

Take Care of Your Hair



If you want to keep your "Crown of Glory" looking right, or if it isn't in good condition and you want it made so at home

Our Scalp Treatments will do it. They make hair grow, stop it falling, retard greyness, remove irritation and dandruff, and correct scalp troubles. Consultation invited at office or by letter. Write describing the case fully.

Superfluous Hair, moles, warts, etc., permanently eradicated by Electrolysis. Come for treatment during holidays if you live out of town. Booklet "F" mailed on request, with sample of Hair Rejuvenator for coloring hair not more than half grey. Send 5 cents to pay postage and packing.

HISCOTT INSTITUTE, Limited
61 COLLEGE ST., TORONTO
Established 1892

Harab-Davies Fertilizers

Yield Big Results

Write for Booklet.

THE ONTARIO FERTILIZERS, LTD
West Toronto

POULTRY AND EGGS



Condensed advertisements will be inserted under this heading at three cents per word each insertion. Each initial counts for one word and figures for two words. Names and addresses are counted. Cash must always accompany the order for any advertisement under this heading. Parties having good pure-bred poultry and eggs for sale will find plenty of customers by using our advertising columns. No advertisements inserted for less than 50 cents.

BARRED Rock, Buff Orpington and White Wyandotte cockerels, two dollars and up. Pure-bred, true-type, our own bred-to-day strains, the result of years of careful selection and breeding for winter eggs. "Ingleside Farm," Rural 1, Ancaster, Ont.

BRAMMAS, Black Spanish, Partridge Rocks Partridge Wyandottes, Indian Runner Ducks Choice trios at five dollars. White Leghorn cockerels, \$1, bred from winners at Guelph, Ottawa and Detroit. John Amesser, Tilbury, Ont.

BARRED Rock cockerels and Pekin ducks of high-grade stock. Prices low. Leslie Kerns Freeman, Ont.

BARRED Rocks, laying strain, prize-winners Cockerels, \$1.50 to \$2.00. Females \$1.25 to \$1.50. Central Poultry Yards, Colborne, Ont.

FOR SALE—Bronze turkeys—win at Western Fair six first prizes; also Guelph, on nine entries, nine prizes and special for best collection. W. H. Beattie, Wilton Grove, Ont.

FOR SALE, Anything in "Snowflake" White Leghorns. Two to five dollars. E. W. Burt, Paris, Ont.

FOR SALE—Emden Gander, Rouen ducks and drakes. C. Maier & Son, Riverview Farm, Delaware, Ont.

MAMMOTH Bronze turkeys for sale, bred from prize-winning stock, heavy weights. Angus Beattie, Wilton Grove, Ont. R. R. No. 1.

WHITE Wyandottes (Martin strain) Prize Winners. Dunc. McFavish, Chesley, Ont.

WHITE Wyandotte Cockerels. Dandies. Two Dollars each. Thos. K. Hand, R. R. No. 3, Mansfield, Ont.

Free to Stockmen and Poultrymen, our 80-page illustrated booklet on feeding; how to construct a house which will accommodate 100 hens, gives dimensions and measurements of every piece of lumber required. Deals with the common diseases of stock and poultry and the remedies. Tells how to cure roup in four days. Contains full information about Royal Purple Stock and Poultry Foods and Remedies.

THE W. A. JENKINS MFG. COMPANY
London, Canada

Chickens 19c.

We will pay the above price for crate-fattened chickens, bled, and picked clean to the wing-tips. Chickens must be good size, straight-breasted and white in colour, not torn. These birds are for select trade, so must be A No. 1.

Waller's, 700 Spadina Ave., Toronto

\$7.00

for this Collins Natural Incubator. Hatches biggest percentage of eggs. Money back if you don't like it. Write to-day. C. W. Collins, 417 Symington Ave., Toronto.



SHOEMAKER'S BOOK ON

POULTRY



and A'manac for 1916 has 200 pages with many colored plates of fowls true to life. It tells all about chickens, their prices, their care, diseases and remedies. All about incubators, their prices and their operation. All about poultry houses and how to build them. It's an encyclopedia of chickendom. You need it. Only 15c. C. O. SHOEMAKER, Box 980 Freeport, La.

lowered the prices of all securities, but they have introduced an element of doubt into existing values which it is difficult to allow for in dollars and cents. As a matter of additional precaution, therefore, we have taken the step of reserving out of Profit and Loss Account, as a special provision against these contingencies, the sum of \$1,000,000. After the war has been successfully prosecuted to a close, it is probable that some, if not all, of this amount will come back sooner or later into profits.

