FORTY-SEVENTH ANNUAL MEETING

THE ROYAL BANK of CANADA

Sir Herbert S. Holt, President, Dwells on Wonderful Showing Canada Has Made During the Past Twelve Months-Strongly Advocates

Policy of Preparedness for the Dominion.

Mr. Edson L. Pease, General Manager, Reviews Features of Bank's Expansion-Makes Touching Reference to Members of Staff at Front.

Mr. Edson L. Pease Assumes Position of Managing Director and Chief Executive Officer of the Bank-Mr. C. E. Neill Appointed General Manager.

The Forty-seventh Annual General teeting of the Shareholders was held ursuant to notice, at the Head Office of the Bank in Montreal on Thursday, January 18, 1916, at 11 sday, January 18, 1916, at 11

olock a.m.
On motion of Mr. E. F. B. John-on K.C., seconded by Mr. A. J. rown, K.C., Sir Herbert Holt took The Chairman requested Mr. C. E. felli to act as Secretary of the Meeting, and Messrs. C. R. Hosmer and A. aig Sims to act as scrutineers.

The minutes of the last Annual meral Meeting were confirmed, and the Annual Statement was taken as

DIRECTORS' REPORT.

The Directors have pleasure in submitting to the shareholders the Forty sixth Annual Refort for the year ending November 0 1915, accompanied by the Statement of Assets and Mabilities.

PROFIT AND LOSS ACCOUNT.

1914...\$ 614,062.25 r debills..... 1.905,576.57

Nos. 110. and 113. at 12 p.c. per annum ...\$1,387,290,00 to Officers' Pension Fund Written 100,000.00

Bank Promises 250,000.00 count 105,966.66 Circumtion. Balance of Profit and

ried for-676,472.16 ward \$2:519.638.82

The assets of the Bank have recently been subjected to the usual careful revaluation. Branches have been opened during the year as follows: Stewlacke Nova, Scotia; Basseterre, St. Kitts, Rosean, Dominica, Rose Hall (Corentine). British Guiana; St. John's, Antigua; San Jose, Cost Rica.

The following branches have been In British Columbia—Fort Fraser, Fort George, Hazelson, Hope, Sardis, South Fort George, Vancouver, South-Hill.

In Albert—Grouard. Ontario-Alma Keniworth, In Quebec—L'Epiphanie St. Lau-ent, Snowdon Junction, Ville

Emard.
In Cuba—Havana, Luyano street.
Also the sub-branches at Maribank,
Ont., and St. Roch l'Achigan. Que.
Head Office and all the The Head Office and all the pected as usual during the year.
Your Directors desire to expre their appreciation of the efficient man-

All of which is respectfully submit

H. S. HOLT, President, E. L. PEASE, Vice-President Sir Herbert S. Holt, in moving the PRESIDENT'S REPORT.

I have the pleasure of moving that

d. The financial statement presented to The financial statement presented to tive shareholders from whose shares the fractions arose.

Mr. E. L. Pease, Vice-President and General Manager, in seconding the adoption of the report, said;

Europe and industry everywhere was taralyzed. We had been undergoing a drastic liquidation, the result of over-expansion, and the situation was greatly aggravated by the outbreak of war, which stopped the flow of foreign ignited and compelled us to abandon increase in deposits in capital and compelled us to abandon all new construction. Nor did we know what the war presaged, except that we should cheerfully take our bart and contribute our share in men and money Contrast our economic position then with that of today, and consider the remarkable transition from depression and gloom to condiperity. Who would have predict-ed that within twelve menths the Can-Increase in Investments. flons constituting all the earmarks of Increase in percentage of adan public would subscribe to an internal loan for over \$100,000,000, or more than twice the amount asked for! Our astounding recovery is due to remarkable increase in agricultural production to prevailing high prices.

der cuitivati h 26 per cent. which with favorable cimatic conditions resulted in an increase of over 100 per cent. in the yield of wheat, over 50 per cent. in oats, and other trains in proportion. Much credit is due to the Dominion Government and the banks for assistance extended to the farmers by way of liberal advances for the purchase of seed grain. The Government advances for this purpose amounted to

\$12,500,000. The enormous demand for war ma terials, estimated at over five hundred million dollars, has given employment to every manufacturing plant which could adapt itself to requirements. No less than 340 plants, large and small, are engaged today in the manufacture of shells. The industry has proved an inestimable boon to this ber of companies which otherwise might not have survived the crisis. At the same time, we must remember that these orders will cease with the war, and our manufacturers will be under the necessity of adjusting themselves to new conditions. It must be expected that a violent dislocation will then take place. The prices of most commodities will proposely recede rapidly from the present high level, and it is certain that the labor question will present grave difficulties in view of the abnormal wages now being paid and the prospects of unemployment. Therefore, while we profit by the present opportunity, this introparalleled situation should not be made the basis of outlimism regarding the future. The proper course is to conserve the unusual profits and accumulate working capital, the lack of which is so prevalent, and so detrimenfal to the general interests of the manufacturer.

