The North West Provinces undoubtedly are pass

with a justifiable measure of confidence

doing so well, and the output of coal has been

The fisheries have had a successful season. The

year 1914 has marked an almost complete cess-

in real estate speculation with a general decline

ditions in Mexico continue disturbed with busi-

practically at a standstill and it is problema-

THE EFFECT UPON CANADA.

President has adequately reviewed the gener-

to say in summary of my own comments that

of the supply of British capital to which

tly lost of its importance as a factor in the de-

mey from this source flowed to us in such in-

the war upon Canada has been the instantaneous

mand is good.

v being curtailed.

one meeting with unstituted approach plous as those we face at present, reasonably liquid position, the unex-of war found us not unprepared. It of war round us not unprepared. It maitting for us to convert into actual inlances, to the extent we deemed ad-indary line of defence in the shape of eld, as you are aware, in London and

#### ITS-PATRIOTIC FUND.

not eleemosynary institutions, it is our or the shareholders such measure of sistent with the safe employment of the deposit monies entrusted to our ormal conditions our first considera-is you know, been safety, but with the put of joint we have felt it our duty, tection and in a desire to bear our onal burden in safeguarding the geno take additional precautions. o take additional precautions. In s policy our cash reserves and bank then brought up to a percentage point recludes danger. greater volume of money unemployed.

profits. Nevertheless we are grati-n able to comfortably earn our cuscontinue the semi-annual bonus of at the same time to have made, in provision for realized and prospec-

adly voted by your Directors for nasurposes was taken out of the year's

sons it is natural that bank deposits da should decline as they have done t, the grand total of all the banks being \$1,144,199,224, as 6,739,868 a year ago. During the own deposits have increased by sive of deposits made by and bal-her banks in Canada, which have

CIRCULATION rculation are \$169,837 greater than a

SSETS-CURRENT LOANS.

ated our quick assets have increased the ratio to liabilities to the public ent at the end of October, 1914, as 3.69 per cent at the same date actory to be able to state that this lished without restricting the legipon us by our merchant and manuin Canada. It is the case that in Canada, which, as you are mercantile community, are lower 3.79 than they were at the co year, but I desire to make it quite luction was ante bellum, and that increase of over three million doland of over thirteen million dolin Canada since the outbre

o add that the wisdom of keeping rk instead of in Canada has once gly demonstrated. If the war had erse position it would have indeed tter, not only for ourselves but for nity. In other words, the wisdom aving its call loans available out-

\$5,227,905.74 at the corresponding very large proportion of this sum in anticipation of tax payments. made against the security of deinstances, but only as a matter enable our civic clients to pay they were committed, or where of the citizens was at stake. We uty to urge upon both our Propal friends the wisdom if not the capital outlay and of limiting their ential undertakings. I am glad hat as a rule our advice has been

#### PROVINCES.

NCE OF ONTARIO

to briefly recite to you the situa-in our various Provinces.

s in Ontario are moderately sat-have been quite good, with high

ble results have accrued genered in agricultural pursuits. silver in the Cobalt District shows

or employed, particularly in those machinery and agricultural im-

as been quiet, with a material

ions are reasonably satisfactory is are feeling the decreased vol-isequent upon reduced wages and

is inactive, but a lower level in

INCE OF QUEBEC.

actory conditions prevail through-Quebec, which, if less progress sister Provinces, is also for the ble to periods of depression.
tions have been reasonably good

has had an average year and the from Great Britain are improv-ing of the Baltic and the curtail-Russia consequent upon mobiliza-

lustries have been quiescent with nployed, but textile and certain ulated by orders from abroad. ttle movement in real estate, but not appreciably fallen.

#### IME PROVINCES.

me Provinces are not enjoying the osperity as a year ago, economic immed up as being fairly healthy, od as compared with those the erhaps, may be attributed to the there has been an absence of inprosperity, and consequently no

nore than usually prosperous. The large and of excellent quality ly is offset by the low prices pre-

been invested in the black fox siness has proved hazardous, and of a marked decline in prices

monetary deprivation coupled with the nepaying to Great Britain interest on our inof \$2,800,000,000 to London has brought

t and the British investor have been our friends. l Canadian enterprise.

