels to be hemmed or cheese-towels from which to make dusters. In this way you make it a personal party for the honored guest, but avoid the "shower" part by your providing the gift.

Chewing Gum.

Gum contents in public have gone out of fashion. No more unlovely habit can be formed, and it outrages all the canons of good form. Though at times gum chewing may be necessary or may be thought to be necessary as an assistant to good digestion, it is doubtful if it is ever anything more than a bad habit when done in public.

Mrs. Loreta Swaton asks a divorce at Detroit claiming her husband bets three deuces against a full house in poker.

THE MERCHANT'S BANK OF CANADA

Proceedings of the Fifty-Second Annual Meeting of the Shareholders.

The fifty-second annual meeting of the Shareholders of the Merchants Bank of Canada was held on Wednesday June 2, in the Board Room at the head offices at Montreal. The chair was taken at twelve o'clock noon, by the Vice-President, Mr. K.W. Blackwell, in the absence of the President Sir H. Montagu Allan.

Mr. J. M. Kilbourn was appointed Secretary of the meeting. The minutes of the last annual meeting were taken as read. The Vice-President then submitted the Annual Report of the Directors as follows:—

I beg to submit the Annual Report of the Directors, the General Statement of the Bank and the Profit and Loss Statement covering operations for the past twelve months. The net profits for the year, after payment of charges, rebate on discounts, interest on deposits, and making full provision for bad and doubtful debts have amounted to \$995,431.73. It will be observed that the earnings for the past twelve months are considerably below those of the previous fiscal year. They are less by \$223,292.72. A glance at the Balance Sheet will be helpful in affording a reason for this shrinkage in profits.

Meanwhile, with regard to their disposition:— We have authorized the writing off of \$250,000, against depreciation in bonds and investments made necessary by the times we are passing through. The donations to the Canadian Patriotic Fund, the Red Cross Society, and the Belgian Fund, I am sure, will

K. W. BLACKWELL, Vice-President.

THE FINANCIAL STATEMENT.

Statement of the Result of the Business of the Bank for the year Ending 30th April, 1915.

Table showing Net Profits, Dividend No. 108, 109, 110, 111, and various financial items like Capital Stock, Reserves, and Liabilities.

STATEMENT OF LIABILITIES AND ASSETS

AT 30th APRIL, 1915

Table showing Liabilities (To the Shareholders, To the Public) and Assets (Capital Stock, Deposits, Loans, etc.)

ASSETS.

Table showing various assets including Current Coin, Dominion Notes, Cheques, Balances due to other banks, Canadian Municipal securities, etc.

REPORT OF THE AUDITORS TO THE SHAREHOLDERS OF THE 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 of the Bank at the Chief office and with the signed returns from the Branches and Agencies.

We 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 as on April 30th, 1915, and at a different time during the year and found them to agree with such entries. We have also attended at several of the Branches during the year and checked the cash and verified the securities held at the dates of our attendance and found them to agree with the entries in the books of the Bank with regard thereto.

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 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.

J. VIVIAN HARCOURT, E. F. HEBDEN, General Manager.

Montreal, 25th May, 1915.

THE MERCHANT'S BANK OF CANADA

Proceedings of the Fifty-Second Annual Meeting of the Shareholders.

The Government tax on note circulation represents the impost for the past quarter. The balance carried forward is a trifle less than the previous year's. Our public figures so far as reserves and the balance carried forward are concerned, are substantially the same. We have not found it feasible or presently desirable to carry out the intention expressed last year to form a company controlled by the Bank and hand over certain Bank Premises disposing of the bonds received therefor. We have not required the funds to be derived from the sale of the bonds as will be apparent from the Balance Sheet.

During the past year we have opened branches at the following points:— In Quebec: Napierville and Verdun. In Ontario: Ford, Thorold, London, East, Lynn, and Dupont and Christie Streets Toronto. And not finding the business justified our keeping open, we have closed the following offices:— In Saskatchewan: Kelvinshurst, Forts and Eastend. In British Columbia, Victoria North, Elko and Ganges Harbour. In Alberta: Hanna, In Nova Scotia: New Glasgow. In Quebec: Three Rivers, and in Ontario St. Catharines.

All the offices of the Bank have been inspected during the year. The Board will to-day ask the shareholders to appoint Auditors for the coming year, in accordance with the Bank Act. All of which is respectfully submitted.

K. W. BLACKWELL, Vice-President.

THE FINANCIAL STATEMENT.

Statement of the Result of the Business of the Bank for the year Ending 30th April, 1915.

