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DETROIT, MICH-Wolverine News Co., and all news stands. HALIFAX Halifax Hotel news stand.

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MONTREAL Windsor Hotel and St. Law rence Hall; all news stands and news hors.

UTBEC Onebes stands. hotels and news stands.
QUIDEC—Quebec News Co.
ST. JOHN N.B.—Raymond & Doherty.
WINNIPEG—T. Eaton Co.; T. A. McIstosh; John McDonald; Hotel Empire the bluff point at the Forks of the Saskatchewan, to stretch out All Reilway news stands and trains.

All Reilway news stands and trains.

his arms towards the east; and to be porty and Office perty and Office previous Toronto 20,986 35 ADVANTAGES OF PUBLIC OWNER.

SHIP. Public ownership is making such rapid advances in public favor, both and a home!" in Canada and the United States, that it is not surprising to find every effort possible being made to bring it into popular disrepute. It is advanced, for example, that municipal ownership and operation of public utilities municipal "debt." Of course it does,

it should be the shareholders, who they are constantly facing a state of shake hands with Japan and with may be scattered far and wide, and starvation?" much as possible out of the public. major asks further: "Upon what us. Let meaningless social barriers be maintain it should be the community, whatever these private gains may be -whether obtained thru stock watering, thru starving the service as its necessary consequence, or in any other form—it is the users of the service ality; it cannot be his unthriftiness; it and he has given every reader of "Canburden, wrongfully imposed, of overburden, wrongfully imposed, of over-capitalization, of premiums on stock we have?" With regard to the Japa- Many citizens have gained the imall of them there is only one way o fescape, and that is by straight pubtic ownership and operation where who has carefully read Alfred Stead's of efficiency attained by our public ger for large private profit and the we are a superior race of people, or the personal effort of the inspector. Attempts are regularly made to Attempts are regularly made to recalls that in the preface to this book are, they have become because Mr. closed by the fact that the surplus cared municipal services of Great Lord Rosebery says that "Japan is the Hughes has been our inspector for earned within 1906 was \$921.721.34, of which the surplus to the surplus t operated municipal services of Great most efficient nation in the world to- these many years. Their efficient y, Britain do not make so much "pro- day." And his point is, that while we fit" out of them as the private fran- want to sell to the people of the Far chise-holding companies do in the East our surplus wheat and flour, and to trade with them generally we, at the argument, since in the latter case the "profit" goes not to the people, but or be allowed to come into our country to the private monopoly holders. Take and compete with us even as hewers for example the street car lines of of wood and drawers of water." Scotland and England. They provide Britain," as The New York Press said either our natural or racial greatness; recently, "provide—and for a cheaper they will be blinded by our obsequious fare—a ride and a seat." For a larger entertainments and hospitality. They fare the private monopoly here pro- will see and know us just as we are; vide a ride without a seat. One gives our weaknesses, our prejudices, our preample and comfortable transportation; sumption and our ignorance. They will brutality and extortion. Let any in- is mammon and not Christ, as we protelligent citizen ask himself how fess." What they will learn, he thinks, much more the publicly owned lines is something vastly more important to of Great Britain would make if they them and to us. "They will see a councut down their cars by one-half and try of vast dimensions, with illimitable

THE TORONTO WORLD true to say that even with their scrupulous fulfilment of their duty to the people, the municipal services of Great Britain fail to make handsome profits. They do and what is more they are constantly reducing the public debt in respect of these franchises and relieving the municipal rates. It is to accomplish the same admirable ends that the Public Ownership League has been formed, and every Canadian who desires to aid in this

Canadian who desires to aid in this great public reform should support it actively and earnestly.

Are the end of the year Mr. Thos. In introducing the Annual Report, the President expressed his pleasure that the business of the Company continued to show such very satisfactory progress in the various branches. Everything is being done to bring the Company before the notice of the legal profession, upon whose co-operation the success of a trust company so largely depends, and the Directors hope that by strictly adhering to the principle already adopted, of continuing the professional relationship of solicitors in all matters enthe basiness of the Company by them, the Company will meet with a continued amount of success.