We believe that Canada, like her the sale of the sale of the manufacturer.

We believe that Canada, like her the sale of the members of our staff, includ-

negotiations regarding an amangamation with the Bank of Hamilton. The
Directors of both banks had unanimously approved the terms and conditions of the proposed amalgamation
and were prepared to recommend it
to their shareholders, but the Minister
of Finance reduced his consent on the
ground that it was not in the public ground that it was not in the public interest. It is difficult for us to understand his objection on this ground, as it has been demonstrated that every previous bank amalgamation in this country-and we believe in other countries -was distinctly in the public interest. The public directly concerned, namely, the involuntary creditor, the note holder, and the voluntary creditor, the depositor, could not conceiveably object to increased security; nor bas experience shown that the borrowing classes would prefer a bank with

I beg to announce on behalf of the Directors, that the capital stock of the bank is being increased \$440,000, i.e., from \$11,560,000 to \$12,000,000, in order to round off the amount. I have pleasure in stating that the new stock is being offered at par to shareholders of record at the close of business on yesterday's date. At the present market value of the stock this is equivalent to a bonus of over 41/2 per cent. The basis ontinue to perform their respective of issue will be approximately 1 share in 27. As the terms of the Bank Act prevent the allotment of fractional shares, the holders of less than 27 shares of old stock will receive no allotment, but the shares comprising unallotted fractions will be offered to the public for subscription, and the ium derived from the sale will premium derived from the respec-be distributed rateably to the respec-

tive shareholders from whese shares the fractions arose. Mr. E. L. Pease, Vice-President and

Increase in deposits in Canada Increase in deposits elsewhere Decrease in Current Loans in Canada lation

Liquid Assets to Liabili-Increase in Net Profits on



include any large amounts of a special nature, but consists chiefly of savings deposits, which are widely distributed and therefore, we trust, of a acres against our 50,000,000), the bal-

permanent character.

The decrease in loans in Canada is in line with the general contraction. The expansion elsewhere took place in the West Indies—principally in Cuba, where prosperous conditions to the abnormal decuba, where prosperous conditions prevailed owing to the abnormal denand for sugar caused by the war.

The increased profits are chiefly one to this expansion of loans, the contraction in Canada being more than offset by the increase elsewhere; and to economy in administration.

reditor nation under the force of urgent necessity, we should strive to make the turning permanent. We now know that we possess the essentials. The question is one of maintaining and the reserving our exports by increasing The increase in investments consists aimost entirely of participations in British Government and Canadian Government war loans.

Government war loans.

Of the six branches opened during the year, five are in the South. Fifteen branches and two sub-branches in Canada were closed during the year in consequence of the trade depression, which necessitated retrenchment, and the difficulty of filling staff vac spending of borrowed capital too freely in unproductive works. It would be interesting to know how much of our foreign yebt is so represented, and

tion of her resourcefulness and econ-mic stability could be offered to the world. The Moratorium Acts in some provinces and the suspension of specie payments for bank and Dominion notes were the only departures from sound finance, and the latter was a purely precautionary measure. It is

truly wonderful to record during such country has experienced no financial disturbance, a very small increase in failures, and with one exception no small resources to a bank with large resources. The decision establishes a furthermore, that the loan companies dangerous precedent, as it denies to report comparatively few arrears of the shareholders of a bank, who as interest on mortgage loans. As a rethe shareholders of a bank, who as you know have a double liability, the sult, the anxiety felt at the beginning of the war has been replaced by a right in their corporate capacity to spirit of relief and confidence. The control their own property, and also spirit of relief and confidence. The the opportunity to enhance its value great improvement in the general situ-

> Railroad Earnings (June 30) (Nov. 30)artered Banks — Current Loans

X Increase. -- Decrease

Value of field crops (Dec. 31).....\$ 639,000,000 \$749,000,000 X \$110,000,000

MR. JOHNSTON'S ADDRESS.

was generally though; during the

past year that owing to the circumstance of the war, and the great un-

certainy of business and financial pros-

pects, only a very moderate statement might be expected from any bank,

however prosperous it may have been

in the past. It is, therefore, infinite-ity gratifying to learn, as we do from the reports just read, that the progress and vitality of the Royal are as good as, if not better than any previous

We congratulate you and the Gen-

ceeds our anticipation.