Table showing Net Profits, Dividend No. 108, 109, 110, 111, and various financial items like Capital Stock, Reserves, and Liabilities.

STATEMENT OF LIABILITIES AND ASSETS

AT 30th APRIL, 1915

Table showing Liabilities (To the Shareholders, To the Public) and Assets (Capital Stock, Deposits, Loans, etc.)

ASSETS.

Table showing various assets including Current Coin, Dominion Notes, Cheques, Balances due to other banks, Canadian Municipal securities, etc.

REPORT OF THE AUDITORS TO THE SHAREHOLDERS OF THE 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 of the Bank at the Chief office and with the signed returns from the Branches and Agencies.

We 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 as on April 30th, 1915, and at a different time during the year and found them to agree with such entries. We have also attended at several of the Branches during the year and checked the cash and verified the securities held at the dates of our attendance and found them to agree with the entries in the books of the Bank with regard thereto.

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 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.

J. VIVIAN HARCOURT, E. F. HEBDEN, General Manager.

Montreal, 25th May, 1915.

THE MERCHANT'S BANK OF CANADA

Proceedings of the Fifty-Second Annual Meeting of the Shareholders.

The Government tax on note circulation represents the impost for the past quarter. The balance carried forward is a trifle less than the previous year's. Our public figures so far as reserves and the balance carried forward are concerned, are substantially the same. We have not found it feasible or presently desirable to carry out the intention expressed last year to form a company controlled by the Bank and hand over certain Bank Premises disposing of the bonds received therefor. We have not required the funds to be derived from the sale of the bonds as will be apparent from the Balance Sheet.

During the past year we have opened branches at the following points:— In Quebec: Napierville and Verdun. In Ontario: Ford, Thorold, London, East, Lynn, and Dupont and Christie Streets Toronto. And not finding the business justified our keeping open, we have closed the following offices:— In Saskatchewan: Kelvinshurst, Forts and Eastend. In British Columbia, Victoria North, Elko and Ganges Harbour. In Alberta: Hanna, In Nova Scotia: New Glasgow. In Quebec: Three Rivers, and in Ontario St. Catharines.

All the offices of the Bank have been inspected during the year. The Board will to-day ask the shareholders to appoint Auditors for the coming year, in accordance with the Bank Act. All of which is respectfully submitted.

K. W. BLACKWELL, Vice-President.

THE FINANCIAL STATEMENT.

Statement of the Result of the Business of the Bank for the year Ending 30th April, 1915.

Table showing Net Profits, Dividend No. 108, 109, 110, 111, and various financial items like Capital Stock, Reserves, and Liabilities.

STATEMENT OF LIABILITIES AND ASSETS

AT 30th APRIL, 1915

Table showing Liabilities (To the Shareholders, To the Public) and Assets (Capital Stock, Deposits, Loans, etc.)

ASSETS.

Table showing various assets including Current Coin, Dominion Notes, Cheques, Balances due to other banks, Canadian Municipal securities, etc.

REPORT OF THE AUDITORS TO THE SHAREHOLDERS OF THE 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 of the Bank at the Chief office and with the signed returns from the Branches and Agencies.

We 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 as on April 30th, 1915, and at a different time during the year and found them to agree with such entries. We have also attended at several of the Branches during the year and checked the cash and verified the securities held at the dates of our attendance and found them to agree with the entries in the books of the Bank with regard thereto.

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 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.

J. VIVIAN HARCOURT, E. F. HEBDEN, General Manager.

Montreal, 25th May, 1915.

THE MERCHANT'S BANK OF CANADA

Proceedings of the Fifty-Second Annual Meeting of the Shareholders.

The Government tax on note circulation represents the impost for the past quarter. The balance carried forward is a trifle less than the previous year's. Our public figures so far as reserves and the balance carried forward are concerned, are substantially the same. We have not found it feasible or presently desirable to carry out the intention expressed last year to form a company controlled by the Bank and hand over certain Bank Premises disposing of the bonds received therefor. We have not required the funds to be derived from the sale of the bonds as will be apparent from the Balance Sheet.

During the past year we have opened branches at the following points:— In Quebec: Napierville and Verdun. In Ontario: Ford, Thorold, London, East, Lynn, and Dupont and Christie Streets Toronto. And not finding the business justified our keeping open, we have closed the following offices:— In Saskatchewan: Kelvinshurst, Forts and Eastend. In British Columbia, Victoria North, Elko and Ganges Harbour. In Alberta: Hanna, In Nova Scotia: New Glasgow. In Quebec: Three Rivers, and in Ontario St. Catharines.