The Trust Deposit branch of the entire to the formany to the continued to be fully rented at satisfactory grounds. At the end of the year Mr. Thos. Walmsley resigned his position as Director, owing to the pressure of other engagements which prevented him giving the attention to the Company's affairs which he desired, and the vacancy so created was falled by the appointment of Mr. W. H. Pearson ir. of the Consumers' Gas Company of Toronto. The Directors minuted their regret at the vacancy caused in the Board by the death of Sir Wm. P. Howland, one of the charter members of the Company will meet with a continued amount of success.

The Trust Deposit branch of the ensuing year: Mr. George H. Gooderwan Valley and the Indian countries as far west as the Rocky Mountains. It is the story of this adventurous journey which he tells with so much natural, if, perhaps, too rheterical eloquence in his book, and the report he submitted to the lieutenant governor.

Company will meet with a continued amount of success. The Trust Deposit branch of the Company for the continued attention of the Directors, and the President had pleasure in reporting that during the year the number of deposit accounts had more than trebled.

During the Year the number of Directors of the Company for the ensuing year: Mr. George H. Gooder-benefit of Directors of ney which he tells with so much natural, if, perhaps, too rheterical eloquence in his book, and the report he submitted to the lieutenant-governor affords striking proof of the accuracy of his judgment and his perspicacity. Summing up the results of his observations he declared that he looked upon sees a vast country lying, as it were, bors.

NEW YOR—St. Dennis Hotel and Hotallags news stand, 1 Park Row.

OTPAWA—Despatch and Agency Co.; all

rolls unceasingly from Europe to Amerirolls unceasingly from Europe to Ameri-

here you find a resting-place, a welcome

Now that this prophetic invocation is coming true, more than a generation after its utterance, Major Robert Larmour of Stratford, Ont., has issued in pumphlet form, under the title of "Can- Stocks and services means an increase in the ler's "Great Land," more particularly in "its relation to present day condi-lines and cuture and Divisince the municipality must borrow tions and future prospects." The review money either to create or acquire the is an excellent one and contains a brief system. But what of that? The pro- sketch of Gen. Butler's later career. Cash on hand ..... moters of a private company create But, of more special interest at the "debt" for precisely the same purpose, moment is Major Larmour's presentaeither in the shape of bonds or tion of the existing situation in the Far shares. All the difference is that they West, and his plea for the more liberal call it "capital." Now the question of treatment of Asiatic immigrants. In whether the money needed to estab- brief, he contends that with her almost lish and carry on a public service boundless territory in fertile lands what should be called "debt" or "capital" Canada "wants first of all is more peomeans the same thing. The only real waste, and to reap the harvests; mo The first and principal point is who another human wave, one that would ion on the true policy of Canada and ought to benefit primarily by the es. roll across the Pacific from the Far her provinces, the answer would be: per chise-holding corporations insist that beings packed so closely together that reach out across the Pacific Ocean and

sume to hold that we are superior to the race and religion be scattered to the who created the franchise and whose people of Asia as a whole, and to such winds." Canada has now, concludes requirements give it its value. One of these views must prevail, op other of these views must prevail, to pass laws to prohibit them coming life to show the spirit of true Christianing held at Montreal on Feb. 28. For the past year, the operations of the the coming of people from any nation "still a thing to be hoped for, prayed prefer private gains to the common or become in the common or country of Europe." It cannot, he for, by all people, of all colors and all ing been received to the number of save of the Asiatic, "be his color, for water and in all countries in all the we admit the negro; it cannot be his world." Whatever may be thought of religion, for we admit the Doukhobor Major Larmour's proposition on its merwho pay. These it is who bear the cannot be his disregard for law and or- ada's Opportunity" food for thought. der. If then he is sober, industrious, issues, of excessive dividends, of nese, he quotes the words of President pression that Inspector Hughes is a to learn from us." He asks any man does not believe that the high state the growth of the Sun Life, never so that they are an inferior race," and In a word, what our public schools not expect to be treated as our equals.

