

DRS. CORNELL & FISHER

DENTISTS
Corner Sixth and King St.
Over the Bee Hive.
Phone: Office 317, Residence 442

TO-NIGHT

Shamrocks practice at 7 o'clock, sharp.
The Chippewas lacrosse team will practice on Tecumseh Park at 7.

Births, Marriages and Death

DIED.
PAXTON—On Friday, July 14th, 1905, Elizabeth Paxton, relict of the late Robert Paxton, aged 65 years. Funeral will take place Sunday at three o'clock, from late residence, St. Clair street, Dover, to Maple Leaf Cemetery.
McKELLAR—In St. Joseph's Hospital, on Saturday, 15th July, 1905, Herbert Reginald, beloved son of Arch. T. McKellar, 5th Con., Harwich; aged 10 years, 2 mos. and 21 days.
Funeral will take place on Monday afternoon at 2.30, from the residence of his parents, Lot 10, Con. 5, Harwich, to Maple Leaf Cemetery.

Local Briefs

Harry Gustin, Woodstock, is in the city.
J. W. Wilson is in Leamington on business.
R. M. Glen, of Fergus, spent yesterday in the city.
E. Humphries, of Bothwell, is registered at the C. P. R.
J. N. McCoy, of Wallaceburg, is spending the day in town.
Mrs. Geo. A. Gray, Lorne avenue, left yesterday for Muskoka.
Miss Edith Hall is spending the week end and Sunday with Mrs. Post, Erievale.
Edwin Bell is spending Saturday and Sunday with his family at Port Lambton.
Miss Bert. Capman, of Detroit, is spending a few days with her parents, Taylor Ave.
Miss Mamie Barclay, of Murray street, has returned from a few weeks' visit in Detroit.
Herb. McPherson, who has been in the city attending the funeral of the late Mrs. Robert Paxton, leaves on Monday afternoon for Springfield, 7.
Miss Gertrude Hollinrake, of the St. James Square Cathedral choir, Toronto, will sing in the Park street Methodist church morning and evening to-morrow.
Theodore Bourassa to-day bought in at a mortgage sale lot 5 in the front concession of Dover East, formerly owned by James Sterling. The price paid was \$4,000.
Joe and Ed. Marshall, of Chicago, returned home to-day after spending a week in the city. Ed. was here looking after the construction of his new house on King street west.
Farmers are complaining bitterly of the rainy weather. Several say their hay has been spoiled already. A week or so of fine weather now will mean thousands of dollars to Kent's rural population.
Several of the brethren, representing the two A. O. F. lodges of this city, will drive out to the Bear Line di-vine service with Court Pride of Dover. The service will be conducted by the Rev. Mr. Brown, Methodist minister, at the A. O. F. Hall.
Mr. James Holmes, of the River Road, Raleigh Township, sent us in a sheaf of wheat cut with an eight foot Deering Binder on his farm yesterday. The wheat is certainly of a very fine quality, the straw being nearly six feet long and the heads are long and extra well filled.

BRIGHT SCHOLAR

To Dresden belongs the distinction of being the home of the Public school pupil obtaining the highest number of marks in the recent entrance examinations. The successful scholar is twelve years old, Elma King, the daughter of Thomas King, of Dresden.
Elma's record is all the more creditable by reason of the fact that she has been attending school only five years. Muriel Massey, of Ursuline Academy, who headed the list, was only eight marks ahead of this bright young girl.

BAND CONCERT

Another very enjoyable band concert was held at the "Bau" last evening by the Citizens' Band. About 240 pleasure seekers boarded the train at Chatham and a number of others got on at Fargo and Blenheim.
The weather was very favorable for such an event and excellent music was provided for the dancers, who enjoyed themselves to the fullest extent.
These evenings are very much appreciated by the cottagers at Erieau as well as the excursionists from town, and a large number of these attended the concert.

Hot, Cold, Medicated and Electric BATHS

Massage (general and facial) electro-massage and treatments for all functional troubles. Patients treated at office or at home as desired. The latest and best system of physical culture taught.
W. H. Robert,
Kings St. opp. Bank of Montreal

MERCHANTS' BANK

The Annual General Meeting of the Shareholders Was Held Wednesday.

VERY SATISFACTORY REPORT PRESENTED

Net Profits for the Year Reached \$649,237—Retiring Directors Re-elected.