....1,146,412,000 1,288,985,000 X 142,573,000 898,333,000 881,101,000 - 17,232,000 446,427,000 598,742,000 X 152,315.000 495,931,000 435,250,000 — 60,681,000 84,664,000 87,618,000 X 2,954,000

The gross earnings of the railways, which for the twelve months ended June last, declined upwards of \$30,-000,000, show for the five months end ed November last an increase of \$1,2,-000,000 as compared with the corresponding period in 1914. The increase of \$142,573,000 in the

total deposits of the chartered banks, and the decrease of \$17,232,000 in current loans, have increased the liquid position of the banks by approximately these figures combined.

The decrease in imports of merchandise, namely, \$60,681,000, and the increase in exports, \$151,315,000, for the year ended November 30th, have turned the balance of trade in our favor to the extent of \$163,491,000. These figures do not fully reflect the 719,000 improvement, as it is estimated there 1,727,000 are 50,000,000 bushels of wheat stored in interior elevators and in transit, and 88,000,000 bushels still remaining in the possession of the farmers, of which ing institutions must take into ac-21 000 000 are required for seed

confidence in the future course of our Whilst this is the case, it may be wise to consider what the future may be like. We cannot judge of this on a financial or commercial basis. War of seconded by Mr. A. J. Brown, K.C., the present magnitude, affecting so and resolved, that the thanks of the

more particularly for the shareholders

in Ontario, I may say that we com-

mence another year with unbounded

many interests and so far-reaching in its effects, destroys all principles of business, and we are left to judge of possible results on new and perhaps have performed their respective duties wholly uncertain lines. The man on the street is peraaps as likely to be right as the most capable and experience business man. There is no specialty expert in forecasts under these conditions. I do not profess any speci knowledge or intuition on the subject and, therefore, what I have to say about the matter must be problema

Of one thing there can be little doubt, and it is a matter which bank-

in the great vital strength of Canada but because I think we ought not to be fulled to sleep by the voice of the theorist, or the prophecies of the dreamer. Rather let us look our position in the face, and prepare against such realities as may happen to us, or what may be reasonably expected. Well, this is the first thing we should consider, and yery seriously. The banks ought to so direct their business policy as to provide for such a contingency. Another matter we must be prepared to meet is the disposition of the hundreds of thousands of men of our own country, and the millions of Great Britain, who at the close of the war will be without an occupation. Their present life will more or less unfit them for the routine of daily MR. C. E. NEILL, GENERAL MANAGER.

no statistics are published. Canada's possible farm lands are vastly greater

than Argentina's.

Having turned from a debtor to

increasing our exports by increasin

production and curtailing imports by economy in consumption. The Fed-eral Economic Commission, appointed to study these and kindred questions, should receive every possible assist-

infit them for the routine of dally labor. They will not be the same men as when they left the plough, the factory or the shop. War and army life are very different from peace and the solitariness of the workman. What provision is being made by way of preparation or otherwise for the soldier who leaves a life of excitement and who leaves a life of excitement comradeship in the trenches, and to the sale of goods over the counter?
The partial, and perhaps the chief cure, it seems to me, will be immigration, based on a sane system and governed by practical methods. So far, our methods of immigration have been most primitive. The bringing out men tions, poor, and with no means of getting help, has resulted in what we might expect. Many of these settlers have grown tired and almost desperate with the lonely life, and the lack of sympathy, and have drifted back to the centres, and become a hurden In

view. Is singularly active fust now. This is not due to the condition of general or continuous trade, but to an abnormal state of affairs caused by special and abnormal conditions. If we

we will feel the depression always re-sulting to a producing country, where the demand is more or less destroyed.

line of demand, before we can hope to recover. What new areas for our goods have we acquired? Some efforts nave been made to secure these, out so far our efforts have been limited in prac-

cause I have lost one particle of faith in the great vital strength of Canada

We believe that Canada, like her neighbor to the south, is on the three-hold of prosperous times. Certainly we chall prosper while the war lasts and no doubt for some time afterwards, as we may take for granted an enormous definant for raw materials and cereals during the physical reconstruction of Europe.