Major Larmour declares that the ample car accommodation and give royal prince of Japan, who is said to every passenger convenient and satis- be about to pass thru Canada on his factory transportation. "The publicly way home, and those who are with owned and operated cars in Great him, will not "be overwhelmed with the other an experience of indecency, see and know that the god we worship hung to straps in these fewer cars resources, sparsely occupied by a mixel the same number of passengers as be- but vigorous and progressive people, fore. The arguments of the private under institutions that give free scope monopolists prove to the hilt the case to energy and ability. They will so for public ownership. Yet it is not possibilities too immense to be grasp-

## The Imperial Trusts Co. of Ganada EIGHTEENTH ANNUAL MEETING

The Annual General Meeting of the Shareholders of The Imperial Trusts Company of Canada was held in the office of the Company, 17 West Richmond-street, on Thursday, Feb. 21, at 11 o'clock in the forenoon, the President, Mr. Geo. H. Gooderham, in the chair.

In introducing the Annual Report, the

#### For the year ending 31st December, 1986. Assets and Liabilities.

perty and Office Premises, Toronto 20,986 35 shout aloud, to give vent to his pentup enthusiasm: "Roll on, thou great Accounts receivable 519 73 wave of humanity! Westward roll, till Office Furniture ... 1,199 34 Cash on hand and

in Banks ...... 17.347 57

LIABILITIES. Capital Stock sub-scribed, \$400,000.00 paid thereon .....\$97,659 74 Dividend No. 20, for half year ending Dec. 31, 1906.... Reserve Fund ..... Richmond-street Property Mortgage .. 8,938 16 Accounts Payable .. 1,499 32 Profit and Loss .... 2,478 86

Trust Accounts. LIABILITIES. .....\$157,911 75 Trust Account Bal-Call and Loans ... 223,839 53 dends accrued ... 4.923 17 Cash in Sovereign Bank of Canada. 11,832 96

We, having examined the Securities and Vouchers, and audited the books of the Company, certify that we have found them correct, and the Balance Sheet is a correct statement of the Company's affairs at

Toronto, Ont., Jan. 25, 1907.

(Signed) CLARKSON & CROSS is of absolutely no importance if it ple to till the soil that is now lying ed, backed by conditions more favor the uniform capability shown by our question is whether the undertaking is people to build necessary railroads to in the world." Under such circum- ous schools under carefully chosen and a remunerative public service. If it carry dway to market the products of stances, Major Larmour cannot but well trained principals, the esprit du is, it must be equally profitable to the soil; more people to build irrigating think that Japan, the Far East of corp among the teachers, all these operate it, whether it be done by the canals to add to the fertile land; more Europe and Asia, and Canada, the Far things have been the personal care of Cobalt Mining Co. stock, or for

directors of a private company, whose people to work our coal mines, to fur- West of Europe and America, are des- Inspector Hughes. shareholders are only interested to nish fuel sufficient for the ever and tined to become in the near future, very He has worked wonders for Torontothe extent of receiving as large dividends as possible, or by the elected be a class of work "which neither out representatives of the people who are more interested in the supply of a come from Europe and the United than those of San Francisco or Portion 1.5% for expenses. Besides the addition that the management committee of the board of education in giving him a trip to England and advancing him \$756 for expenses. Besides the addition that the management committee of the board of education in giving him a trip to England and advancing him \$756 for expenses. Besides the addition to the management committee of the board of education in giving him a trip to England and advancing him \$756 for expenses. Besides the addition to the management committee of the board of education in giving him a trip to England and advancing him \$756 for expenses. cheap, comfortable and efficient service.

Major Larmour asks: "Why not induce Gen. Sir W. F. Butler asked his opintopic of health, the Province of Onfact that tablishment of a public service. Fran- East, where there are millions of human "Let British Columbia open her doors, in the old land, on that very spot will

China. Let trade and commerce be enwhose only interest it is to get as In further support of his thesis the couraged to the fullest extent between The supporters of public ownership grounds do we people of Canada pre-thrown down. Let prejudice of color,

> Roosevelt: "We have as much to learn veritable czar where rigid discipline is elsewhere in this issue, show the refrom the Japanese as the Japanese have concerned, but there is no citizen who markable increases which have marked who has carefully read Alfred Stead's of efficiency attained by our public In the five year's preceding 1906, they "Great Japan" to "say, if he dare, that schools is due, in a large measure, to

> > CAPORAT

STANDARD OF THE

WORLD

will reap bountifully from ct that wherever the distinguished resonality of James L. Hughes is seen be poured out eloquence inluminating the greatness of this province.

