

Canadian Notable Bank Failures

Record Good But Not Altogether Clear. Bank of Upper Canada's Collapse Worst Recorded

(Nelson Daily News.)
Bank failures in Canada are by no means so common as in the United States, a blessing that is partly due to more stringent laws and partly to greater conservatism among bank managers, although the case of the Ontario bank cannot fail to disturb accepted ideas on the latter point. Nevertheless we have had our share, some of them almost national in the scope of their disaster, some of them the result of foolish management, and even crime and others due to the inevitable directors, who regard their duties as purely nominal, and whose favorite jargon is "allow the manager a free hand." In the Canadian Encyclopedia are found instances of bank failures, due to either of the two main causes—crime or inefficiency.

The worst failure in our banking history was that of the Bank of Upper Canada, whose collapse spread shame and ruin from one end of the province of Ontario to the other. One who remembers this failure describes the cause in these terms: "Lending money to the farmer was the main cause of the failure. The bank advanced large sums on land, mortgages and ships to men who were of excellent family and reputation, but in many cases entirely lacking in business capacity. On the strength of their family standing and their own professions, the directors of the Bank of Upper Canada lent them large sums of money. Through the management of their clients these enterprises proved unproductive, and in many cases the bank was left down one by one, each owing the bank more than it could pay."

Strong though the bank was, it could not stand these heavy blows, and it went to the wall. Its failure brought down many other businesses, and in themselves and wisely managed, that could not stand the sudden call for funds from the bankrupt bank. Critics reviewing the case say that if the bank of Upper Canada had confined its operations to Canada, where its directors lived, and where their knowledge of affairs was greatest, it would have been all right. But of business matters curiously little is known in the district. It knew nothing, and they suffered for their ignorance. One instance of their mad banking was the charging of bills of exchange, amounting to \$1,000,000 drawn by the Grand Trunk Railway officials upon London. This they did at the instance of government officials, but without the government being responsible in any way. The drafts were returned dishonored, and the bank that once owned the whole of St. John's was ruined.

By single credit the Commercial Bank of Kingston was ruined. The creator was the Great Western railway company, whose directors at first served the country but did not save him from the odium of a jail sentence, once his offense was proved against him.

surprise, but made a most suitable reply, after which tea was served by the ladies of the church. Then good-byes were said and we were soon speeding away home to the merry jingle of the sleigh bells.

Dr. and Mrs. W. B. S. Donald returned home on Friday after a year's absence.

Mr. and Mrs. H. A. McAvoy, who were east on the I. O. O. F. excursion, are home again.

Mr. R. Veitch, who has been visiting his parents at Meaford, has returned.

BIRCH LAKE.
Gilpin, Oct. 31.—We are enjoying beautiful, clear, bright weather. The only sign of autumn so far is in the withered prairie grass and leaves. Threshing is nearly all finished. It took three steam outfits to do the settlement this season and from the most reliable information obtainable spring wheat will average about 30 bushels to the acre, and about 50 to 60. There is some shrinkage in little oats owing to premature ripening, caused by the excessive heat during the first two weeks of August. The best average yield of spring wheat was obtained by W. H. Empey, 39 bushels to the acre, and the best oats were grown by Arthur Henke, average yield 75 bushels to the acre. There is cause for gratitude and thankfulness for another bountiful harvest. With peace and plenty throughout this district; with every settler's granary full to the brim; it will take some time to move all this grain to market.

"In no life can I gauge
Unconscious influence's mighty share,
Daily our shadows fall, we know not where,
And every glance and tone, their influence bear,
Our many deeds, the thoughts that we have thought,
They go out from us, thronging every hour,
And in them all is folded up a flower
That on the earth doth move them to and fro,
And mighty are the marvels they have wrought
In hearts we know not, and may never know."
"Life has its joyous meetings and also the partings, which are keen and painful. Dear Mr. Forbes it is now some eleven years since you first came to be our pastor at Agrioola, and now that the time has come for us to part we feel that we cannot let you go without a word of appreciation. Your most earnest work in making known to us the truth as it is, and also your willingness to let your aid in every needed undertaking we shall never forget. We ask your acceptance of this purse and trust you may be spared for many years of further usefulness."