#### TRADE.

ent of the Dominion.

trade situation we are now facing is that, owour present inability to borrow by public proa the London market, we seemingly must limit
The result of the ba

at attermative, for it will be obvious to Hon. Robert Mackay, Wm. McMaster, R. v. Mercuith, obst uninitiated that if our good neighbors in D. Morrice, Sir Thomas Shaughnessy, K.C., v.O. The meeting then terminated.

At a subsequent meeting of the Directors, Mr. H. V. Meredith was re-elected President.

Limited, of Truro, N.S., has been award-

STANFIELDS, LIMITED.

arly part of the year, but the foreign trade is prince with a resultant upward tendency in prices with a resultant upward tendency in prices with the wherewithal in the shape of loans to our principal public borrowers. If they adopt this re has been a diminution of upwards of 250, one in the coal mined in Nova Scotia as companies in the coal

sized farming is receiving more attention with pullying results and more live stock is being raised, our energies will be turned to the development of our practically everything he produces is done by the work of his hands.

Take the apple, for instance, the most exquisite and finished product of Canadian manufacture. Work

Take the apple, for instance, the most exquisite and finished product of Canadian manufacture. Work

The footnets of the word for great impetus as a commercial product. The but the trade is doing in cold storage stock, one the most exquisite and finished product of Canadian manufacture. Work

Take the apple, for instance, the most exquisite and finished product of Canadian manufacture. Work

The footnets of the word for making rubber waterproof. This gave it its and a fairly active trade is doing in cold storage stock, one the work of his hands.

Take the apple, for instance, the most exquisite and finished product of Canadian manufacture. Work

The footnets of the word for method of making rubber waterproof. This gave it its and a fairly active trade is doing in cold storage stock. The work of his hands.

Take the apple, for instance, the most exquisite and finished product of Canadian manufacture. Work

The footnets of the word for method of making rubber waterproof. This gave it its and a fairly active trade is doing in cold storage stock. The work of his hands.

Take the apple, for instance, the most exquisite and finished product of Canadian manufacture. Work

of good farm lands still uncultivated capable ducing vast food supplies, we look to the fu-

in business is now suffering from re-action, ac- equally between them (or to be otherwise divided as

Mr. Robert Hampson moved, seconded by Mr. Wilmitural conditions continue to show improveliam Yuile, that the thanks of the Meeting be present-Crops are good, but the prices for fruit have ed to the President, the Vice-President, and Directors, me up to expectations. There is a tendency for their attention to the interests of the Bank. the production of live stock, for which In presenting this Resolution Mr. Hampson said: "I

is a matter of common knowledge that the lum to this meeting is so good that I hope this vote of ness has been in an unsatisfactory state re- to this meeting is so good that I hope this vote of upon over production, restriction in building thanks will be a really sincere expression of the feelons throughout the West, and American coming of this meeting, and not a mere perfunctory, as so frequently happens at such meetings. (Applause). The resolution was carried unanimously, with apwill be 75 per cent of last year. Consequent upon plause,

ctivity of the smelters, the collieries also are "I have to acknowledge, on behalf of the Directors, and myself, the kind terms in which the motion just ssed has been expressed.

actory prices. The halibut catch also has been

tant-General Manager, the Superintendents, the Managers, and other Officers of the Bank, for their services during the past year.

In speaking to this motion Mr. Gordon said: "In this connection it may be proper to observe a fact led, and wholly satisfying apple which must be obvious to all the Shareholders, that is that the dignified position this, Bank occupies in Canada and elsewhere is very largely due, not only to the manner in which it is managed from Headquarmaller than usua nd the outbreak of war ters here, but also to the capable manner in which ally demoralized for a time the usual markets, every employee of the Bank carries out their orders. ing in a slackened demand and low prices. In (Applause).

ting in a slackened demand and low prices. In (Applause).

Mr. William McMaster seconded the resolution, reperceptible. The seal catch was almost up to solution, remarking that he was convinced that the lit the Aspect of an Up-to-date and ly a formal one, because the men who had charge o is trade conditions in Newfoundland are governed the Banks' work it these anxious times had done much entirely by the return from fisheries, business more than usual. This the more so in that the memally is affected disadvantageously this year and bers of the various staffs were taking the places of many who had gone to the service of their country.

