

HEBREW HAD ENOUGH BOUGHT PRIZE PACKAGE

Containing Mostly Literature to Convert His Race to Christian Religion.

If you were a Jew and bought a large, snugly-tied and promising parcel for \$1.50, and on opening it found the contents to consist of religious tracts, advertising matter and a Bible prospectus, you might legitimately consider that you had been handed a lemon.

So thought a bewildered gentleman of Semitic extraction, who parted with good coin of the realm to that amount with the idea that he had got a bargain at the sale of unclaimed freight of the Canadian and American Express companies in Charles Henderson's King-street auction rooms yesterday.

When a diligent search unkindly revealed that he had been stung, the disgraced buyer made a futile attempt to peddle the literature, which, by the irony of coincidence, consisted mainly of tracts for the conversion of Jews.

But there were others also who rushed in to try their luck with little better results. One man secured a tempting, bulky-looking volume, which he found to contain a variety of discarded underwear, old sheets and waste paper, the latter predominating. Another secured a toy engine, badly watered, for 50 cents, and yet another a parcel of old boots which he promptly heaved into a corner of the room.

But there were bargains also, as in the case of a lucky purchaser who for 50 cents became the owner of a solid gold ring worth anything from \$20 up. Another for \$1 secured a box of 100 pairs of shoes, which he immediately resold at a handsome profit, and a splendid set of engineering books fell to another fortunate purchaser for a mere fraction.

A large crowd were present and the opening of the parcels by the buyers was followed with the greatest interest.

NIGHT CHASE OVER THE ICE

Provincial Officer Taylor Pursues Offender Across Lake Huron.

One of the most exciting chases in the history of the administration of justice in Northern Ontario has resulted in the capture by Provincial Constable Angus Taylor of Blind River, of Angus Wilson, who got a Darius Bontio to will to face trial for a serious offence against an 11-year-old girl, committed in a lumber camp some time ago.

When the warrants were issued the officer went to the camp and succeeded in getting the Italian without trouble, but the friends of the other man got him away.

Going to Thessalon the officer, for two days and nights, followed the fugitive, and all the outlets from the woods. At 3 a.m. on the second night he came across Wilson's brother, a Boston man, who was sitting on the shore on the ice. A signal was made and Wilson appeared and jumped into the sleigh. Taylor followed in his own sleigh, and after a short chase the quarry headed across Lake Huron for the Michigan shore. Despite the dangerous nature of the ice at this season, the officer, who was nothing daunted, picked up the fugitive, but the party landed in safety at Detroit, Mich., where they were out of Taylor's reach.

Taylor thereupon wired to the attorney-general's department and communicated with the sheriff at Detroit, who took the man in charge. He was taken to the American Zoo where the United States immigration authorities decided to deport him as an undesirable alien. When Wilson arrived in Canada, already authorized for the current year, and which does not yet include the building program, the three central provinces, already exceed the moderate sum which we have thus been able to set aside for this purpose.

I refer to the reserve fund here so that it may follow consecutively upon what I have said respecting the premises account. If the claims of the banks of the reserve fund are, perhaps, even more so, for as our liabilities to the public increase, so is the imperative that our reserve fund should increase. The profits of the year did not permit of providing for both accounts, but, as you have already seen from the report, the same have been able to place \$97,333.33 to the reserve fund from another source. It has been found that we had in the past provided more than was necessary for

Report of the Directors OF THE Bank of British North America Presented to the Proprietors at Their Seventy-fourth Yearly General Meeting Tuesday, March 1st, 1910.

The ordinary general meeting of the proprietors of the Bank of British North America was held on Tuesday, March 1, at the office of the corporation, No. 5 Gracechurch street, London, E.C., Eng., Mr. E. A. Hoare presiding.

The Secretary, Mr. A. G. Wallis, having read the notice convening the meeting and the report of the auditors, the Chairman said: I will not wait to read the report, which you have all seen, but I will proceed to refer to some of the principal items in the balance sheet, comparing them with the figures of December, 1908. The addition of \$97,333.33 to the reserve fund I shall refer to later on. Deposits and current accounts show the satisfactory increase of \$4,256,920.78. Notes in circulation show an increase of \$488,194.80; bills payable show an increase of \$1,181,232.46. Liability under guarantees—The two separate items of \$200,000 and \$300,000 are, as you are aware, in respect of the Ontario Bank and the Sovereign Bank. In anticipation of this meeting, we have made a special inquiry from our General Manager regarding the prospects of these liquidations, and in reply he informs me that no loss is anticipated. Cash and specie show an increase of \$351,519.33. The cash held is equivalent to 34.8 of our immediate liabilities to the public. Cash at call and short notice are \$2,860,091.33 higher.

