



BAD COMPLEXIONS, WITH PIMPLY, BLOTHY, oily skin, red, rough hands, with chaps, papular finger ends, and shapes nails, and simple baby humors. A most popular brand of world-wide popularity. An emollient, a Skin Purifying Soap, an equalized for the Toilet and without a rival for the Nursery. Absolutely pure, delicately medicated, equally perfumed, CUTICURA SOAP produces the whitest, clearest skin and hair, and the most brilliant complexion. Of the 1,750 brands of soap in the United States, and most complexion difficulties, whilst others in comparison with the best of other skin soaps, and rivals in delicacy the most noted and expensive of all the tens of thousands sold greater than the combined sales of all other skin soaps.

Sold throughout the world. Price 25c. Sold for "How to Cure Skin and Blood Diseases," "Dress Patterns" and "Catholic Godey's" \$1.00 per ton, Mass.

A fine white and body soap, 34 cents, and a bar soap, 14c. in one minute by the cele-
brated German Anti-Pus Paste. 25c.

BANK OF MONTREAL.

SEVENTY-FOURTH ANNUAL MEETING

Sir Donald A. Smith Speaks in Favor of Direct Taxation—Condemns the Amendment to the City Charter.

The seventy-fourth annual meeting of the shareholders of the Bank of Montreal was held at one o'clock Monday noon in the Board room of the Bank. Sir Donald A. Smith, president of the bank, was in the chair. Among the others present were Senator Gex A. Dumaine, Robert Anderson, Hector MacKenzie, John Crawford, Judge Cross, Henry Heggin, James O'Brien, W. A. McRitchie, John Morrison, J. H. R. McLean, John D'Unguay, and about forty other interested and prominent citizens.

On the motion of Mr. Robert Anderson, Sir Donald A. Smith was called to the chair. Mr. E. S. Constance, general manager, then Sir Donald Smith addressed the assembly. He commenced by referring to the absence of ladies from the meeting. He remembered occasions at which they had been present; but he supposed that they had now some confidence in the meeting, and that they did not find it necessary to attend. The report was then laid before them.

He then read a statement to the effect that the amount carried forward was larger than last year, while \$15,000 had been paid to the Government as a contribution to the bank's education fund. This was undoubtedly a great advantage to the banks and to the people generally, but the Bank of Montreal did not require it.

The public were assured of the solidity of that institution. He proceeded to compare the present position of the Bank with that of its early years, and showed how its capital had been gradually increased to its present figure, \$12,000,000, with a cost of 5% per cent., or \$600,000. It was a question whether it would not have been more prudent to have stopped short at \$8,000,000, and he thought that it would have been easier to gain better dividend upon a smaller capital. The commerce of the country had increased wonderfully within the last ten years, and more particularly within the last twenty-five years. This could be seen by comparing the imports and exports for each year. The trade, he said, for the first year ending April 30, showed an extraordinary development, as contrasted with the previous year, and this notwithstanding the McKinley Bill. The shipping returns for the month of May just issued show 17,000 tons more than in May 1880, which was the largest previous record. All this was very gratifying and showed the progress made by the Dominion, a progress in which Montreal is a foremost place. It was gratifying also to record that during the past year, when the securities of other colonies sank, those of the Dominion, owing to a prudent abstention from the London market, continued to maintain prices. Thus, should the Government wish to apply to the English market for a loan, they would have no difficulty in securing favorable terms. The effect of the misfortunes of the world renowned house of Baring Bros. was not doubt seriously felt, but the force of the shock was greatly lessened. Confidence, however, had not yet entirely restored. "If we require money," said Sir Donald, "and money is required, let us have recourse to DIRECT TAXATION."

to make each one pay according to his ability and his means throughout the Dominion." No means should be spared to make both ends meet, or, better still, to have a surplus. The troubles in Newfoundland had been happily got over. They were promised a settlement of the Behring sea trouble. There were lines of railway throughout the country. They had steam connection with China and Japan, and if they should be able to add a line of fast steamers from Europe to Canadian ports, the advance of Canada in material progress would be such as they had very little idea of at the present moment. To meet the development in the newer parts of the country branches of the bank had been established at Fort William, the head of Lake Superior, which must become a great port and a very large place in the course of a few years owing to its being the chief shipping place for the grain in the North-West. Another branch had been established at Nelson, B. C., the centre of the great Kootenay mining district. The agency had been opened not because they expected to make a very large profit at first, but to ready for the business which most of necessity arose as the surrounding country was developed, and it was a fact that the country of Kootenay was one of the richest in America in minerals. Sir Donald intended to fit superior class of emigrants.

MR. CLAYTON, GENERAL MANAGER OF THE BANK.

then read his annual report in which he said that the chief characteristics of the year had been stability and disappointment. It had been hoped that the fine harvest and good prices would have stim-

mulated trade, but it seemed that after paying off their most pressing engagements the farmers had held their wheat for better prices. With a good harvest he expected that there would be some improvement in the future. Speaking more particularly of the Bank of Montreal, he said: We have managed during the past year to escape any losses of an exceptional character, and our average of ordinary losses has been below normal. We still, as you may see by the balance sheet, have a considerable amount in overdue debts in the slow process of liquidation and our capital to that extent is unproductive; but we believe we have provided fully for all loss. Our deposits have increased, the free sum \$1,000,000, and those holding interest \$1,000,000, and though at present the latter are costing us more than they are worth, when the demand for money improves we will be in a position to reap the benefit of our accumulations. I regret to say, however, that at present, owing to the inactivity in business and general distrust, both in England and the United States, there is such a portion of money that it is impossible to employ the large reserve we carry in these countries at anything like a profitable rate, and I fear that our profits during the coming year will be seriously affected. Our loans, etc., have increased \$1,500,000, created chiefly by an advance to the Dominion Government and investments in high class securities. The item of \$1,500,000, being a deposit with the Government for the security of the circulation of the other banks appears for the first time in our annual statement and referred to in the Directors' Report."

Mr. John Crawford said he didn't see there was much to say regarding the report. It was of the ordinary routine character. Owing to the bank having sustained no losses during last year, Mr. Crawford thought that an appropriation for gross losses should now be considered. He also suggested that the president should make another effort to consider the payment of a dividend. In speaking of the bankers' Association Mr. Crawford hoped it would not allow the interests of shareholders to be subordinated to those of the directors and managers of the banks. He hoped the Government's proposal to impose direct taxation on the banks would not be seriously entertained. It would prove an incentive to the expansion of the country and prevent its decline.

The report was adopted and the usual vote of thanks passed.

The formal board of Directors was then elected as follows: Sir D. A. Smith, Senator Dumaine, A. T. Patterson, Hugh McLean, E. B. Greenfield, W. C. McDonald, H. B. Angus, W. H. McRitchie and Sir John C. Atchard.



Rev. William Hollinshead

of St. John's, voluntarily gave up \$300,000 to the Society of Jesus.

He died recently at the age of 70, leaving a widow, three sons and two daughters.

He was buried at St. John's.

Afflicted With Boils

and those who are liable to boils, will find relief in the following simple remedy: Take a piece of white soap, rub it well with oil, and apply it to the boil, and it will be removed in a few days. This is a safe and effective remedy.

Heads of Persons

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