Met is well to bear in mind that the Island's He, therefore, considered that this resolution should aportant product is a staple article of food and be generously supported by all the Shareholders.

may be that the war, so far disadvantageous, may The resolution was unanimously carried, with applause.

In acknowledging this vote of thanks, the General Manager, Sir Frederick Williams-Taylor, said:

"Mr. Gordon and Mr. McMaster, I have to thank you on behalf of myself and the Assistant General when a more settled state of affairs may be Manager, the Superintendents, Managers, inspectors sea.

and other officers of the bank, for the kinding conducted under exceptionally trying conditions

and other officers of the bank, for the kinding commendation of the Directors and Shareholders is highly appreciated, and you may accept my assurance that we are all working together in the best interests of this Institution in which our pride increases and for which

ation in a masterly manner that makes f.ir.

marks superflous, but perhaps I may be pertosay in summary of my own comments that as financial point of view the outstanding result he war upon Canada has been the instantaneous the best in the land, and double that number would gladly go to the front could they be spared, and meanwhile hundreds more of those on our nominal roll are drilling. Those with the colours will surely be a credit to Canada and this Bank, and may I add that those who remain behind are to response to at least of the mounted in round figures to at least of the mount. Canadian public borrowings that the provings of the control of the cont

period it amounted in round figures to at least not to refer to the retirement after state of the seven months and to refer to the retirement after state of the other of honourable service of that distinguished member of of honourable service of that distinguished member of the service of the by of using our earnings and income for the puras a member of our London committee."

ous the extent to which the London money Resolution No. 3, for the appointment of auditors, he our partners, in what might be termed this and other Shareholders who had sent him their proxwould deposit one ballot, representing the Directors September 30, 1914, were: ies, which was all that would be necessary, unless any Shareholder wished to deposit a ballot himself. The

#### ELECTION OF DIRECTORS

The result of the ballot for the election of Direcits to the approximate volume we are able tors was declared by the Chairman as follows:for in exports, or we must borrow elsewhere; Messrs. R. B. Angus, D. Forbes Angus, A. Baumgar is, in the natural assumption that we wish to ten, Huntly R. Drummond, C. B. Gordon, E. B. Greet shields, C. R. Hosmer, Sir William C. Macdonald Hon. Robert Mackay, Wm. McMaster, H. V. Meredith

## BRITISH COLUMBIA SHEEP CO. as, Limited, of Truro, N.S., has been awarder by Mr. Frederick Stobart, purchasing rehas been incorporated with D. S. McDonaid, president; A. D. MacDonaid, vice-president; John S. Rankin, secretary-treasurer, and D. A. Whitaker, general manager. The company has an authoraker, general manager. Johnston, of Johnston, Storm & Co., No. 27 street, New York, has purchased the Chiard of Trade membership formerly standing January with between five and eight thousand head of Southdown sheep.

### MADE IN CANADA APPLES

How canda is standing in the coal mined in New scotts as comparison of steel plants and other allied closing down of steel plants and other allied closing down of steel plants and other allied considerable features of the standing position of our country. This unfavorable features of the standing position of our country of the constitution, the financial position of our country of the consideration of the manufacture in Canada has the classification of plants of primary importance, and all other in the author sale seld at the Board of Trade-yester adopted by our Minister of Finance, and, owing to the standing better of primary importance, and all other in the classification of primary importance, and all other in the standing better of primary importance, and all other in the standing better of primary importance, and all other in the standing better of primary importance, and all other in the standing better of primary importance, and all other in the domand the countries there is no excess for countries and in that way making work for Canadian adaptance plants. The countries of the countries there is no excess for countries there is no agently iss than last year, but with the higher egently is the boom fell to fifty cents.

Latin words, manus—a hand and facto—I make. A manufacturer was originally a man who made things by hand but nowadays we think of manufacturer was originally a man who made things by maching the condition in which we emerge from this trying almost entirely as men who make things by maching the colonial props of the Empire, including egy. This does not mean, however, that there are no resources, that we are on trial, and that our future development was originally a man who made things by maching the colonial proper of the war, the condition in which we are cast upon our form an indicator.