The annual general meeting of the Shareholders of the Merchants' Bank of Canada was held in the Board Room of that institution Wednesday, June 21, when there were present—Sir H. Montagu Allan, Messrs. Jonathan Hodgson, James P. Dawes, Charles F. Smith, Hugh A. Allan, Thomas Long, Charles R. Hosmer, Alex. Barnett (Renfrew), E. F. Hebdren, Charles Alexander, Lieut.-Col. Prevost, Richard White, Fred. W. Evans, M. S. Foley, James Moore, Capt. Beryon, Michael Burke, James Crathern, F. E. Meredith, K.C., B. A. Boas, A. D. Durnford, James Williamson and John Morrison.
The proceedings were opened by Sir H. Montagu Allan, the president, taking the chair, and requesting Mr. C. N. Reid, secretary of the Bank, to act as secretary of the meeting.

THE ANNUAL REPORT.

The President submitted the following report of the Directors:
The Directors beg to present to the Shareholders the annual statement of the Bank's business as at 31st May last.
It will be observed that the earnings have fallen somewhat short of the previous year. This has been due in large part to the generally lower rates of interest prevailing at New York and other loaning centres.
The Directors have nevertheless been able, through recoveries realized in some of the securities formerly written down, to add \$200,000 to the Reserve Fund, in addition to writing \$50,000 of banking premises and making the usual contribution to the Officers' Pension Fund, carrying forward a balance to the credit of Profit and Loss account of \$73,197.20, which, they hope, will be gratifying to the Shareholders.
The office of General Manager having become vacant through the retirement of Mr. Thomas Fyhe, Mr. E. F. Hebdren, the Superintendent of Branches and Chief Inspector, has been appointed Acting General Manager.
The various offices of the Bank have been inspected during the year.
All respectfully submitted.

H. MONTAGU ALLAN,
President.

The statement of the result of the business of the Bank for the year shows:
The Net Profits of the year, after payment of charges, rebate on discounts, interest on deposits, and making full provision for bad and doubtful debts, have amounted to.....\$649,237 66
Recoveries from other Securities.....\$9,000 00
The balance brought forward from last year ending 31st May, 1904, was.....18,959 54
Making a total of.....\$758,197 20
This has been disposed of as follows:
Dividend No. 72, at the rate of 7 per cent. per annum.....\$210,000 00
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Written off Bank Premises Account.....\$20,000 00
Contribution to Officers' Pension Fund.....50,000 00
Added to Reserve.....15,000 00
Added to Profit and Loss Account.....18,959 54
Leaving a balance to be carried forward to next year of.....\$73,197 20

LIABILITIES.

1.—To the Public—
Notes in Circulation.....\$3,684,352 00
Deposits at Call.....\$6,952,775 28
Deposits subject to notice.....\$20,071,759 15
Interest accrued on deposits.....41,714 06
Deposits due to other Banks in Canada.....\$20,113,473 21
Deposits due to Agents in Great Britain.....\$28,109,616 73
Balance due to Agents in Great Britain.....210,000 00
Dividends unclaimed.....423 50
Total.....\$32,004,392 23

2.—To the Stockholders—
Capital paid up.....\$6,000,000 00
Reserve.....3,000,000 00
Surplus profits.....73,197 20
Total.....\$9,073,197 20

ASSETS.

Gold and Silver Coin on hand.....\$525,257 35
Dominion Notes on hand.....2,844,964 00
Notes and Cheques of other Canadian Banks.....1,551,067 30
Balances due by other Banks in Canada.....1,158 07
Balances due by Agents in the United Kingdom.....314,819 33
Balances due by Banks and Agents in the United States.....355,749 84
Dominion and Provincial Government Securities.....638,997 01
Railway, Municipal and other Debentures.....7,198,583 39
Call and Short Loans on Bonds and Stocks.....5,993,315 52
Total assets immediately available.....\$18,722,013 01

Current Loans and Discounts in Canada and elsewhere.....\$21,436,778 43
Less Rebate.....103,619 62
Total.....\$21,202,541 08

Loans and Discounts overdue (loss fully provided for).....\$196,295 14
Deposit with Dominion Government for security of Note Circulation.....240,000 00
Mortgages and other Securities, the property of the Bank.....153,374 55
Real Estate.....744 81
Bank Premises and Furniture.....873,270 59
Other Assets.....18,738 52
Total.....\$39,682,572 61

E. F. HEBDREN,
Acting General Manager.

THE DISCUSSION.

The President—I do not think I have anything to add to the report, which I hope you will find satisfactory. I shall be very glad to answer any questions that the Shareholders may wish to put with regard to the financial statement.
Mr. John Morrison expressed surprise at the absence of Mr. Fyhe, until recently general manager of the Bank, and asked if it were true that the Directors had given Mr. Fyhe a bonus of \$50,000.