The Federal and Provincial Governments, banks and rallways should do everything possible to foster and aid the increased production of the land. mous demand for raw materials and raw materials and received during the physical reconstruction of Europe.

The Federal and Provincial Governments, banks and railways should do everything possible; to foster and aid the increased production of the land, and selection of the land, reference to the men who are in gratefulness to th

the increased production of the land, forests, mines and fisherics, so as to turn the balance of trade to our advantage. There should be no further two productive enterprises, which have been too prevalent during the past ten years.

You are aware of the failure of our negotiations regarding an amalgamation with the Bank of Hamilton. The Directors of both banks had unanimously approved the terms and conditions of the proposed agnalgamation.

The increased production of the land, gratefulness to the men who are in some sense our special representation in the field, and to the families of those who have given their lives in this righteous struggle, our deepest sympathy. So far 25 we know, the casualties number of our prosperous condition. The applications of over \$100,000,000 is significant of our prosperous condition. The applications of the clintage of the proposed agnalgamation.

The highly creditable way in which can alter being also taken prisoners.

The highly creditable way in which can alter being also taken prisoners.

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The highly creditable way in which can alter being also taken prisoners.

The proposed agnalgamation of the proposed agn reports from our Supervisors and Man-agers, which will be published in the we have been able to attract has been about forty or fifty thousand capable men per annum. And, let me cor-rect a mistake which is apparently common to many people. Banks are accused of not lending to Western Report for 1915, I am sure I express the satisfaction of the shareholders when I say that the present condition of The Royal Bank of Canada far exmanufacturers, whereby a simple and reasonable security could be given by the farmers to a bank, the farmers would be enabled to borrow every dollar they required. Everyone connected lar they required. Everyone connected the command of Lieut.-Col. Duncan Donald, 25 strong paraded with the 48th home service, which were 350 strong Lieut.-Col. Donald has been succeed. with a bank knows that banks prefer ed by Major Darling as commander farmers' notes to those of any other of the 48th Regiment. Major Darling t would be seen that this line of credit ficially placed in his hands. larger than that of almost every other class. I hope to produce some day actual evidence of this fact, and I am sure if the real truth was known, even those who make the complaint will parade to Cooke's Church, Queen we have just heard, and, speaking of the fair and liberal character of the bugle bands of both battalions

advances made to farmers as compared with other classes of the community.

Again, I wish to say how gratified Col. S. C. Mewburn, A.A.G., made

ed to the President, Vice-Presidents and Directors for their careful attenthe past year. Sir Herbert Holt replied.

It was moved by Mr. C. S. Wilcox

shareholders be tendered to the eral Manager and officers of the bank for the efficient manner in which they Mr. E. L. Pease replied on behalf of On motion of Mr. Hugh Paton, sec-

solved that a ballot be opened for the election of seventeen Directors.

It was moved by Mr. C. E. Hosmer, seconded by Mr. A. Haig Sims, and re-solved that the following be elected Dione ballot be cast: Sir Herbert Holt. 21,090,000 are required for seed.

A good example of the agricultural may be a period of grave depression in MacKeen, Jas. Redmond, G. R. Crowe,

WAR SUMMARY.

Today's Events Reviewed

(Continued from Page 1).

abnormal state of affairs caused by special and abnormal conditions. If we had no demand for clothing, boots, chells, food and other war necessities, almost every business would be dull and inactive. With the tremendous amount of money received in respect of such manufactures, it is no wonder that banks have money, or that a spasmodic wave of prosperity, limited as it may be, is felt in many of our business centres. After the war, what may we expect, looking at the question from a commensense standpoint? We had a market in every country in Europe up to fold. That market has been destroyed, except for the articles above mentioned, and some others. Take away these articles, and what market would we have for almost any of our products, except perhaps grain? How long will it take to reconstruct and reorganize our former market? I believe it will be five years after the war ceases before this reconstruction or of the offerled and during that time nan admissions that the totals as of the yield that were given out b covernment were even 15 per cent. above the actual. The Germannent is complacent because the high prices of foods benefit the or Prussian landowners who are making huge profits. Talk of artificial foods is also rubbish, for the raw materials for them com from British tropical dominions and they are cut off. While the may live on a short allowance of food, the underfeeding will certain inish their efficiency as workers. The army also requires a much supply of food than the same number of men would consume in Soldiers go home from the trenches and hear a growing conditions of distress at home. When they return to the line, they are much dissatisfied and the number of desertions German army is said to be growing.