In an interesting article on "Rubber: Wild, Planta-the weeten win

thier, more normal and sounder basis than that with sactures apples just as truly as the machine users factures apples just as truly as the macmae users make shoes or underclothes. He may not use steam and electricity in his great outdoor factory, but he which had restricted its use for waterproofing. Then prices. The demand for three-pound pickers is fair. Dr. Shepherd moved, seconded by Mr. G. L. Ogilvie, that Messrs, George Hyde, C.A.; J. Maxtone Graham, C.A., and James Hutchison, C.A., be appointed Auditors of the Bank, under Section 56, Sub-Section 6, of in the winter time when he laboriously scrapes away

The employment of rubber as an insulator in electric line and some business is doing daily. Hand-picked beans, per bushel ... \$2.70 to \$2.80 to 2.65 to 2.50 the employment of rubber as an insulator in electric line and some business is doing daily. Hand-picked beans, per bushel ... \$2.70 to \$2.80 to 2.65 to 2.50 the employment of rubber as an insulator in electric line and some business is doing daily. Hand-picked beans, per bushel ... \$2.70 to \$2.80 to 2.65 to 2.50 the employment of rubber as an insulator in electric line and some business is doing daily. Hand-picked beans, per bushel ... \$2.70 to \$2.80 to 2.65 to 2.50 the employment of rubber as an insulator in electric line and some business is doing daily. Hand-picked beans, per bushel ... \$2.70 to \$2.80 to 2.65 to 2.50 the employment of rubber as an insulator in electric line and some business is doing daily. Hand-picked beans, per bushel ... \$2.70 to \$2.80 to 2.65 to 2.50 the employment of rubber as an insulator in electric line and some business is doing daily. Hand-picked beans, per bushel ... \$2.70 to \$2.80 to 2.65 to 2.50 the employment of rubber as an insulator in electric line and some business is doing daily. in the winter time when he laboriously scrapes away superfluous bark, cuts out dead or too luxuriant superfluous bark, cuts out dead or too luxuriant tric installations also increased the demand, but the biggest factor in the increased consumption has been the automobile tire business. This sudden increase in work he is obliged to do by hand—a true manufacturer.

Then he takes his surving outfit and gives the the demand for rubber caused a tremendous advance or weather and a fair trade was done. PROVINCE OF BRITISH COLUMBIA.

Dr. Wm. Gardiner moved, seconded by Mr. Hartiand work he is obliged to do by hand—a true manufactur—the autemobile tire business. This sudden increase in the demand for rubber caused a tremendous advance er weather, and a fair trade was done.

> In presenting this Resolution Mr. Hampson said: "I had so that the apples will not touch one another or would like to add that the statement just presented to this meeting is so good that I hope this vote of the control of the statement is so good that I hope this vote of the control of the statement is so good that I hope this vote of the control of the statement is so good that I hope this vote of the control of the statement is so good that I hope this vote of the control of the statement is so good that I hope this vote of the control of the statement is so good that I hope this vote of the control of the cont manufactured than the apple, and I have said nothing least, exceeded the demand, and prices have fallen. The President, Mr. H. V. Meredith, in reply, said; about the work of tilling and fertilizing the soil in the orchard, which must also be largely done by

fisheries have had a successful season. The hailbut catch also has been good with a ready demand and The hailbut catch also has been affairs of the Bank by your Directors, and they are, I in-Canada" products to arge people to use our "Madesufficient to enable the firm to erect a warehouse in-Canada" apples and use them themselves. Our and have a railwa switch constructed assed has been expressed.

