ALL FRONTS IN EUROPE. QUIET EARLY YESTERDAY

STILL GREATLY DEMORALIZED

French Not Being Hard Pressed—Artillery Active on Italian Front-Russian and Spanish Situation Critical.

The demoralized Germans along the Ypres front did not make any effort early yesterday by attacking to regain the ground they lost in the Titanic drive of Field Marshal Haig's men on last Thursday. South of Ypres, however, the Teutons heavily bombarded the British positions, where additional terrain was taken from them on Saturday night on several sectors. Aerial activity between the German and British filers continued on Saturday and numerous battles in the air were fought. Nine enemy machines were accounted for by the British, who themselves lost three.

MERCHANTS' BANK.

MERCHANTS' BANK.

It exhibits an increase since the last annual statement, in the total amount of funds placed in charge of the bank by the public, amounting to nearly twenty-five million dollars, or about thirty-one per cent.—an extraordinary performance for any bank in a single year. Nor was this increase confined to any one class of business. Note circulation rose about two million dollars; interest-bearing deposits and non-interest-bearing deposits and non-interest-bearing deposits each about ten millions; bank balances abroad about three millions. The total of the bank's liabilities to the public is now about \$106,530,000.

As against these liabilities the bank exhibits an equally unprecedented growth in assets, which now total \$121,130,558, also an increase of close on twenty-five millions. Of these assets no less than \$52,041,624 consists of cash items, bank balances, call loans and high-grade, readily saleable securities, making a liquid reserve constituting 48.9 per cent. of the liabilities. To the extent of fitteen per cent. of the liabilities the bank holds current coin or Dominion notes, either in vauits or in the Central Gold Reserve.

The bank's profits for the year, while not rivalling those of ante-bellum days, were extremely comfortable, making possible the writing off of \$100,000 from premises account and the addition of nearly \$170,000 to the profit balance, after payment of the dividend of ten per cent. (\$700,000), several donations, the Pension Fund contribution and the war tax. The year's achievements certainly reflect great credit on General Manager D. C. Macarow and the board of directors.

Wonderful Tonic

Women



A Poor Tube is Expensive

The price of a tube is comparatively small. But poor tubes may easily become the most expensive

Not that the cost of tubes may mount unusually

high. But a poor tube can ruin an expensive casing. The greatest cause of tire failure is

under-inflation. Slow seepage of air through

poor tubes causes inconspicuous and insidious

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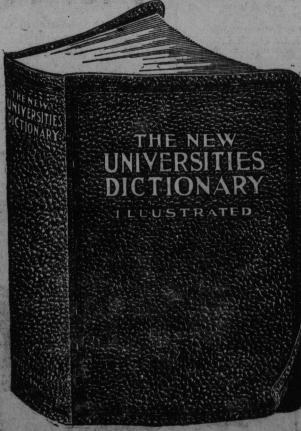
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