

over \$50,000,000, while total increase in deposit accounts is well over \$60,000,000; deposits not bearing interest standing at \$88,767,018, up from \$75,745,729. Deposits bearing interest rose to \$210,439,031 from \$160,277,083.

Profits for year were \$2,200,471, equal to 13.75 per cent. on capital. Dividends at rate of 10 per cent. and bonus of 2 per cent., 12 per cent. in all, was distributed. Profit and loss account compares as follows:—

	1916.	1915.
Bal. P-L. acct. ford. from prev. yr. ....	\$1,293,953	\$1,232,669
Profits after deducting charges and providing for bad and doubtful debts	2,200,471	2,108,631
	\$3,494,424	\$3,341,300
Dividends and bonuses .....	1,920,000	1,920,000
	\$1,574,424	\$1,421,300
War tax on bk. notes in circ. ....	160,000	127,348

Balance P-L. carried forward ..... \$1,414,424 \$1,293,952

The annual meeting of the shareholders will be held in Montreal on the first Monday in December, when the president's address will be presented.

## That Barrel of Potash

(Continued from page 19.)

I could see, to be on good terms with me now that it was near midnight, and me with no supper.

About eleven o'clock old Dick Styles came in and sat himself on a barrel to watch the show. He was a nice, garrulous old chap, who always made it a point to watch Bump melt his potash, the first batch every year. The way the two of them gabbled made me think of two old crows on a limb.

But they had not discussed half the things they knew before Bump got me very busy.

"She's all melted now," said he. "Time to bale 'er out."

Up went a cooler. Bump took the first round. The temperature up on that arch with the two blood-red caldrons just below was higher than anything I have ever experienced. Old Dick sat close to the wall and took all the air he could as far from the heat as possible. Bump sweat as much as he was able for the dry old hulk he was and sent me up to bale out the second cooler.

When we left the ashery about one a.m., I had concluded, in my hunger, that Tom Bump was too mean to be considered a worth-while part of any Christian community. I went to bed and judged him. He became to me a symbol of organized avarice. Scrooge was no worse. In vain I scoured what polite literature I knew for examples more despicable. I dare say if he had up and paid me even four dollars on account of wages I would have smiled and softened my judgment. But he didn't. He kept on owing me the money. All next day as we went stumping for corn he said never a word about any of his obligations. There was a note of contempt in his voice and a look of supercilious arrogance in his rhino-hided old hulk. Many a time as we bent together to roll up a stump to its mate I could gladly have booted him from the rear. But I withheld my foot, nursing only the desire to get even, or if I couldn't that something would happen called circumstances.

So we stumped all that day, intending to barrel up the potash next morning. We greased the wagon that evening.

To-morrow afternoon Bump would drive those two barrels of 700 lbs. each at seven cents a lb. to the station, get his money—and pay me what he owed me? In the words of Galatea as recorded by G. B. S.—"Not likely!"

Bump and I sat in the warmish evening laving our feet in the family wash-basin one by one.

"What wagin's that?" asked he rising a moment to glance back at the bush. "I heard it comin' out a while ago. She's turned off somewhere's."

"All quiet now" I admitted, as we both listened to the clack of the frogs. "I heard that vehicle too."

There was no bush road back there to turn off from the main sideroad. Wagons didn't come out that far just to turn round and go back. So Bump said going into the house, sock footed to bed.

That wagon interested me. I went to the stable and stood in the doorway. It was a dark night. There seemed to be the flick of a lantern back at the ashery. It was too soon for fireflies. I listened. In the racket of the frogs I heard nothing else. But felt sure something was going on back at that spook-hole of an ashery. Neither Bump nor myself had been back there since the melting. The potash would now be as hard as rocks. All day long I had been curious to see it glinting all colors in the sun. Marvelous stuff it was, seven cents a pound; more beautiful than any mineral as I had heard.

Again that flick of light. "Dog-goned if it isn't—!" I said to myself. "It's a lantern."

Bump was snoring by now. Mrs. Bump also. I was the only awake person on the premises—unless—

I determined to make sure. Back the road I went at first in a hurry, jumping on the fence every little while to make sure I wasn't mistaken. Then as I got close to the old spook place I slowed up. I could see I was not mistaken. There was a lantern. I could see two burly figures blocking the light of it: one of them plainly keeping the thing behind him. They were working like demons. They were barreling Bump's potash—benevolent people! A wagon stood backed up the doorway. I could see the team.

The sight of this retarded my steps. I felt like one in a dream. I suddenly had no desire to intrude. It was all plain as day what was going along. In ten minutes the thing would be all over. The wagon would start again. Bump snoring at the house nine fields away would never hear it.

The lantern was suddenly blown out on the ground. Somebody grunted—"Now up with 'er! He-yo!"

They were rolling a barrel up a plank into the tail of the wagon. It was a barrel of potash, weight 800 lbs., barrel and all. And so help me I couldn't budge a boot to stop it. I saw the thing roll up, heard the tail-board rod go in, saw the two mount the wagon and drive away out over the bridge, back the road into the bush.

At first I was disappointed. Then as I balanced the business pro and con I muttered, "Serves the old skinny like right." It's judgment because he gouged me. Glory Hallelujah!"

At once I felt myself in league with fate against Bump. Those two sons of old Dick Styles were the agents. I had read of such things in novels. Here it was all coming true. Bump to-morrow would be furious. I would enjoy his rage, not breathing a word that I knew anything about it. And I turned back towards the house.

