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ler, by the way, nality in the busy, t days. ng good points f harvesting ma-includes, besides esting machines, tedders, sweep kes, hay loaders, lete line of tillage machines, com-drills, hoe drills, ers, smoothing, harrows, land lso gasoline en-rs, hay presses, nure spreaders, ng agent and dis-dies and advan-esting machines, branch houses AMERICA,

## WHAT IS THE MESSAGE OF CHRISTMAS TIME?

WHAT IS THE MESSAGE OF CHISTMAS TIME

\*\*Comparing the comparing of the comparing the c

NIGHT RIDERS' METHODS.

Terresters Quitavas Secured Recruits
By Onoscription.

Vinio City, Krassa, Dec. 28—Teday by Onoscanapper Secured to the Night Recruit of the Night Recruit o brought to justice, when it is probable that others will be released on bonds to await their trial at a flure regular term of court.

Brussels, Dec. 23-Belgium, has no ren an to be gay spirited this famishme for an industrial eries reigns throughout the country, especially among manufacturers whose principal business is exporting to have fallen to smaller proportions than have fallen to smaller proportions than in many years. The wages of coal minors have been reduced 15 per cent, and the mine-owners have lowered the price of coal considuably to bring rhief to the metallurgical interests of Beiginm. It is willy remarked in the press that Belfourn is the one continental country that tas not been helped by the fresh wave of acceptive in the United States, but it is hoped that after Christmas the normal grade felations with America will be established.

The dog was also drowned a cold and an attack of sciatica.

The dog was also drowned and so ward out into the street, but not been containing an excellent picture of the King with this they have ever once he had succeeded in obtaining an excellent picture of the King with this property.

The had succeeded in obtaining an excellent picture of the King with this hand raised in protest.

Dewey II.

Washington, Dec. 25—George Dewty, admiral of the United States, who was will be 74 years old tomorrow is sufficient their have been new disturbances the first property in the United States, who was will be 74 years old tomorrow is sufficient their have been new disturbances the first property in the United States, who was will be 74 years old tomorrow is sufficient their have been new disturbances that there have been new disturbances the first property in the United States, who was will be 74 years old tomorrow is sufficient the first property in the United States, who was will be 74 years old tomorrow is sufficient the Acre territory. The Mexican are cold and an attack of sciatica.

SYSTEMATIC EJECTION.

Tennessee Outlaws Secured Recruits Russia Driving Jews Out of Finland United States Financiers Bought by Unceasing Persecution. Large Bunches of Bad Bills.

WORKED OFF SPURIOUS NOTES.

ross the frontier after they have been to justice, when it is probable here will be released on bonds to here trial at a flure regular term.

Depression in Beigium.

Depression in Beigium.

Depression in Beigium.

Sels, Dec. 25—Bigium, has no remained freely at these meetings between the construction of the sense of the first Duma from Finland, and one of these, Dr. Schmaryon Levin snow in this country. He, like others be gav spirited this Canasiamus for strial erials regular terms to be gave spirited this Canasiamus for strial erials regular terms to be gave spirited this Canasiamus for the sense of the Christams for strial erials regular terms to be gave spirited this Canasiamus for the sense of the Christams for strial erials regular terms to be gave spirited this Canasiamus for the sense of the Christams for strial erials regular terms to the first Duma from Finland and one of these, Dr. Schmaryon Levin snow in this country. He, like others by service, he detected a photographer with his camera posed in the country strike on account of the sent throughout the distinct regular terms of the sent throughout the constance of the King, who since his three developed that the entire protections the trust to built plants here.

Trouble at the lathum. Trouble the tirus to built plants here.

Damay prominent Jews were summoned to the sities, or period the sent three of the King of England today. As the trust to built plants here.

Trouble at the lathum, the first probable throught was lieded up by the first to be structed in the lating of the trust to built plants here.

London, Dec. 25—An audacious photographer took a supashot picture to the King of England today. As the trust to built plants here.

Trouble at the lathum. Trouble the king of the sent three heart and the

NEW ALBERTA MINING CO.

CURIOUS ATTACK

impossible. Some time ago, a 'riend oi M. Kikovtzeif, Russian minister of finance, when passing through Berlin, stated that in Russia prominent people were talking of the possibility of war in the spring. At the time that seemed unlikely, but from what has taken place during the last few days it no lenger seems such a remote contingency. The Austrian-Russian-Turk ish complication is occupying the attention of the Berlin government to the highest degree, as the possibilities of international complications into which Germany might be unwillingly dragged appears unlimited.

"totarnational" in France.

Paraguay Parliament Meets.
Asunscion, Paraguay, Dec. 25—The Paraguayan congress has been intoked in extraordinary session to dragues the selection of ministers for the departments of agriculture and public

The Forty-fifth Annual Meeting of the Directors and Shareholders of the Merchants Bank of Canada was held at noon yesterday. Wednesday, December 16th, the president, Sir H. Montagu Allan, in the chair. Amongst other directors and shareholders present were Messrs. Jonathan Hodgson. Thomas Long, C. F. Smith, Hugh A. Allan, Alex, Barnet, R. Campbell, Nelles, G. Durnford, George Hague, John Patterson, C. R. Black, A. Brown, M. S. Foley, F. Hague, J. Watson, E. F. Hebdeh, T. E. Merrett and D. C. Macarow.

Macarow.

The President appointed Mr. J. M. Kilbourn, secretary of the Bank, to act as secretary of the meeting.