As regards investments you have no doubt observed that we have sold \$681,333.33 of our consols. We are weary, and so, no doubt, are you, of the frequent necessity of making provision for our profits for the depreciation in this security, and, therefore, we decided to make an exchange into exchequer bonds, which are not liable to fluctuations in price. We hope to complete the exchange as soon as a favorable opportunity offers. The war loan probably appears for the last time, as it matures for payment on April 5 next. The Exchequer bonds have already referred to. The Dominion of Canada bonds are unaltered in amount, but you no doubt observed that in the June balance sheet we had written them down from \$3 to \$2, so as to bring them into line with the official quotation. Other investments show a decrease of \$87,335.45. Bills receivable show an increase of \$3,230,824.72. Premises account shows an increase of \$24,696.88 after placing to the credit of the building program the profits of the year which amount to \$73,000. There are still some contracts not yet completed, and upon which further payments will be made, and we therefore felt that it was imperative to make this appropriation, especially as last year's profits did not permit of making any provision for this account. The question of bank premises is one of great urgency. We cannot possibly allow it to hinder us from extending the bank in various ways, but particularly in real estate and mortgages. There is a large sum should have been readily subscribed marks the confidence of investors in the progress of the bank, but in the discretion and integrity of those who have submitted these investments for their approval. It means a great responsibility.

I may now briefly refer to some of the principal items which are contributing to the present prosperity of the Dominion. The lumber trade, which has been in a very favorable position since August last year, began to improve, and since August prices have prevailed, contracts have been made at prices ranging from 5 to 10 per cent. higher than those current at the close of 1908, and the outlook is favorable. Dairying exports are diminishing every year. The total value of the export in 1909 shows an important decline from the figures of five years ago—a decline amounting

to not less than \$7,000,000—represented almost entirely by the decreased export of butter. This is due not to any decline in the industry, but to the growth in population. The home demand for consumption is overtaking the production. The iron and steel industries have been active, but it must not be forgotten that the revision of the bounties is close at hand. (Here I may mention that since 1907 it has been announced from Ottawa that it is not the present intention of the Government to renew those bounties.) Agriculture must claim the first place in this review. The Department of Agriculture at Ottawa estimates the value of last year's field crops at \$532,000,000, or 1108,000,000, for the whole of Canada. The crops in Ontario still leads, with a total production in field crops of \$200,000,000. It is to the three central provinces that the attention of the world has been chiefly directed for the important wheat, oats and barley. The grain harvest is increasing every year. The spring was late, but fine growing weather followed the seeding of spring wheat, oats and barley. The rainfall was ample to the end of June, and, although seeding operations were delayed, the crops are now nearly as well advanced as in any previous year, and the final result for the year is not yet known. The crops of the western farmer had been fully realized. Early estimates of the total wheat crop were about 1,000,000 bushels, but the final reports state that the total reached 123,000,000 bushels, in addition to which there were 150,000,000 bushels of oats and 30,000,000 bushels of barley, the total value exceeding \$100,000,000. Notably was the quality of the crops, but the quality was excellent, and the grade throughout was higher than that of the 1907 crop. Nor was the harvest of the farmer exhausted by these favorable conditions; but, in addition to a large crop of high-grade wheat, the farmer disposed of a considerable amount of his surplus wheat in the spring. The conditions in the fall were favorable for agricultural operations, and consequently the farmer had a very good crop of his wheat in order that he might prepare for next year's crop, and at the same time to meet the expectations of his higher price appears to be not unreasonable.

THE BANK OF BRITISH NORTH AMERICA BALANCE SHEET, 31st DECEMBER, 1909.

Table with columns for Dr. and Cr. items, including Capital, Reserves, Loans, and Liabilities. Total assets and liabilities are listed as \$51,500,414.71.

NOTE.—The latest monthly Return received from the Registrar of Companies on November 1909, shows the balance of the transactions of the Branch at Toronto as follows:—The balance at the close of the year 1909, pending the receipt of the December Accounts.

We have examined the above Balance Sheet with the Books in London, and the Certified Returns from the Branches, and find it to present a true statement of the Affairs of the Bank as at the date therein stated.

of the total figures for 1909 are not yet available, but we know that the minerals of British Columbia yielded \$24,000,000, about the same as in 1908, and that the Dominion gave \$2,658,382 of gold, approximately \$800,000 more than last year, but still far below the output of the years preceding 1906. A great ditch in the Yukon Gold Company's 62 miles in length, was in operation last season. The prospecting and the output of the camp will henceforth show a steady recovery. The silver mines of Canada are a little known on this side, but it is interesting to note that through their increasing production Canada now holds the third place in the silver producing countries of the United States second, but Australasia now take the fourth place. In 1909 Cobalt produced \$12,000,000 of silver, and as the output is steadily increasing, it would appear probable that Canada will year by year take a more important place as a silver-producing country.