Mr. Forbes was taken entirely by

in, from Iowa, were the pioneers, and marked out the first trail between Vegreville and their homesteads, five years ago. The new school is about half a mile from Mr. McLean's large and commodious new house, built this summer, and its lights served as a beacon to pilot many a stranger to the school that night. Owing to the absence, through illness, of Hector McLean, the senior trustee, Samuel Ashley, of Lake Alice, performed the duties of chairman. After giving those present a cordial welcome the excellent program provided for the occasion was proceeded with, he opening song, The Maple Leaf Forever, was given by J. A. McDougall, accompanied by R. V. Ipin, the audience joining in the chorus. A recitation by O. Regan; musical selection by the Gilpin string band, composed of Miss Bohen, Messrs. Gilpin, Ryan, Hennessy and McDonald; a reading, by Miss Pearl McDonald; a recitation by Edna Sloman; a duet by Miss and Mr. Gibbs; recitation by Grace Hughes; musical selection by W. E. McDonald. The program was in two parts. After the first part was completed a tasty luncheon was served to all by the ladies. The following ladies had charge of the refreshments: Mr. C. H. McLaughlin, Mrs. C. Young, Mrs. L. Gibbs, Mrs. J. H. Anderson, Mrs. James Gibbs, Mrs. Egan, Mrs. Higgs and Miss Gibbs. Those from Gilpin were Mrs. B. A. Gilpin, Mrs. G. L. Dodge, Mrs. W. C. Sloman, Mrs. J. Walker, Mrs. W. H. Empey, Mrs. James Hennessy, Miss Gilpin and Miss Bohen.

The second part was as follows: Bradley, Empey, Dodge, Watson and McDonald took part; a recitation by Mrs. C. Gibbs; a song by the Gibbs family; a musical selection by the Gilpin string band; recitation by Mrs. B. A. Gilpin, who succeeded well in moving the feelings of her hearers with "How He Won His Freedom," a song by W. Wright; recitation by Mrs. James Gibbs; an address by Rev. W. F. Bradley, in which he reviewed his three years of pioneer life in this district. He was sorry that the first school was not built sooner, but he was glad to see a new school before leaving. He could not say who was to succeed him, but hoped that some one would take his place. Song by "The Village Blacksmiths," recitation by Mrs. B. A. Gilpin; a brief address was given by J. A. McDougall in which he extended to the trustees and ratepayers of Clover Lodge his congratulations for the neat, comfortable school which they erected for the education of their children. He said that it was a happy day when the children were given an opportunity to acquire a fair education. A boy or girl without an education in this age of improvement and inventions was badly handicapped in any occupation or calling. He also advised the children to be diligent and studious, which were the best ways of their lives. He hoped none of them would have cause to regret lost opportunities or mispent school days. Before sitting down he had another pleasant talk to perform and asked Rev. Mr. Bradley to come forward while he read the following address:

"Sir,—A number of personal friends in the Gilpin settlement have learned that you are about to leave Alberta to take a course in Victoria College, Toronto and desire to express their appreciation of your services while going in and out among them for the last three years; and to beg of you to accept the accompanying silver-headed umbrella as showing a gratitude which cannot be expressed in verbal compliment. Your rise to the honorable position you hold in the Master's vineyard was due to your own ability and your own unaided effort and capacity for hard and honest work. We have to thank you for the many occasions upon which you so earnestly expounded God's word in our hearing; and your future career will be watched with interest and affection by your friends at Gilpin, who wish you a safe and pleasant journey, continued health, happiness and prosperity."

RANFURLEY.
Ranfurley, Nov. 4.—Ranfurley was visited Thursday, Nov. 1st, by the first snow storm of the season. Snow fell to the depth of five or six inches making it difficult for the farmers to utilize their sleds and sledges, but it is so much that rain is as likely as snow. The ground is not frozen the least as yet.

The C. N. R. extra gang have been here for the past week. They are repairing the track and digging in the ballast hauled last summer.

Now if we only had a depot and an agent.

Dr. and Mrs. Steele are now nicely settled in their rooms over Labelle Bros. store.

Mr. R. Blais has moved the two-story store building from R. R. avenue to his farm north of the village. He is converting it into a dwelling house.

Students are out for a new school in the newly formed Avon district; also for a Catholic church just north of the village.