"I can assure you of the close attention given to the perative on those who are urging us all to use "Made- al sum of \$300 land adjoining the present works to the line canada" products to urge people to use our "Made- all sum of the close attention given to the line canada" products to urge people to use our "Made- all sum of the close attention given to the line canada" products to urge people to use our "Made- all sum of the close attention given to the line canada" products to urge people to use our "Made- all sum of the close attention given to the line canada" products to urge people to use our "Made- all sum of the close attention given to the line canada" products to urge people to use our "Made- all sum of the close attention given to the line canada" products to urge people to use our "Made- all sum of the close attention given to the line canada" products to urge people to use our "Made- all sum of the close attention given to the line canada" products to urge people to use our "Made- all sum of the close attention given to the line canada" products to urge people to use our "Made- all sum of the close attention given to the line canada" products to urge people to use our "Made- all sum of the close attention given to the line canada" products to urge people to use our "Made- all sum of the close attention given to the line canada" products to urge people to use our "Made- all sum of the canadian chicle Company for the nomin- all sum of the canada" products to urge people to use our "Made- all sum of the canada" products to urge people to use our "Made- all sum of the canada" products to urge people to use our "Made- all sum of the canada" products to urge people to use our "Made- all sum of the canada" products to urge people to use our "Made- all sum of the canada" products to urge people to use our "Made- all sum of the canada" products to urge people to use our "Made- all sum of the canada" products to urge people to use our "Made- all sum of the canada" products to urge rest upon them."

Mr. C. B. Gordon moved that the thanks of the

"Made-in-Canada" apples are equal to the best in the
world, and better than most, and you can buy them
plant and that the company proposes to extend their meeting be given to the General Manager, the Assismore cheaply than the much advertised fruits that over the property is given as the reason for selling are brought from other countries and on which a the land at the nominal price stated. stiff duty must be paid. Of all the things "Madein-Canada" nothing is more worthy of the patronage of consumers than our home manufactured, unrival-

## SERVICE FOR CONARD LINE

The decorations on the new geared turbine steamservice by the Cunard Line, were designed by Mr. R. Frank Atkinson, of London.

R. Frank Atkinson, of London.

The first-class diving saloon is panelled in baywood, finished enamel, with gift enrichments. A well. The tables are set out for small parties, a similar manner in the same vicinity, and it is prob-

A magnificent apartment is the first-class lounge which is treated in sycamore, French polished to its natural color, the panels being treated with marquetry inlay. The ceiling is of enriched fibrous plaster, painted and enamelled.

The first-class smoke room is panelled out in French walnut, polished, with gilded enrichments. The second-class smoke room is in Dantzic oak, polished.

That necessary adjunct to the up-to-date liner the verandah cafe, is decorated with trellis work, on a background painted and lined to represent stonework. The ceiling is also carried out in stonework effect.

The waiting-room, second-class dining saloon, and second-class drawing room are all hand elled, and finish

A feature of the main staircase is the magnificent wrought-iron balustrading which is tastefully picked out in gold.

mend it amounted in round figures to at least cheerfully—ungrudgingly.

"In connection with staff matters, it would be remiss to the London money market for the seven months at 31st July were \$177,000,000. Since the jut
of honourable service of that distinguished member of rooms being abundantly provided with luxurious scale corresponding with the decorations, and are equal in every way to those in the direct class modern hotels, the lounge and smoker for honourable service of that distinguished member of rooms being abundantly provided with luxurious scale corresponding with the decorations, and are equal in every way to those in the direct class modern hotels, the lounge and smoker for honourable service of that distinguished member of rooms being abundantly provided with luxurious scale corresponding with the decorations, and are equal in every way to those in the direct class modern hotels, the lounge and smoker for honourable service of that distinguished member of the lounge and smoker for honourable service of the direct class modern hotels, the lounge and smoker for honourable service of the direct class modern hotels. settees and large comfartable easy chairs, all up holstered in excellent taste.

#### UNITED FRUIT COMPANY YEAR.

The United Fruit Company reports for year ended 1914

TO A TO THE RESIDENCE OF THE PARTY OF THE PA	CONTRACTOR OF STREET	1010.
Total income	3,742,247	\$ 6.197.876
Net. bai. after int. charges	2 264 010	
Del. alter divs.	1 669 699	40.000
Previous surplus	6 294 211	40000
Total surplus	15,621,578	19.033 940
Balance surplus after direct		Witt 14
charges	3,592,404	16.284 211
*Surplus.		20,201,211

#### MAPLE LEAF RUBBER WORKS.

Port Dalhousie, Ont., December 8,-The Maple Leaf Rubber Works has co rubber shoes for the army.