#### SUN LIFE OF CANADA.

Notwithstanding the proceedings connected with the insurance investigation instituted by the Dominion govern-\$22.901,570.65. Of these the policies actually issued and paid for numbered 12.933, covering \$17,479.054.37, the balance being either declined or uncompleted. How great is the extent of the Sun Life's business is shown by the statement that the assurances now in torce total \$102,566,398.10 under 78,625 policies. By exceeding the \$100,000,000 mark, the report says another milestone in ompany's progress has been reached.
The quinquennial table annexed to the report, both of which are published ten years have almost quadrupi more satisfactory is the growth which \$208.658.97 was distributed to the policyholders entitled to participate in that year; \$207,763.51 was set aside to place the reserves on all policies isplace the reserves on all policies issued since 1902 on a 3 per cent, basis; and \$489,548,86 was added to the undivided surplus. The strength of the company is further indicated by the

company is further indicated by the surplus over all liabilities, both to the public and shareholders, now standing public and shareholders, now standing at \$2,225,247.45, testifying to the ample provision made for the policies not yet entitled to participation in profits.

The dividends to the policyholders have kept pace with the general prosperity of the company. Steady growth in profit-earnings enabled the company to increase the scale of distribution for to increase the scale of distribution to 1905 beyond that fixed for 1904, while in turn that for 1906 exceeds that of the previous year. The directors naturate pleasure in reporting that the ally find pleasure in reporting that the scale adopted for 1907 is again in excess of that declared for 1906. This has occurred, altho the liabilities have been calculated on the Hm, mortality table with 3 1-2 per cent. interest for all poli-cies issued prior to Dec. 31, 1902, and 3 per cent, for those issued since that date. The directors note that this table in itself calls for heavier reserves than the American table now in use in the United States. As a result, both from the standpoint of the table employed and the rate of interest assumed, the liabilities have been calculated on an unusually stringent basis. This and the other statements made in the report testify to careful management of the company's affairs, and cannot but com-mend it to the stock and policyhold-

#### AT OSGOODE HALL

ANNUACEMENTS FUR MUNDAY.

Chambers. Cartwright, master, at 11 a. m. Divisional Court. Peremptory list for 11 a. m. 1. Goderich v. Menzie 2. Griffiths v. G. T. R. Williams v. Pickard. Miller v. Bowman. Close v. Toronto Railway. Richardson v. Smith; Mackey

th: Munroe v. Smith Toronto Non-Jury Sittings. The Hon. Mr. Justice Clute at m. Peremptory list. Montgomery v. Rya Ryan v. Bank of Montreal, LaRose v. Temiskaming. Vivian v. Clergue. Radford v. Bayson. Farah v. Glen Lake Mining Co.

Toronto Jury Sittings. Peremptory list for Monday at Stokes v. McBurney. Brock v. St. John. Linden v. Concrete Co. Geary v. McKinnon.

McVean v. Harvey.

Hackett v. Toronto Railway. Hawkes v. The Globe. Suit for Damages. Ella Keogh has brought an action against the Indestructible Brick Co. of Swansea, claiming damages for the death of William Keogh from injuries aused by the negligence of the fendants.

Mortgage Action. Patrick Smith claims to have a title certain lands on the west side William-streeet, and he is asking the court to have a certain mortgage made by Thomas Shea to E. J. Clark discharged.

Toronto Railway Co. Sued. Ferdinand Tinsley claims that the njuries he received were caused by the negligence of the Toronto Railway Co. He has issued a writ claiming \$5000 damages.
Sir Adam Wilson's Estate.

Florence Emma Dalton and David Thorburn Symons, executors and trus-tees under the last will and testament of Emma Wilson, deceased, have begun an action against the Toronto General Trusts Corporation and Lillie Wilson to have it declared that the plaintiffs are entitled to the estate of he late Sir Adam Wilson, and for an order that the Trusts Corporation de-liver up possession of the estate to

G. T. R. Accident. Madge R. Kelly of Toronto, while traveling on the G. T. R., was injured in the accident at Burlington Junction in October last. She claims to be seriously and permanently injured. The company moved before Master in Chambers Cartwright for an order, to have Miss Kelly physically examined. The application was granted.