The President—It is.
Mr. B. A. Boas remarked that there were various rumors on the street and in the public press to the effect that the Merchants' Bank of Canada was to be merged with another bank in a very short time. It was only once a year that the Shareholders had an opportunity of meeting the Directors and asking for an explanation of their stewardship, and he did not think he was asking too much when he desired information on this point.
Mr. John Morrison—The very best advice I can tender to the Bank is that it is best for the Bank of Montreal and this bank to amalgamate as soon as possible. We are in the very best standing, by the report, upon which I cast no doubt, and for the benefit of banking interests the Bank of Montreal should amalgamate with this institution at once. We should save the expenses of sixty branches.
The President—I am very sorry indeed that Mr. Fyhe is not here to answer for himself. You are, no doubt, aware that Mr. Fyhe has done a great deal for the Bank in the past. It is in a much sounder position to-day than, I think, ever in its history, and this is largely due to Mr. Fyhe. Latterly, he has been falling in health, and he thought, or we all thought, it better he should resign, and he did so a short time ago. I do not think the Shareholders would be interested very much, or that it would be wise to go into the whole details of why he resigned or what happened. It took a good while, but, however, that is an end of it, and I think you will agree with me that is all that need be said. We have to thank him very much for what he has done.

As regards the amalgamation rumors, it does not do to believe everything you see or hear, and I think the less said about the matter the better. If there was anything in it, it would be a great mistake to discuss it now; if there is nothing in it, there is no harm done. Therefore I think we will leave it that way.
Mr. John Morrison noted that in the financial statement, bank premises and furniture were valued at \$873,000, and he enquired of the President who was responsible, at first, for the establishing of branch banks and continuing a source of expenditure that cost the banks 1 per cent. on their capital every year?

The President replied that the Board was entirely responsible, and none of the Shareholders desiring to ask further questions, he moved, seconded by the Vice-President, Mr. Jonathan Hodgson:
ADOPTION OF REPORT.
"That the report of the Directors as submitted be, and the same is, hereby adopted and ordered to be printed for distribution among the Stockholders."
This was unanimously concurred in, after which it was moved by the President:
"That Messrs. John Morrison and James Williamson be appointed scrutineers for the election of Directors, about to take place; that they proceed to take the votes immediately; that the ballot shall close at 3 o'clock p. m., but if an interval of ten minutes elapses without a vote being tendered, the ballot shall thereupon be closed immediately."
This was adopted.
A vote of thanks was tendered the President for the conduct of the business of the meet-

ing, and shortly afterwards the scrutineers reported that the following gentlemen had been duly elected as Directors:

SIR H. MONTAGU ALLAN,
MR. JONATHAN HODGSON,
MR. J. P. DAWES,
MR. THOMAS LONG,
MR. C. R. HOSMER,
MR. C. F. SMITH,
MR. HUGH A. ALLAN,
MR. C. M. HAYS,
MR. ALEX. BARNET.

The meeting then adjourned.
The new Board of Directors met in the afternoon, and Sir H. Montagu Allan was re-elected President, and Mr. Jonathan Hodgson Vice-President.

MEET TO-DAY

Jas. Clancy, ex-M. P., is in the city to-day to attend the caucus of the local Conservative Executive. The meeting has been in session in the Victoria Block the greater part of the day.

MORE YET

The estimates of the Public School Board, steep as they are, do not include estimates of the cost of heating during the coming winter. We have this on the authority of the Mayor. This omitted item will run the appropriation for public schools up another four thousand dollars or so.

CALLED AWAY

Herbert Reginald, the 10-year-old son of Mr. and Mrs. Archie T. McKellar, of Howard, died at St. Joseph's Hospital this morning. The death is a very sad one and illustrates well the vagaries of blood poisoning. Only a month ago the lad received a scratch in the foot and until two weeks ago no evil results had followed. Blood poisoning then developed and the sufferer was brought to the hospital where an operation was performed, which was of no avail.
The bereaved parents have the heartfelt sympathy of the community.

ALL APPROVE OF CHARLES.

Reacts With King Oscar to Name Him Norway's King.
Copenhagen, July 15.—At yesterday's Cabinet meeting it developed that the Ministers were in full agreement that Prince Charles of Denmark should accept the crown of Norway if King Oscar and the other courts most nearly concerned expressed their approval. King Christian and the other members of the Danish royal family are also favorable to Prince Charles becoming King of Norway.

THE MARKETS

The market this morning was a credit to the name of Chatham as a market town. Apples made their appearance, also cucumbers, tomatoes, celery and cauliflower. The price of raspberries was ridiculously high, two boxes for 25c.

DAIRY PRODUCE.
Butter, per pound, 17c to 18c.
Spring chickens, 20c to 25c.
Eggs, per dozen, 16c.

VEGETABLES.