Givenchy, another torturous point in the German lines in Fra the British, was heavily bombarded yesterday, Sir Douglas Haig An artillery duel was fought with the Germans at other point British front.

The allied warships continue operations against the Dardar bombarding the positions of the Turks. This is revealed by an report of the Turkish war office at Constantinople.

The Turks are also becoming engaged with the Russians advancing in the Caucusus and they report a big Russian attack the lines south of the Aras River and also north of that stream. They s the Russians failed in their objective. The Russians report that bats in the Caucasus they captured over 300 men, four cannon, and i tity of munitions. A Kurd detachment which attempted an offend the region northwest of Ardjich fled westward. It would not be sure if the Russians so fully occupied the Turks in this region that they be unable to attack Egypt.

on, A. J. Brown, K.C., W. J. Sheppard, C. S. Wilcox, A. E. Dyment, C. E. Neill. Upon receiving the scrutineers' re-port the Chairman declared that the Directors listed above had been elected

for the ensuing year

It was moved by Mr. Fayette Brown, seconded by Mr. Alex. Paterson, and resolved, that a vote of thanks be tendered to the scrutineers. On motion the meeting adjourned.

President, for the ensuing year.
The Directors then adopted new By Laws providing for the appointment of a Managing Director. Mr. E. L. Pease was appointed to the position of Man-aging Director, and Mr. C. E. Neill to

the One Hundred. The Hotel furnishes a home for the stranger, a room for the weary, food for the hungry and drink for the thirsty. What does the One Hundred furnish the contribution of the contributions of the contribution of

Bantam Regiments Would Result in Securing Many Recruits, - Sav Authorities.

NOT RECRUITING IN U. S.

No "Major Greenshield" Advertising for Men for American Legion Across the Border.

Ninety-four men passed their medical examinations at the recruit-ing depot last night and were taken on for active service. Of this number, 41 will go to the 134th Highland Battalion, bringing the strength of that battalion up to 291. Twenty-eight will be transferred to the 166th

Queen's Own.

Two hundred people attended the parade of the 48th Highlanders Regiment and the 134th Overseas High-land Battalion held last night in the

134th Overseas Battalion nature, and I am certain that if the has been in charge of the regiment aggregate amount of purely agricultural loans made by banks was known. On Sunday morning the 124th

with other classes of the community. Again, I wish to say how gratified we all are with our Statement, and I hope you will not cease in your efforts until we stand higher than the highest. The Directors' Report was then unanimously adopted.

It was moved by Mr. Fayette Brown, seconded by Mr. Alex. Paterson and resolved, that Mr. J. Marwick and Mr. S. R. Mitchell be appointed auditors for the ensuing year under Section 56. Sub-Section 6. of the Bank Act, and that their remuneration be not more than \$12,000.

It was moved by Mr. A. Haig Sims, seconded by Mr. C. R. Hosmer, and resolved, that the thanks of the shareholders are due and are hereby tendered to the President, Vice-Presidents

that battalion yesterday frankly denied that any recruiting work whatever was being carried on to induce men from the other side. A short time ago Lieut.—Col. Clarke, O.C., of the American Battalion, went to Windsor, where the supposed officer of the British army was alleged to have his office, and nothing could be found whatever. There were many letters addressed thru the mail to "Major Greenshields," but no man of that name could be found.

Sixteen wounded heroes Back.

Sixteen wounded heroes arrived in this city from Quebec yesterday morning. Of this number, eight are Toronto boys: the other eight are from different parts of Ontario. When the eight local soldiers stepped off the train they were met by Mayor Church, W. K. George and others and taken to the Convalescent Home Shortly after 11 o'clock they were given passes and allowed to go to their homes.

Following are the names:

Toronto Boys.

Pte. T. Atkins. 15th Battalion, 277
Symington avenue.

Pte. J. Cook, C.A.M.C., 636 Ossington avenue. Wounded Heroes Back.

Pte. W. Dunlop, 4th Battalion, 12 Sim Paid-up Capital16.31 to 16.48 possibilities of this country is affordThe increase in deposits does not ed by comparison with Argentina.

A good example of the agricultural may be a period of grave depression in deposits on the deposits of this country is affordpusiness matters. Canada, from a pusiness matters. Canada, from a period of grave depression in deposits of this country is affordpusiness matters. Canada, from a period of grave depression in deposits of this country is affordpusiness matters. Canada, from a period of grave depression in deposits of this country is affordpusiness matters. Canada, from a period of grave depression in deposits of this country is affordpusiness matters. Canada, from a period of grave depression in deposits of this country is affordpusiness matters. Canada, from a period of grave depression in deposits of this country is affordpusiness matters. The properties of the possibilities of this country is affordpusiness matters. The properties of the

Station.