Wanted to Consolidate.

The Guelph & Goderich Railway Co. is being sued by four different parties, who were all injured in the same accident. The railway company made application to the court to have actions consolidated. Judgment has now been given dismissing their tion, with costs to the plaintiffs in

James M. Sinclair has issued a wri making a claim against J. H. Hunter clair of 1900 shares of Beaver Silver ages for breach of agreement for delivery and sale of same.
Goods Sold and Delivered.

Hynes & Myles of Toronto have been made defendants in an action broaght against them by George J. Foy, Lim ted, to recover \$361.45 for goods sold and delivered.

#### THE IMPERIAL TRUSTS CO. OF CANADA.

In another column will be found the report of the eighteenth annual general meeting of the Imperial Trusts Com. pany of Canada. The president was able, in submitting it, to express his pleasure that the business of the con pany showed very satisfactory progress in all branches. Recognizing that the co-operation of the legal profession is largely necessary for the success of a company of this character, the direct have steadily pursued a policy which cannot but result in continued success that is, to continue the professional re-lationship of solicitors, in all matters entrusted to it by them. So far as the concerned, the efforts of the director have resulted in more than trebling the accounts entrusted to it. Among the incidents of the year no-

ticed in the report is the appointment of Mr. James G. Forrester of Edinburgh, Scotland, to the general managership. He has had a wide experience in all departments of trust company work, and will doubtless justify the action of the management in his selection. Like many other companies sharing in the general prosperity of the ountry, the Imperial Trust Company has had to remove to more commodious premises. The change has been justified and the remainder of the building

T. EATON COLIMITED

Men's New Spring Wear TOW men's garments do look alike in window!

Takes wear to tell the tale.

There is poorly-made clothing-but we're not interested in that sort.

We're telling of well-designed, well-made, well-fitting, well-wearing garments, and the new spring assortments ready for your choosing.

### Stylish Spring Raincoats, 6.50

EVER ready for service-dressy and wet-proof -long and loose-shoulders lined-self collar: right every way, you see. The material-Oxford gray cravenette. Sizes 34 to 44.

### New Spring Suits at 10.50

DOSITIVELY unrivalled value. Very smart serviceable suit. Latest single-breasted cut ; fine worsted-finished tweeds (note that, a tweed worsted-finished) in stylish pin-checked effects; Italian lining. Sizes 36 to 44.

### Our 13.50 Blue Serge Suit

ALL wool, the cloth a fine serge, specially imported. Best of trimmings. Latest single and double-breasted styles. Sizes 36 to 44. It's BETTER than GOOD value. On show all the time. Come see.

-MAIN FLOOR-QUEEN STREET-

# T. EATON

190 YONGE STREET, TORONTO

# Flower Motifs.

Seem to have engaged the attention of wall-paper designers this year. Never hefore have we had such a bewildering collection of floral effects and many at very moderate prices.

# Elliott & Son, Limited,

79 King Street West, Toronto.

continues to be fully rented. Mr. W. H. Pearson of the Consumers' Gas Com-pany fills the vacancy caused by the resignation of Mr. The whose other business engagements pr vented him giving the attention he desired to the company's affairs, and regret was also expressed by the directors Mocha, 45c lb. at the death of Sir William P. Howland, one of the charter members. accounts for the year ending Dec. 31 A. H. last speak for themselves, and have been duly certified by the auditors.

Money cannot buy better Coffee than Michie's finest blend Java and

Michie & Co., Limited

A. R. Auld has returned from a trip to



# Traders Bank OF CANADA

Capital Authorized - - - - \$5,000,000 Capital Paid-Up - - - - \$4,300,000 Rest - - - - - \$1,900,000 Total Assets, Over - - - - - \$32,000,000

...HEAD OFFICE...

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ERANCH King St. and Spadina Ave. Riverdale-Broadview and Queen Avenue Road, Cor. Davenport Toronto East Toronto Danforth Ave.

General Banking Business trans-