Cucumbers, each, 5c.
Raspberries, 10c. box.
Black currants, 8c. quart.
Red currants, per quart, 6c.
Celery, per quart, 10c.
New potatoes, per peck, 20c and 25c.
Peas, 10c. quart.
Butter-beans, 5c. quart.
Carrots, per bunch, 3c. 2 for 5c.
Potatoes, 20c to 30c per peck.
Apples, per peck, 40c.
Apples, per peck, 10c to 15c.
Lettuce, 4 for 5c.
Asparagus, per bunch, 7c.
New beets, 2 bunches for 5c.
Cauliflower, per box, 10c.
Rhubarb, per bunch, 3 for 5c.
Cabbage plants per box, 10c.
Radishes, 8 bunches for 5c.
Green onions, 3 bunches for 10c.
Cabbage, each, 5c.
Celery, per bunch, 10c.
Turnips, per peck, 15c.
Tomatoes, per box, 10c and 15c.

PACIFIC COAST EXCURSIONS.

During June, July, August and September the Chicago and North Western Railway will sell from Chicago round trip excursion tickets to San Francisco, Los Angeles, Portland, Ore., Lewis & Clarke Expedition, Seattle, Victoria and Vancouver at very low rates. Correspondingly cheap rates from all points in Canada. Choice of routes, best of train service, favorable stopovers and liberal return limits. Rates, folders and full information can be obtained from B. H. Bennett, General Agent, 2 East King Street, Toronto, Ont.



Wedding or Birthday Rings

Are shown in such great variety in my store. Not one buyer in a thousand will fail to find what he thinks the intended recipient will be glad to receive. Watches, Diamonds and Ornaments of all kinds for men and women, missies' and wee' tots. If you are in need will you kindly look them over before purchasing elsewhere.

E. J. MacIntyre
LEADING JEWELER AND OPTICIAN

New Idea Magazines for Aug. **C. AUSTIN & CO.** Aug. Fashion Sheets Here

LINOLEUM & OIL CLOTHS

To the person intending to put down a Linoleum or Oil Cloth floor, covering we would state, that if you have not placed yourself in touch with our immense range you have missed many of this seasons nicest effects in Floral, Tiles and Oriental designs, they vary in price as follows:—

4 Designs.....50c a square yard
2 Designs.....59c a square yard
10 Designs.....65c a square yard
8 Designs.....75c a square yard

INLAID LINOLEUMS

At.....85c, \$1.10 and \$1.25 a square yard.

FLOOR OIL CLOTH

23 Patterns at.....25c per square yard
7 Patterns at.....35c per square yard
2 Patterns at.....40c per square yard

---Saturday in the Austin Store---

A DAY OF GOOD THINGS FOR GO-AWAYS

Splendid Special Offerings of Wear-Things for Men and Boys. See East King St. Window Saturday. Think of such an Opportunity as this for Instance.

Special Sale of Men's Wash Vests at \$1.38

Regular \$1.50 to \$2.00. A handsome selection of the leading effects and patterns in wash Vests, a big choice of 10 different styles to select from, sizes 34 to 42.

Mens Balbriggan Underwear Specials, 29, 37 1/2 and 50c

A very special range of Balbriggan Underwear, these 3 special lines are nicely finished with Satene facings and pearl buttons, full range of values 32 to 46, values at 29, 37 1/2 and 50c per garment.

Mens Cool Summer Sox

In fancy effects, Lisle thread, Black tops, with wool balbriggan feet, plain balbrigan, Tans and Blacks, an extra special in Mens' fancy Tan and Brown. Cashmere Socks at a pair

A New Lot of Negligee Shirts

New fancy Tans, Greys and Blues, plained bosoms, separate cuffs, also a new lot of Black with plained bosoms, fine range of sizes. Handsome effects \$1.00 to \$1.25

COMFORT HALF HOSE

MENS' 2-PIECE

OUTING SUITS

\$3.50 to \$10.00

Homespents, Flannels, Tweeds, Very Nobby Effects, Single and Double Breasted Styles, full of Comfort 34 to 42.

A FEW HOSIERY BARGAINS

At 10c a Pair

Ladies' plain black cotton hose, full fashioned, fast black, seamless, all sizes, 8 1/2 to 20

At 12 1/2c a Pair

Ladies' fine black cotton hose, full fashioned, seamless, warranted fast color, extra good value at price.

At 19c a Pair

Ladies' tan hose, drop stitch, full fashioned, seamless, warranted fast color, regular 25c a pair at 19c a pair.

At 18c a Pair

Children's lace effect of tan hose, seamless, full fashioned, all sizes, regular 25c value at 18c a pair.

EMBROIDERIES

15c for 6c a yard

A special sale of lawn and muslin embroideries with insertion to match, 4 to 5 inches wide.

FABRIC GLOVES

At 19c a Pair

Ladies' fine fabric gloves, 2 dome fasteners, self or fancy backs, regular 25c value, all sizes, at 19c a pair.

C. Austin & Co