

CANADA FAILS TO
APPRECIATE CHEESEOnly Three Pounds Per Capita
Consumed Each
Year.

AND IMPORTS AT THAT

Campaign Proposed to Show
People Value of the
Product.

[Special to The Advertiser.]

ST. THOMAS, Jan. 14.—Robert Myrick, of Springfield, was elected president of the Western Ontario Dairy-men's Association, which closed the successful annual convention in the 48 years of its history here today. Mr. Myrick was first vice-president for the year just closed. Other officers elected were James Bristow, St. Thomas, first vice-president; William Bothwell, Hicken, second vice-president; and Frank Hearn, London, secretary and treasurer.

All the directors were re-elected, with the addition to the board of George B. Booth, of Ingersoll.

High Prices For Produce.

A feature of today's session was the sale of the prize winning cheese and butter exhibited in the basement of the public library building, high prices being realized. September white cheese brought 15¢ cents a pound, September colored cheese 15¢ cents, October white 15¢ cents, and October colored 15¢ cents. Nine Stilton cheeses sold at 17¢ cents, 24 September flat cheeses at 15¢ cents, nineteen boxes of winter creamery butter at 30 cents, 250 pound points at 30¢ cents, and seventeen boxes of October butter at 29¢ cents.

Among today's speakers were Prof. J. W. Mitchell, superintendent of dairying in Manitoba, R. W. Brown, O.A.C. Council, G. G. Pugh, George A. Putnam, President-Elect Robert Myrick, and the retiring president, J. B. Muir, of Ingersoll.

Home Market For Cheese.

At the morning session R. W. Brown read a paper prepared by Prof. H. H. Dean, of Guelph, on "Developing the Home Market for Canadian Cheese." The death of a relative prevented Prof. Dean from attending. In his paper he pointed out how export conditions are very favorable at the present time, but were not likely to long continue so. Only three pounds of cheese are consumed annually in Canada per capita, but even at that rate one and a half million pounds are imported annually, chiefly of the fancy varieties, and costing nearly \$300,000. There was no reason, he said, why the per capita consumption should not be increased to ten pounds yearly, or why nearly all the cheese at present imported might not be manufactured at home.

Would Advertise Cheese.

Prof. Dean recommended extensive Canadian cheese as a staple food. He also advocated the national brand for cheese or butter scoring 93 points or higher. Efforts should also be made to maintain the present high level of cheese prevailing during the latter part of the season of 1914.

The discussion was led by G. G. Pugh, George A. Putnam, superintendent of dairying in Ontario, claimed that the Ontario dairymen were leading other branches of agriculture in substantial progress made and in general prosperity. He also pointed out improvements in cheese factory equipment and conditions, paid a glowing tribute to the educational work of farmers and women's institutes, and with particular references to Canada's place in the present imperial crisis, dwelt upon the present time as one calling for renewed and increased earnestness and diligent endeavor.

Te committees on resolutions expressed appreciation of the courtesies extended by the mayor, city council, board of trade and citizens generally of St. Thomas, expressed thanks to the speakers, press, firms and individuals offering prizes, and also appreciation for the work of the Dominion and Ontario departments of agriculture in the improvement and encouragement of dairying.

URGE FREE TRADE

Manitoba Grain Growers Pass Resolutions to Favor Britain.

BRANDON, Jan. 14.—Two resolutions favoring free trade between Canada and

GREAT EARTHQUAKES
IN WORLD'S HISTORY

	Lives
Yes	lost.
1284-Antioch	250,000
1187-Sicily	15,000
1188-Austria	20,000
1286-Sicily	50,000
1356-Bayona	50,000
1357-Lisbon	50,000
1424-India	70,000
1482-Bombay	50,000
1500-Lima	4,000
1600-Lima	100,000
1607-Lima	100,000
1608-Lima	100,000
1609-Lima	100,000
1610-Lima	100,000
1611-Lima	100,000
1612-Lima	100,000
1613-Lima	100,000
1614-Lima	100,000
1615-Lima	100,000
1616-Lima	100,000
1617-Lima	100,000
1618-Lima	100,000
1619-Lima	100,000
1620-Lima	100,000
1621-Lima	100,000
1622-Lima	100,000
1623-Lima	100,000
1624-Lima	100,000
1625-Lima	100,000
1626-Lima	100,000
1627-Lima	100,000
1628-Lima	100,000
1629-Lima	100,000
1630-Lima	100,000
1631-Lima	100,000
1632-Lima	100,000
1633-Lima	100,000
1634-Lima	100,000
1635-Lima	100,000
1636-Lima	100,000
1637-Lima	100,000
1638-Lima	100,000
1639-Lima	100,000
1640-Lima	100,000
1641-Lima	100,000
1642-Lima	100,000
1643-Lima	100,000
1644-Lima	100,000
1645-Lima	100,000
1646-Lima	100,000
1647-Lima	100,000
1648-Lima	100,000
1649-Lima	100,000
1650-Lima	100,000

The Bank of Toronto
Report of the
Fifty-Ninth Annual General Meeting

The Fifty-Ninth Annual Meeting of the stockholders of the Bank of Toronto was held at the Head Office in Toronto, on Wednesday, 12th January, 1915.

The chair was occupied by the Vice-President, Mr. W. G. Gooderham, in the absence of the President, Mr. Duncan Coulson, on account of illness.