Sportsmen's Battalion, Sportsmen's Battalion, Sportsmen's Battalion, Sportsmen's Battalion, Sportsmen's Battalion, Sportsmen's Battalion were discussed restant afternoon at the camp by the concept. Lieut.-Coll. R. H. Greer, and Gene Logie. Already a great number of spoing men have been secured on the stand there is a possibility that out town men will be allowed to join the Athletics Battalion. Lou Scholes and the list. Eric Armour, K.C. now with the 18th Battalion, may be appoint major. Camp Sengt.-Major Farry wilcely be adjutant if he can be sport mon the divisional police staff. The 123rd and 124th Battalions will be sexpected, in comfortable quarter a few days.

were distributed at the camp. Other necessary winter apparel was tent soldiers in northern parts of Ortane. The following provincial appointment were amounted by yesterday afternoon camp orders for overseas hat allons Lieuts, A. Houston, S. J. Stori D. C. Ferguson, to the 123rd Grenadiers overseas Battalion; Lieuts, A. R. Lawrence, H. W. Masgee, H. W. V. Smith, J. Med. Sharpe, T. R. Jarvis, E. C. Lohnston, T. Gordon, H. C. Draper, H. C. Anderson, L. H. Widdimore and J. Hr Knox of the 12th York Rangers to the 12th Overseas Battalion.

Overseas Battalion.
L'eut. W. G. Trelford is appointe
take charge of the duties of of
in charge of the dental services of
second division.

Only One "BROMO QUININE."
To get the genuine, call for full na LAXATIVE BROMO QUININE. Look signature of E. W. GROVE. Cures a in One Day. 25c.

LATE JOSEPH REESOR TO BE BURIED TODAY

The funeral of the late losephus Reesor, whose death occurred at the residence of his son, Menno, in Scarboro, of Thursday, takes place this afternoon to Cedar Grove Cemetery. The litter Mr. Reesor was 96 years of age, being one of the oldest residents of the township, and practically the whole of it had bean spen in Markham, the deceased only return from active work a few years after was a most interesting conversationalist, a life-long Liberal, and a member of the Methodist Church.

BREAK IN SEWER CAUSED FLOOD IN STORE

Dundas street and Indian Gr of ward seven sewage system at the cause of complaint by residents the vicinity, as they were one and the years ago. A breakage in the some point near the intersectibese branches occurred early we morning and flooded the corner which is occupied by Messrs. Be Bateman, to the depth of one water. It is thought that the of the new sewest on these valer. It is unought that then to not the new sewers on the has interfered with the old causing the pipes to sag an however, a shift of men are a ascertain the break and make

EAST YORK FEDERAL

The annual meeting of the above as sociation will be held in St. John's Paris House, corner Woodbine and Kingston road, on Saturday, Jan. 15, at 3.30 p.m. Important business and election of officer with the consulting will meeting the consulting samulating will meet the consulting samulating will meeting. at 2.30 in the same building. Ja Brown, secretary. Dr. H. W. Burg president, 2 Glen Manor drive.

BABY'S BATTLES AGAINST SICKNES

Can best be fought with Baby's O Tablets - the little pleasant Tablet that never falls to regulate stomach and bowels and drivebou them Mrs. H. Hower, Eastburg, healthy says: "I have four says: "I have four healthy thanks to the use of Baby's Own

E. PULLAN

valor and men my w

Germany Wi

ANKED B

Receive

Valorous

Camp

rds again the highest eader, our hurrah." the field i wing day En

Micholas says:
"The year 1915
was filled with n
of sacrifice by my
a hard struggle wi
in numbers and r
they have harass
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forming an invinfections for the fe rs or develop

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That It Gi Than FREE LAN

Gift is Pract Asset to A

Advertisemen urporring to hee are lower hose of the h heer Caby to fficial attateme even estimates ix to liwenty r lated examples ronto Electric ment," declares stance the hat of the

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> o Have Throug

These, days becial care as dick scienges doors aboutdo Treir despoili come by the collized wax. in a cleanly beautifully wh reddened, blot reddened, blood are actually a commercial reddened for mercollized for the moral remain an over the moral remain atmosphere, commission should be keeps a reason.