Then that inconvenient instrument called conscience got hold of me. Those agents of fate were common thieves. They had swagged 700 lbs. of potash that had cost Bump at least \$5.00 for the ashes, not to mention my wages, wear and tear, team-hire, etc. And my personal sweat, besides all the long cold drives after the ashes, the hungry noons, lye-eaten overalls and frosted toes.

And I vowed they should never get away with that barrel of potash. I turned and ran after the wagon. It was dawdling back the dark bush road, which was spongy and rough. Neither of the thieves on the seat could see me as I trolloped along behind the tail-board plotting how to get that barrel of goods which kept chugging back against the tail-board and rolling away again.

A brilliant intention seized me. It was absurdly easy. My thumb and finger got hold of the tail-board bolt-head—one of those hand-screw things, easy as wink to unscrew it, then—out with the rod as carefully as possible, hoping not to strike a patch of good road where the team might trot. I

(Concluded on page 25.)

# BANK OF MONTREAL

## ANNUAL STATEMENT

Statement of the result of the business of the Bank for the year ended 31st October, 1916.

Balance of Profit and Loss Account, 30th October, 1915.....	\$ 1,293,952.95
Profits for the year ended 31st October, 1916, after deducting charges of management, and making full provision for all bad and doubtful debts .....	2,200,471.04
	\$3,494,423.99
Quarterly Dividend 2½ per cent. paid 1st March, 1916.....	400,000.00
Quarterly Dividend 2½ per cent. paid 1st June, 1916.....	400,000.00
Bonus—1 per cent. paid 1st June, 1916.....	160,000.00
Quarterly Dividend 2½ per cent. paid 1st Sept., 1916.....	400,000.00
Quarterly Dividend 2½ per cent. payable 1st Dec., 1916.....	400,000.00
Bonus—1 per cent. payable 1st Dec., 1916.....	160,000.00
	\$1,920,000.00
War Tax on Bank Note Circulation to 31st October, 1916 .....	160,000.00
	2,080,000.00
Balance of Profit and Loss carried forward .....	\$ 1,414,423.99

### GENERAL STATEMENT—31st OCTOBER, 1916.

Liabilities.	
Capital Stock .....	\$ 16,000,000.00
Rest .....	16,000,000.00
Balance of Profits carried forward .....	1,414,423.99
	\$ 17,414,423.99
Unclaimed Dividends .....	3,433.00
Quarterly Dividend, payable 1st December, 1916.....	\$400,000.00
Bonus of 1% payable 1st December, 1916 .....	160,000.00
	560,000.00
	\$ 17,977,856.99
	\$ 33,977,856.99
Notes of the Bank in circulation .....	\$ 21,779,134.00
Deposits not bearing interest .....	88,767,018.22
Deposits bearing interest, including interest accrued to date of statement .....	210,439,031.57
Deposits made by and balances due to other Banks in Canada .....	5,663,390.91
Deposits due to Banks and Banking Correspondents elsewhere than in Canada.....	545,282.46
Bills Payable .....	1,225,935.75
	328,419,792.91
Acceptances under Letters of Credit .....	2,179,360.30
Liabilities not included in the foregoing .....	638,531.65
	\$365,215,541.85

Assets.	
Gold and Silver coin current .....	\$ 21,040,803.21
Dominion Notes .....	20,273,216.00
Deposit in the Central Gold Reserves .....	7,500,000.00
Deposit with the Minister for the purposes of the Circulation Fund .....	790,000.00
Balances due by Banks and Banking Correspondents elsewhere than in Canada .....	\$ 31,631,237.46
Call and Short (not exceeding thirty days) Loans in Great Britain and United States .....	113,002,097.27
	144,633,334.73
Dominion and Provincial Government Securities not exceeding market value .....	419,736.71
Railway and other Bonds, Debentures and Stocks not exceeding market value .....	13,947,120.84
Canadian Municipal Securities, and British, Foreign and Colonial Public Securities other than Canadian .....	21,796,159.26
Notes of other Banks .....	1,749,441.00
Cheques on other Banks .....	14,832,868.53
	\$246,982,680.23
Current Loans and Discounts in Canada (less rebate of interest) .....	93,723,065.43
Loans to Cities, Towns, Municipalities and School Districts .....	11,255,571.96
Current Loans and Discounts elsewhere than in Canada (less rebate of interest) .....	6,478,263.23
Overdue debts, estimated loss provided for .....	350,954.24
	111,813,854.86
Bank Premises at not more than cost (less amounts written off) .....	4,000,000.00
Liabilities of Customers under Letters of Credit (as per Contra) .....	2,179,360.30
Other Assets not included in the foregoing .....	239,646.41
	\$365,215,541.85

H. V. MEREDITH,  
President.

FREDERICK WILLIAMS-TAYLOR,  
General Manager.

To the Shareholders of the Bank of Montreal:—

We have checked the Cash and verified the Securities of the Bank at the Chief Office and at several of the Principal Branches at various times during the year, as well as on 31st October, 1916, and we found them to be in accord with the books of the Bank. We have obtained all information and explanations required, and all transactions that have come under our notice have, in our opinion, been within the powers of the Bank. We have compared the above Balance Sheet with the Books and Accounts at the Chief Office of the Bank, and with the certified returns received from its Branches, and we certify that in our opinion it exhibits a true and correct view of the state of the Bank's affairs according to the best of our information, the explanations given to us, and as shown by the Books of the Bank.

Montreal, 17th November, 1916.

J. MAXTONE GRAHAM, } Auditors.  
JAMES HUTCHISON, }  
Chartered Accountants.



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