All the offices of the Bank have been inspected during the year. The Board will to-day ask the shareholders to appoint Auditors for the coming year, in accordance with the Bank Act. All of which is respectfully submitted.

K. W. BLACKWELL, Vice-President.

THE FINANCIAL STATEMENT.

Statement of the Result of the Business of the Bank for the year Ending 30th April, 1915.

Table showing Net Profits, Dividend No. 108, 109, 110, 111, and various financial items like Capital Stock, Reserves, and Liabilities.

STATEMENT OF LIABILITIES AND ASSETS

AT 30th APRIL, 1915

Table showing Liabilities (To the Shareholders, To the Public) and Assets (Capital Stock, Deposits, Loans, etc.)

ASSETS.

Table showing various assets including Current Coin, Dominion Notes, Cheques, Balances due to other banks, Canadian Municipal securities, etc.

REPORT OF THE AUDITORS TO THE SHAREHOLDERS OF THE 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 of the Bank at the Chief office and with the signed returns from the Branches and Agencies.

We 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 as on April 30th, 1915, and at a different time during the year and found them to agree with such entries. We have also attended at several of the Branches during the year and checked the cash and verified the securities held at the dates of our attendance and found them to agree with the entries in the books of the Bank with regard thereto.

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 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.

J. VIVIAN HARCOURT, E. F. HEBDEN, General Manager.

Montreal, 25th May, 1915.

THE MERCHANT'S BANK OF CANADA

Proceedings of the Fifty-Second Annual Meeting of the Shareholders.

The Government tax on note circulation represents the impost for the past quarter. The balance carried forward is a trifle less than the previous year's. Our public figures so far as reserves and the balance carried forward are concerned, are substantially the same. We have not found it feasible or presently desirable to carry out the intention expressed last year to form a company controlled by the Bank and hand over certain Bank Premises disposing of the bonds received therefor. We have not required the funds to be derived from the sale of the bonds as will be apparent from the Balance Sheet.

During the past year we have opened branches at the following points:— In Quebec: Napierville and Verdun. In Ontario: Ford, Thorold, London, East, Lynn, and Dupont and Christie Streets Toronto. And not finding the business justified our keeping open, we have closed the following offices:— In Saskatchewan: Kelvinshurst, Forts and Eastend. In British Columbia, Victoria North, Elko and Ganges Harbour. In Alberta: Hanna, In Nova Scotia: New Glasgow. In Quebec: Three Rivers, and in Ontario St. Catharines.

All the offices of the Bank have been inspected during the year. The Board will to-day ask the shareholders to appoint Auditors for the coming year, in accordance with the Bank Act. All of which is respectfully submitted.

K. W. BLACKWELL, Vice-President.

THE FINANCIAL STATEMENT.

Statement of the Result of the Business of the Bank for the year Ending 30th April, 1915.

Table showing Net Profits, Dividend No. 108, 109, 110, 111, and various financial items like Capital Stock, Reserves, and Liabilities.

STATEMENT OF LIABILITIES AND ASSETS

AT 30th APRIL, 1915

Table showing Liabilities (To the Shareholders, To the Public) and Assets (Capital Stock, Deposits, Loans, etc.)

ASSETS.

Table showing various assets including Current Coin, Dominion Notes, Cheques, Balances due to other banks, Canadian Municipal securities, etc.

REPORT OF THE AUDITORS TO THE SHAREHOLDERS OF THE 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 of the Bank at the Chief office and with the signed returns from the Branches and Agencies.

We 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 as on April 30th, 1915, and at a different time during the year and found them to agree with such entries. We have also attended at several of the Branches during the year and checked the cash and verified the securities held at the dates of our attendance and found them to agree with the entries in the books of the Bank with regard thereto.

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 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.

J. VIVIAN HARCOURT, E. F. HEBDEN, General Manager.

Montreal, 25th May, 1915.

LOCAL

TEMPERATURE

Record for the year, highest 83, year, lowest, 47.

GAME POSTPONED

The opening game of the Club bowlers, president, has been postponed and will take place on the 9th of June.

TO DISCUSS OPE

The finance committee at 9 o'clock to discuss arrangements to be made on opening of the new year.

ALTERATIONS OF

The Gold, Shap, warehouse is under alterations at present. Ad are being placed in the G. T. R. tracks.

BAPTISTS MEET

The Brant and Oxford Baptists will meet in week at Norwich, will be devoted to his speedy recovery from his sad accident.