The minutes of the last annual meeting were taken as read.

The President submitted the annual report of the Directors as follows:
Your directors beg to submit the Annual Statement of the affairs of the
Bank at close of books on November 30th last, covering the year's business.
The net profits amount to \$738.587.18, which is less than those of a year ago. but it will be borne in mind that conditions have been less tavourable. Our interest bearing deposits have grown to a considerably larger sum latterly, while our call loan funds—nearly \$11,000,000—nave likewise greatly increased under a slowing down of trade activity, the latter yielding a substantially

ess return than at any date for many years back.

After paying the usual dividend of 8 per cent., we have disposed of the surplus carnings by writing down Bank Premises Account \$100,000, contributing \$25,000 to the Officers' Pension Fund, and carrying forward the balance to Undivided Profits Account, which has now reached the total of \$400,997.94.

All the Branches of the Bank have been duly inspected. We have found it desirable to close the sub-office at Douglas, Ontario, which did not justify

being continued. We have opened Branches at Melville, Sask., Walnwright, Alta., and in Toronto on Parliament Street.

With reference to the world-wide monetary stringency experienced the past year, bordering at times on panic conditions, without claiming undue prescience, we had early indication of the coming storm and prepared for prescience, we had early indication of the coming storm and prepared for something of the kind well in advance, so that our course through the growing pressure was made much easier and without stress to our extensive discounting elfentele. Meantime, a clearer financial outlook has supervened, and we look from this on to a gradual revival of general trade, following upon an excellent crop in the North-West and good prices.

All of which is respectfully submitted. H. MONTAGU ALLAN.

120,000,00

STATEMENT OF LIABILITIES AND ASSETS, at 30th November, 18 \$4,740,478.00

\$46,197,627.83 10,:00,997.04

6.814,224,22

\$24.746.377.75

E. F. HEBDEN, General Manager The President having invited discussion of the report, Mr. C. R. Black The President having invited discussion of the report, Mr. C. R. Black spoke as follows:—

I would like to say that I am sure all the Shareholders must be very much pleased with the result of last year's business. It is true that we had a slightly better report last year, but when we consider the tremendous upheaval that has taken place across the line, and the fact that we cannot in this country stand aside from the effects of anything like that, and that our financial affairs, our industries and husiness generally, are influenced very largely by business conditions in the United States, I think that the report just presented us shows that the affairs of this Bank have been managed during the past year with wonderful care and caution. The Directors and the Management must have exercised great prudence, and at the same time cared for the interests of their clients.

Mr. Geo. Hague moved that the scrutineers cast one ballot in favor of the following persons as directors:—

Sir H. Montagu Allan, Messrs. Jonathan Hodgson, Thomas Long, C. F. Smith, Hugh A. Allan, Charles M. Hays, Alex Barnet, F. O. Lewis and Bryce J. Allan.

Continuing, Mr. Hague said:—

86,798.01

Sir H. Montagu Allan, Messrs. Jonathan Hodgson, Thomas Long, C. F. Smith, Hugh A. Allan, Charles M. Hays, Alex. Barnet. F. O. Lewis and Bryce J. Allan.

Continuing, Mr. Hague said:—

"With regard to the Statement just presented, I would say that although the profits are not such as they were a year ago, or such as some other institutions have made, they might have been very much worse if extraordinary care had not been taken to keep the Bank in a perfectly strong condition, which is much more important than making great profits. At this moment the Bank is in an exceptionally strong position with regard to its immediately available resources as shown by this statement. They amount to about 50 per cent, of the Liabilities. Formerly we used to be well satisfied if our available resources amounted to 25 per cent, but times have changed, and most of the Banks now keep larger reserves.

"With regard to the names presented, they are the same as last year with one exception, to replace a Director who has resigned to join the directorate of another bank, and I feel sure that they will be satisfactory to you, and I am sure that all the Shareholders are greatly pleased with the result of their efforts. (Applause).

The annual report was unanimously adopted on the following motion:—

Moved by the President and seconded by the Vice-president, that the report of the Directors as submitted be and the same is thereby adopted and ordered to be printed for distribution among the shareholders.

The General Manager of the Bank, Mr. E. F. Hebden, briefly discussed the report of the Directors as submitted be and the same is thereby adopted and ordered to be printed for distribution among the shareholders.

The General Manager of the Bank, Mr. E. F. Hebden, briefly discussed the report, remarking: "There is very little to say beyond expressing the hope that the shareholders may find the exhibit placed before them satisfactory.

"The only other matter I have to refer to is the staff, and to testify to the economic lands of the Bank an

animously adopted.

Mr. J. Campbell Nelles:—'I think a vote of thanks should be tendered the President. Vice-president and Directors and to the General Manager and Staff. While I am not one of the oldest, I am not one of tha youngest here. I have had an account with this Bank since 1882, and in all that time I have never met with a single word of discourtesy, while my business has always been carefully looked after, and anyone who has met with the attention that I have always received will have no cause of complaint regarding the Merchants' Bank." (Hear, henr.)

The President, on behalf of himself, the Vice-president and Board, and the General Manager, on behalf of himself and the Staff, briefly returned thanks for the meeting's appreciation of their services, after which the meeting adjourned.

At a special meeting of the Directors subsequently held the following officers were re-elected: President, Sir E. Montagu Allan; Vice-president, Mr. Jonathan Hodgson.

Read the Want Ads. in the Daily Bulletin