### NORLO'S COASUMPTION OF RUBBER AMOUNTS TO MILLIANS YEARLY

standing the hottest summer temperature without be-

er. Then, he takes his spraying outfit and gives the trees a tenic bath of lime sulphur, which is also handmade, and is at the same time, an offence to the nostrils. Three times at least he must give this spraying and if you imagine that it does not mean hand work of the hardest kind just try it.

It do not in prices, advancing the cost of the crude from 2s of the rubber industry is illustrated by the following discussions and if you imagine that it does not mean hand work of the hardest kind just try it.

It to 16.

It to 16.

It to 16.

It to 16.

It to 18.

It to 19.

It to

apples. When the apples are ripe they must be tea in the endre to secure tresh supplies of rubber picked by hand, sorted and graded by hand, packed trees. Under the impetus of the boom of a few years LARGE ASSET IS REGINA'S by hand, and when they reach the consumer they are ago, rubber plantations were set out in Lower Amain the whole range of products that is more certainly with the result that production has temporarily, at

#### CANADIAN CHICLE COMPANY.

#### UNITED TIMBER CORPORATION.

A special meeting of the stockholders of the United A special meeting of the stockholders of the United cerns at low prices and on easy terms in order to the Corporation has been called for Dec. 18 to all industrial concerns may be kept in the one disfrom \$2,500,000 to \$1,000,000.

### COMPANIES REGISTERED, 174.

Within the past four months thirteen insurance companies have been added to the list of those doing business in Saskatchewan, making in all 174 ling, of the Chicago, Milwaukee, and St. Paul railroad

#### SWEDISH STEAMERS STRIKE MINES.

London, December 8.-A despatch from Reuter's "Transylvania," which was recently placed in Agency at Stockholm reports that the entire crew of twenty men of the Swedish steamer Norrah-Sverrige perished when the ship struck a mine off the Finnish

> Two Swedish steamers, the Luna and the Everilda, ably this route now will be closed to traffic by the Government because of the danger from drifting

was owned in Haparando, Sweden.

## THE PRODUCE MARKETS

work of the hardest kind just try it.

When the fruit is set it must all be thinned by hand so that the apples will not fouch one another or hand so that the fouch of the fouch one another or hand so the fouch of the fouch one another or hand so the fouch of the fouch one another or hand

MODEL INDUSTRIAL DISTRIAL
Regina, Sask, December 8.—The fact that the cli
of Regina has a margin of borrowing power at th present time of \$7,000,000, and that the bonded in debtedness of the city is but \$6,000,000 was revealed in the annual financial statement just issued. Of the total of \$6,000,000 of bonded indebtedness some \$4. Seeing that those things are true it becomes iming to the Canadian Chicle Company for the nominoff-set this, the city owns realizable property to the value of \$11,500,000

The statement shows a surplus of over \$9,000.00 of assets over habilities. One of the large assets which the city has is the model industrial district served by spur tracks from three inental lines, paved, electric lighted and given an adequate street car service.

This property is sold to bona fide industrial concerns at low prices and on easy terms in order that yote upon a resolution to reduce the company's stock trict, and the city proper removed from the smoles nuisance and other disadvantages which result when industries are scattered.

#### OPERATE ON A. J. EARLING.

Milwaukee, Wis., December 8.--President A. J. Earis at Lakeside hospital, recovering from what is declared by the doctors to have been a minor operation He was operated upon Friday. He will be able to return to his office in Chicago in a few days, it was

### REGINA'S ASSISTANT ASSESSOR

A. J. Cibson has been appointed assistant assessor of Regina to succeed W. F. Whebell, who has volunteered for service at the front.

#### HOMESTAKE MINING CO.

The Homestake Mining Company has declared a monthly dividend of 65 cents a share, and an extra The Norrah-Savage was a vessel of 759 tons, and dividend out of surplus funds of \$1 a share, payable

## XUXUXUXUXUX

## The Textile Manufacturer's Paper

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Devoted Exclusively to the Interests of the

Each Issue Contains Many Valuable Technical and Practical Articles on the Manufacture of Textile Fabrics

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