With the Ranfurley school house, which will be built this fall, as soon as the necessary preliminaries can be arranged, it begins to look as if there would be some work for carpenters, the fall and winter.

These are only signs of the times, with the opening up of the rich lands between here and St. Paul on the Saskatchewan river by a main trail, we are convinced that the year 1907 will be a prosperous one for Ranfurley.

Arrangements are being made to go to sea from London, by the Red Bros. of this place, will be taken over by Moses Bros. of Spruce House and Stuart, Ont.

The business will be operated by G. Elliot of Ranfurley.

Mr. C. Watson recently sank a well on a getting abundance of good water in a vein of gravel, at a depth of fifteen feet.

Services are held alternately every two weeks by a representative of the Methodist and Presbyterian denominations.

Mr. and Mrs. Peckard have taken up their residence on their homestead N. W. Sec. 14, T. 51, R. 12. Allending to them the glad hand.

The Roosevelt by last July, friends of the Arctic explorer, who had expected to sail in their rooms over Labelle Bros. store.

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NORTHERN RECORD.
New York, Nov. 5.—The United States now holds the record of "farthest north," 87 degrees, 6 minutes. This feat was accomplished by Commander Robert E. Peary, of the United States navy. The intrepid Arctic explorer failed to reach the pole, as he had confidently hoped to do with his specially constructed vessel, the Roosevelt, but he penetrated nearer to the pole than the Duke of Abruzzi's expedition, which had held the Arctic record of 86 degrees, 34 minutes.

What Commander Peary did and his experiences during the past year in the frozen north are briefly, but vividly enumerated in a communication received tonight by Herbert L. Bridgeman, secretary of the Peary Arctic Club. This communication follows:

"Hopdale, Labrador (via Twillingate, Newfoundland), Nov. 2:
To Herbert L. Bridgeman—Roosevelt wintered on the north coast of Greenland, somewhat north of the alert winter quarters. Party went north with sledges in February, via Etah, Akia, Columbia, Dalgard, and open water between 84 and 85 degrees. Beyond 85, six days. Gale disrupted ice, and destroyed caches, cut off from communication with supporting bodies, and drifted due east. Reached 87 degrees, 6 minutes north latitude over ice, drifting steadily eastward. Reaching the pole, dogs drifted eastward, but delayed by open water. Reached the north coast of Greenland in straitened conditions. Killed mink oxen and returned along Greenland coast to ship. Two supporting parties driven on north coast of Greenland. One rescued by me in starving condition. After one week recuperation on the Roosevelt, sledged west, completing the north coast of Greenland and reached other land near the 100th meridian. The homeward voyage was an incessant battle with ice, storms and head winds. The Roosevelt was a magnificent fighter and seaborer. No deaths or illness on the expedition. (Signed,) Peary."

After furnishing these contents of Commander Peary's missive to the Associated Press, Mr. Bridgeman said that there was little doubt that Commander Peary was coming home. It seems to be borne out by the routing of the despatch. Hopdale, or Hopfenthal is a Moravian mission station on the east coast of Labrador. Twillingate is a port on the east coast of Newfoundland.

Mr. Bridgeman said the message was probably mailed by Commander Peary from Hopdale to the most accessible cable point.

Commander Peary's polar steamship, the Roosevelt, left New York on her long journey in search of the pole, July 16, 1905. The vessel, for which funds were furnished by the Peary Arctic club of New York, was designed particularly for Arctic exploration. She cost about \$100,000. The Roosevelt had a crew of twenty men and Captain Bartlett.

The Roosevelt left Sydney, Cape Breton, where she was joined by Commander Peary on July 26. She was next reported at Dominion Run, Labrador, July 29, from which point she sailed for Greenland. The vessel next was heard from at Etah, Greenland. She passed Cape York August 7 and reached Etah August 16. The expedition's auxiliary steamer, Erik, in the meantime had visited several settlements in Greenland and secured natives and dogs for the expedition, returning them over to the Roosevelt on August 16.

At Etah, the Roosevelt overhauled her machinery, took on board her last supply of coal from the Erik and then proceeded north with Esquimaux to the number of 23 on board and about 200 dogs.