NO UNNECESSARY EXPENDITURES.

The note circulation stands in the balance sheet at \$16,397,907, an increase of \$1,455,350 as compared with the figures of a year ago, and only a few thousand dollars short of the record figures of 1912. This is due to the demands made upon us for moving the large grain crops of the country. The deposits of the Bank show a satisfactory increase distributed under every heading, the total increase being slightly over \$13,000,000. Bills Payable again show a considerable decrease, the figures being \$1,501,442, as against \$3,924,151 a year ago, or a decrease of \$2,422,708, due largely to the effect of the war upon our foreign exchange business and to the unsatisfactory conditions which have prevailed in the exchange markets during the year. In view of the general situation, we have thought it prudent to keep strong in cash reserves, particularly in gold, the medium for the settlement of international obligations, and that it might be the more readily available for such purposes we have carried an unusually large proportion of our holdings at points outside of Canada. Our total holdings of coin and legal's are \$39,961,993. If to this amount we add the balances due us by other banks and correspondents, our holdings of government and municipal bonds and stocks, and Call and Short Loans, our liquid assets amount to \$101,173,357, or 47.62 per cent. of our liabilities to the public.

CURRENT LOANS INCREASE.

Total Current Loans show an increase of \$2,037,254, more than accounted for by an increase of \$3,704,464 in Call and Short Loans, due to the policy of keeping our assets in the most liquid shape possible during the unstable conditions which are the outcome of the war. The fact that our loans show an increase despite the shrinkage which has taken place in general business, bears witness to our earnest efforts to assist the business community to the utmost of our ability consistent with prudence, and should be sufficient answer to those persons who assert in the press and on the public platform that the banks have failed to provide the necessary financial assistance for the commerce of the country. There are some who go further, and by quoting the figures of Canadian bank deposits without setting alongside these figures those of the loans, mislead the public and cause them to look upon the banks as enemies to the public welfare. To all such, I say, the figures of our balance sheet are sufficient answer. There has been a reduction of \$7,935,233, or over 37 per cent., in the total of securities held, occurring principally in those classes as railway and other bonds, debentures and stocks. In view of the extent to which we have been, and are still likely to be, called upon to assist in the various measures taken to finance the war, it seemed wise to take every reasonable opportunity of realizing upon our holdings of securities. Total assets show an increase of \$5,057,441, which may be considered very satisfactory growth under the conditions which have prevailed.

TURNOVER OF \$15,000,000,000.

Our records show that on the average we handle every dollar of our assets over 60 times a year, so that the figures at which they stand indicate a turnover of 15 billions of dollars during the year. In return for the immense labor and heavy responsibility involved in handling this huge sum, we have earned slightly more than one and a half cents on every hundred dollars.

As indicated in our remarks on the figures of the balance sheet, we have joined with the other banks in subscribing for our proportion of the \$25,000,000 of the Canadian 5-per-cent. War Loan, taken by the banks in order to ensure the success of the issue. The

exact amount of our subscription was \$3,426,000, and in this connection I am sure that the success of our able Finance Minister, Sir Thomas White, in obtaining through this domestic loan the sum of \$100,000,000, or twice the sum asked for, must be a source of pride to every Canadian. The loan marks a notable turning-point in the economic history of Canada.

In addition, this Bank has participated in the various British war loans and other measures adopted to finance the war, and has subscribed \$250,000 to the French 5-per-cent. War Loan just floated. We also placed at the disposal of our Italian Allies the facilities of this Bank and its branches for the purpose of accepting any subscriptions which Italian residents in Canada might desire to make to the 5-per-cent. War Loan of their native country. Nor do these various contributions constitute the whole of our share of the financial burden of the war. Of the special taxation imposed by the Dominion Government as a result of the war, our share has so far amounted to over \$160,000, apart altogether from additional real estate and other taxes imposed for the same purpose, the amount of which is not readily arrived at.

THE BANK'S TAXATION.

There is an impression abroad which appears to exist even among many who should be better informed, that the banks do not bear their just share of taxation. During the year we paid in taxes, Dominion, Provincial and Municipal, over 27 per cent. of our net profits, or, to make the statement in more concrete form, inclusive of the special war taxes, we paid no less than six hundred and fifty thousand dollars in taxes. These figures surely show that this Bank bears at least its fair share of taxation; probably there are not many other businesses in which the proportion of taxes to net income is so high.