Before I conclude, you will, no doubt, be anxious to know a few words about business prospects for 1910, and I feel that I cannot do better than quote a paragraph from the official report of the Department of Trade and Commerce for the fiscal year 1909. In submitting his report the Deputy Minister says that, while it would appear that for a time there has been a great expansion of the Canadian trade during the fiscal year 1909, from the latest figures obtainable, a conclusion is reached which shows that the current fiscal year—that is, to March 31st, 1910—will compare favorably with the best in the history of the Dominion. These words, which may be regarded as a statement of fact rather than as an expression of opinion, carry us on to the month of April, and by that time we shall begin to hear something respecting the acreage under cultivation to-day in central Canada does not exceed 7 per cent. of the total available area. It is, therefore, not surprising that it is impossible for us to realize the vast possibilities of the future. We can, however, come after us—the duty of constantly pressing forward and extending our sphere of influence. During the year 1909 we opened six branches in three central provinces, and in January we have added four more. Such extensions are now being carried out by the staff and the premises account, and you must further understand that the confidence in the future that we reposed in the recommendations of our superintendent whenever possible, although the difficulty of supplying an efficient staff is immense.

Mr. M. Powell: I am sorry to see so small an attendance to-day to hear so small a report, but although there are so few here, there are large numbers in the country who take a great interest in it, and I would ask that the report of the meeting be circulated at greater length than has been usual in the past. It has been in book form, as done by other banks and companies, it would be more easily read, and more conducive to the confidence of the shareholders. The report is published in the sheet which is sent round afterwards.

Mr. Powell:—Then let the verbatim report be in a more convenient form for readers; the cost would not be very great. There is one point I wish to put. We hear about the prospects of the grain crop, and I would like to know whether they simply use the word "prospects" without any form of manuring, because the danger is that they will take the land like the waste tobacco lands of Virginia and other States, which were formerly used in and left, though that is not done. Of course, there are any amount of virgin soil, which, by just scratching the ground, yields crops for some years, but that cannot go on, and might come to an end in about ten years, leaving waste land which would not be worth manuring. Let us have some assurance as to that, and know whether there is some scientific agricultural working and knowledge amongst the farmers, so that they will not work the land for some years and then sell it to some unfortunate man who would not be able to make anything out of it. I have asked this question with regard to South Australia and received a quite satisfactory reply that can make inquiries and find out whether real sound farming is being done in Canada. But the most important thing I want to ask is with regard to the charter, which expires in a year—whether any steps have been taken, or are being taken, for renewing the charter. These uncertain times of Government are hardly known whether anything will be done satisfactorily with regard to capital. The charter is an English one, and I would like to know whether the Government are contemplating, with regard to the renewal of the charter, because this is more important than the big dividend. If the charter was not renewed it would mean that the shareholders would have to sell their shares, because they cannot "take any risk" however small. There is one thing which I have mentioned before, with regard to the reserve fund, on which some of the National War Loan due to be paid off in a few

weeks, and it stands at 90. I think the date is April 1st. With these observations I wish to congratulate you on the success of the past year's management. I thank the directors for the care they have taken in our affairs, and for giving us such a satisfactory dividend. I will not say a large dividend, because we have had a larger one before. I have been a shareholder now for 45 years.

Mr. Clark:—I want to support what my friend said as to the report. I happen to be the only Canadian proprietor present, and I am anxious to say that the report is an exceedingly able and accurate one. Any one in Ottawa, or Toronto could not obtain a more accurate estimate of the conditions in Canada than has been given by the Chairman, and it seems to me that it would be a great pity if the information given was not published in a form so that every proprietor would have the full advantage of this information, which must have taken a great deal of trouble and pains to collect. With regard to the charter, I understand Mr. Powell to have referred to the Canadian Act, which is before the Canadian Parliament, and as to which there will be no conditions of amending any of the banks; but I am told he referred to the company's charter, which is a Royal charter here, though still subject to Canadian law. I refer to Mr. Powell's inquiry as to the methods of agriculture, I may say that the Government of Canada have taken most elaborate pains with regard to it. They have experimented with the northern and southern, and accurate scientific information is being furnished to farmers. You may rely upon it that the farmers there, who are about as intelligent as any in the world, are not going to kill the goose that lays the golden egg.