When nothing had been heard of



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All fellers, and those engaged in outdoor work, should always have a bottle of
Hirst's Pain Exterminator
at hand. It is the most powerful liniment manufactured and gives instant relief in cases of Wrenches, Bruises and Sprains. It also cures Strains, Rheumatism, Neuralgia and all kindred troubles. 25c. Try Hirst's Little Liver Pills for indigestion and dyspepsia. Ask your dealer or send us 25c. direct. A handsome souvenir card free.

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Hamilton, Ont.

THE INFLUENCE OF FOOD ON MILK.
(Thursday's Daily)
This is a question which crops up perennially in the minds of many cow owners and is the subject of occasional debates in farming communities. The Wye College has been conducting experiments, results of which warrant the following statements:
The most extensive series of experiments are probably those carried out at Copenhagen; but the problem has also been attacked here, in America and in Germany. Liebig's theory that the fat of the body and of milk arose from the digested protein, and the old idea that milk was a direct secretion of the blood, both suggested the possibility of changing the percentage of fat in milk by suitable feeding. It has not, however, been found possible to do this. The Copenhagen experiments lasted for ten years, and over 2,000 cows in all were under investigation; cereals were compared with roots, with oil cake, and with bran; cereals and cake were tested against roots and clover, but were found in addition to certain bad ration, but no marked change in the percentage of fat could be obtained. Some of their later experiments have indeed indicated that a nitrogenous diet may produce a slightly higher percentage of fat than a starchy one, but the differences, even if they exist at all, are only slight. The change in composition observed when animals go out to grass in spring may very likely be due to a large number of causes, and not simply to the change in food.

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Better than Soda and Sour Milk and Cream of Tartar

Because the acidity or sourness of different lots of sour milk is hardly ever the same so the cook never knows just how much soda is needed to neutralize it. She can only GUESS, and guessing always means a chance of mistake. If too much soda is used, the biscuits will be sour; if not enough, they will be sour.

With cream of tartar, there is a pound.

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—as stylish and shapely as the best leather goods—and afford absolute protection against the cold.

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PUBLIC SALE

I am authorized by Mr. Ed. Pulling, who is closing out his farm property to sell at his farm, 8 miles north and 2 miles east of Edmonton, and 5 miles east of St. Albert, on Wednesday, November 14th, 1906, containing 19 a.c. The following list of property:

- 4 GOOD DRAFT HORSES
- 4 YEARLING DRAFT COLTS
- 4 GOOD YOUNG MILCH COWS
- 2 TWO-YEAR-OLD HELPERIES
- 4 YEARLING HELPERIES
- 4 GOOD BULLS
- 4 SPRING CALVES
- 1 POLAND CHINA BOAR.

Also 1000 lbs. of good quality hay and 400 lbs. of good quality straw. Also 1000 lbs. of good quality straw and 400 lbs. of good quality straw. Also 1000 lbs. of good quality straw and 400 lbs. of good quality straw.

Geo. Sutherland, Clerk. G. H. Webber, Auctioneer.

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ing Co., the Dominion Permanent Loan
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FROM LERONX BROTHERS,
line, May 1906, nine head of
calves, one a red and white
\$4 reward on return to Chas.
ten, St. Albert, P.O.

NOTICE IS HEREBY GIV-
est, pursuant to an order dated
day of April, 1906, made in
the action pending between Ross
Limited, Plaintiffs, and August
The Canada Permanent & West-
Canada Mortgage Corporation,
in LaBue and William Peckard,
his, the North-East Quarter of
Seventeen (17) in Township
two (2) in Range Twenty-sev-
West of the Fourth Meridian;
Northwest Quarter of Section
(29) in Township Fifty-three
Range Twenty-seven (27) West
Fourth Meridian, in the Province
of Alberta, will be sold by public
auction to the mortgagee, the
Permanent and Western
Mortgage Corporation
Office of W. S. Robertson, Sher-
burne Alberta Judicial District,
City of Edmonton, on Thursday,
day of November, 1906, at the
W. S. Robertson, Sheriff,
in Alberta Judicial District, in
of Edmonton, on Thursday,
day of November, 1906, at the
two o'clock, in the afternoon,
proceeds will be applied in
of the amounts due and owing
the said August Gleas to the
Ross, Limited, under a con-
cession given by the said Aus-
to the said Ross Bros., Limited,
at Edmonton, Alberta, this
day of October, 1906.
W. S. Robertson, Sheriff,
Plaintiffs' Advocates.