OFFICERS ON MILITARY DUTY.

The members of the staff number 2,828, made up as follows:—

Officers.....	2,187
Stenographers.....	407
Messengers.....	234
	2,828

In addition to which we have 369 janitors, making a total of 3,197 persons permanently employed by the Bank. The number of officers who had taken up military duty at December 31st was 748, representing 27 per cent. of our staff, 30 per cent. of our male staff, and over 34 per cent. of those of military age, that is, from 18 to 45 years of age. We have seen the actual figures in connection with only a few of the other banks and corporations, but we have yet to learn of anything which approaches the sacrifice which we have been called upon to make either in extent or in the proportion of the figures. We have made many sacrifices in order to allow officers to take up military duty without delay, and have placed no restrictions in the way of their doing so, although this policy has resulted in our losing the services of those officers whose special training made it difficult for us to replace them.

Twenty-five of our officers have already laid down their lives on the battlefield, and a further 50 to 60 have appeared in the casualty lists. When the war is over, it is our intention to erect a suitable tablet or some other form of permanent memorial to these brave and loyal young men. We have already communicated with the families of those who have laid down their lives, and it only remains to express in a general way our regret at their loss and our appreciation of the fact that the members of the staff of this Bank are made of such stuff that they can be counted upon to do their duty no matter in what form that duty may be presented to them.

We have recently taken the forward step of issuing a Monthly Commercial Letter dealing with conditions of trade and commerce at home and abroad, and pointing out when possible the bearing of current events on the business outlook. The first number was issued last month, and as it is prepared by competent authorities, we commend it to the careful perusal of those into whose hands it may come. We shall be glad to send

it on application to anyone whose name is not now on our mailing list.

We also desire to draw attention to the very copious and authentic portrayal of the conditions which have prevailed in the various parts of Canada, Great Britain, and in the foreign countries where this Bank does business, which is given in the Review of Business Conditions for 1915, of which copies have been distributed to you. The various parts of this Review will be found worthy of careful study.

OPTIMISTIC ON FUTURE.

With regard to the future, our view on the whole cannot but be optimistic. Thanks to the ability of our public men to cope with an unprecedented situation, and the determination of our people to effect personal and public economies, we have been able to bring about a most amazing adjustment from the prosperous enjoyment of an abounding flow of borrowed capital to a condition of severe trade contraction. Our harvests have been bountiful, our cultivated acreage has been increased and our factories have been entrusted with large contracts for army equipment, munitions and foodstuffs. While this terrible war must bring us much anguish and sorrow, it is clear that in proportion to her population no country will benefit economically to a greater degree than Canada.

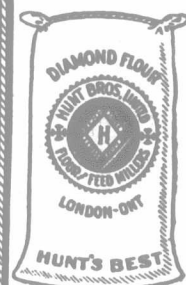
THE LATE GENERAL MANAGER.

I cannot close these remarks without referring to my predecessor, Mr. Laird. Since his untimely death we have received numberless testimonials, not only to the high esteem in which his business talents were held, but also to that strong note of personal affection which his human qualities evoked in all those who knew him. Fully charged though his mind was with other matters appertaining to the interests of the Bank, the subject of the staff was always uppermost in his thoughts, and he was ever the first to evidence gratification in their success, sympathy in their misfortunes, and leniency towards their shortcomings. In him the Bank has lost a staunch and fearless leader, and the staff, particularly, a great and good friend.

HUNT'S

Established 1854

A never varying combination of the best wheats of Manitoba and Ontario. You can depend on it—always the same.



DIAMOND FLOUR

Do you want to earn \$10 a week or more in your own home?

Reliable persons will be furnished with profitable, all-year-round employment on Auto-Knitting Machines, \$10 per week readily earned. We teach you at home, distance is no hindrance. Write for particulars, rates of pay, send 2c. stamp.



AUTO-KNITTER HOSIERY CO.
Dept. 221 257 College St. - Toronto
(Also at Leicester, England)

Scouting on

One of the most British humor is reducing affrighting and to this traiting the war, playing sible manner. Gchilling "Hymn o mark for British mediately a host depicting vindict their teeth till th ing the "Ym Atkins pronounces utterance, "Gott this Tommy and were supposed to