The Chairman:—In the first place, let me thank both the gentlemen who have spoken for their kind words of appreciation. We should be glad to arrange the report in a form which will, perhaps, be more acceptable. It has always been a verbatim report, but I think it might be arranged upon as regards the shape in which we sent it out. As regards the second question—the farming—let me say that I am very glad that Mr. Clark referred to that question, because farming is not the history of the Dominion, but I have been myself on the prairies I have constantly spoken to the farmers on the subject. Mr. Powell introduced the subject, and so far as I am able to collate evidence, I should say that the farmers are fully alive to the importance of not exhausting the soil. Recognizing that the virgin soil is extremely fertile, it is, I should think, the duty of the farmer to improve it, and I believe it would be correct to say that they look largely to the introduction of manure, and to the purpose of mixed farming, and to the increase in central Canada—considerably on the increase—and I think it is to mixed farming that we appear to look. With regard to the war loan, to which Mr. Powell has drawn my attention on a previous occasion, I would say that it will be paid off, we presume, on the due date. It stands at 90, and, therefore, it is not necessary to come to the credit of the investment account at a later date. As regards the charter, we are fully alive to the extreme importance of the renewal of the charter, but it would not be expedient for us to take any steps towards that end until the Bank Act is settled in Canada. Mr. Clark has informed the meeting that the Bank Act, which is now before the House of Commons in Canada, will be passed without any material change. When that is done will be the time for us to consider the question of a renewal of the charter, but it would not be expedient, in our opinion, to do so before that time. Mr. Powell may rest assured we fully appreciate the importance of it, and that it is constantly before us.

The resolution was carried unanimously. The Chairman:—The directors who retire by rotation are Mr. J. H. Brodie, whose re-election has been proposed by Mr. J. H. Mayne-Campbell, and Mr. Mayne-Campbell, who is unfortunately absent. I will propose him in his place. Mr. Glyn, I have pleasure in proposing my friend Mr. F. Lubbock, proposed by Mr. Kendall. These names were submitted individually to the meeting, and approved.

The Chairman:—The next business is the election of the auditors. Mr. D. Hiankey:—I will propose the re-election. This is the first meeting of this company which I have attended, but I cannot do better than say that my friend who regretted that there were not more members present, because I think it shows the absolute confidence of the proprietors in the board. When I attend they seem rather astonished to know I am not there. I have been here all the time, and have arrived at a prosperous state and I hope it will so continue.

Mr. Powell:—I would like to have the privilege of seconding that motion. We have the results of their work here. I know a good many of the officials in Canada, and may say they have the highest reputation. The interests of the proprietors are well looked after by the staff throughout Canada. The resolution was carried unanimously. The Chairman:—We are very much obliged to you for your kind appreciation of the work that has been done. The proceedings then terminated.

Edwards, M.P. Stops a Runaway. KINGSTON, March 24.—Dr. Edwards, M.P. for Frontenac, was the hero in a sensational runaway here this morning. A horse belonging to Mrs. Moore of Portmouth took fright at a train, when the doctor grabbed the runaway animal by the head.

Immigrants From the Old Sod. Thirty-five immigrants, brought out by J. W. Rigby from Belfast, arrived at the Union Station yesterday morning, and were immediately placed in positions by the Ontario Immigration authorities. There were 17 women in the party.

Babe Born to Typhoid Patient. MONTREAL, March 24.—A fine healthy baby girl was born in the typhoid emergency hospital to one of the patients, a Dutch woman. She was one of the worst cases in the hospital and her life was despaired of.

PASSENGER TRAFFIC.

GRAND TRUNK RAILWAY SYSTEM. EASTER RETURN TICKETS AT SINGLE FARE between all stations in Canada. Good going March 24th to 28th. Return limit March 30th, 1910.

HOMESEEKERS' EXCURSIONS. Via CHICAGO. APRIL 5th and 19th. Winnipeg and return \$22.50. Edmonton and return \$24.25. Proportionate rates to other points in Western Canada. Tickets good for 60 days. Secure tickets and further information at City Ticket Office, northwest corner King and Yonge Streets, Phone Main 4219.

CANADIAN PACIFIC Single Fare TO-DAY FOR EASTER RETURN LIMIT MARCH 30 to all stations in Canada east of Port Arthur.

BOSTON \$16.20. Via Montreal. APRIL 4th—RETURNING APRIL 22. Shortest Line. Fastest Time. Phone Main 6589 for all information. City Ticket Office, southeast corner King and Yonge Streets.

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ST. JOHN, N.B. AND HALIFAX. Breakfast 75c. Lunch 1.00. Dinner 1.50.

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