Mr. Thos. F. How, the General Manager, was elected Secretary of the meeting, and Messrs. E. M. Chadwick and George R. Hargrave were appointed Secretaries.

The Secretary then read the following report:

The Directors of the Bank of Toronto beg to present their Report for the year ending 30th November, 1914, accompanied by a Statement of the Bank's affairs and the results of the operations for the year.

Profit and Loss Account

The Balance at credit of Profit and Loss on Nov. 30th, 1914, was	\$20,272 09
The Net Profit for the year, after making full provision for all bad and doubtful debts and deducting expenses, interest accrued on deposits and rebate on current deposits, amounted to the sum of	\$25,558 84
Total	\$1,136,810 93
This sum has been appropriated as follows—	
Dividends at 11 per cent on the sum of \$50,000 00	\$55,000 00
Bonus, 1 per cent, making a total distribution of 12 per cent	50,000 00
Total	\$105,000 00
Transferred to Officers' Pension Fund	\$25,000 00
Patrons' Fund (first instalment of a subscription of \$25,000)	5,000 00
Red Cross Society	2,000 00
Toronto General Hospital	2,000 00
Total	\$34,000 00
Appropriation re depreciation in value of Stocks and Bonds held	100,000 00
Carried forward to next year	\$2,810 93
Total	\$1,136,810 93

The year has been the most eventful one in the financial history of the country. The outbreak of war, with its temporary destruction of the credit structure of the whole financial world, affected every country, and Canada shared in the derangement caused thereby. Owing to the prompt and judicious measures taken by the Finance Minister in consultation with Bankers, the situation was wisely dealt with, and the public showed their confidence in the country and in our financial institutions by the calmness with which they met the changed condition of affairs.

The volume of business throughout the country has necessarily lessened, and the spirit of conservatism with which the year opened has been increasingly prevalent. The result has been that our profits for the year have been slightly less than were shown in last year's report.

The following new offices have been opened: Bronte, Ont.; Frelton, Ont.; Hamilton, Ont.; Woodrow, Sask.; and the office at Churchbridge, Sask., has been closed.

The Head Office and branches of the bank have been regularly inspected by our Inspection Staff. At the Head Office the usual verification of cash and securities has been made by the Board of Directors.

The Auditor appointed by the stockholders has made his examination into the affairs of the Bank, and his report upon the same will be found appended to the General Statement submitted herewith.

The name of Mr. G. T. Clarkson, C.A., will be submitted to the Shareholders at the Annual Meeting for re-appointment as Auditor.

The securities owned by the Bank have been re-valued at the market value as of date of the 30th of November, and in order to make ample provision for the depreciation brought about by the present unsettled conditions, your Directors have set aside the sum of \$100,000 and deducted the same from our Profit and Loss Account.

Your Directors have also made subscriptions on behalf of the Bank to the National Patriotic Fund, Belgian Relief Fund, Red Cross Fund, and to the Toronto General Hospital, and Resolutions will be submitted to you asking for the confirmation and approval of the Shareholders to these subscriptions.

It is with sincere regret that we have to report the death of our valued Director, Mr. Nicholas Hawt, of Winnipeg. His business experience and intimate knowledge of Western conditions made his counsel of great value to the Bank. He was very loyal to its interests, and the loss is deeply felt by his fellow-directors.

All of which is respectfully submitted.

D. COULSON, President.

GENERAL STATEMENT

30th November, 1914.

LIABILITIES

Notes in Circulation	\$4,857,322 00
Deposits bearing interest, including interest accrued	\$37,547,919 91
Deposits not bearing interest	7,877,080 13
Total	\$49,282,322 04
Deposits with the Minister for the purposes of the Circulation Fund	340,000 00
Notes of other Banks	242,197 00
Checks on other Banks	2,030,877 22
Deposits due by Banks and banking correspondents elsewhere than in Canada	1,625,040 63
Deposits due by Banks and banking correspondents in the United Kingdom and Foreign Countries	198,553 12
Total	\$26,182 17
Quarterly Dividend, payable 1st December, 1914	\$157,500 00
Bonus to Stockholders, payable 1st December, 1914	50,000 00
Dividends unpaid	352 00
Total	\$157,852 00
Acceptances under Letters of Credit	464,206 06
Total	\$50,526,552 27
Capital paid up	\$5,000,000 00
Reserve Fund	6,000,000 00
Balance of Profit and Loss Account carried forward	402,810 93
Total	\$11,402,810 93
Total	\$61,929,363 20

ASSETS

Current Coin held by the Bank	\$902,292 45
Dominion Notes held	7,259 421 00
Total	\$1,662,624 45
Deposits with the Minister for the purposes of the Circulation Fund	340,000 00
Notes of other Banks	242,197 00
Checks on other Banks	2,030,877 22
Deposits due by Banks and banking correspondents elsewhere than in Canada	1,625,040 63
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Total	\$11,402,810 93
Total	\$61,929,363 20

Other Current Loans and Discounts in Canada (less rebate of interest, \$189,100.00) \$42,658,735 52

Loans to other Banks, secured 118,478 85

Overdue Debts (estimated loss provided for) 88,913 61

Total \$42,866,127 78

Liabilities of Customers under Letters of Credit, as per contract 464,206 06

Bank Premises, at not more than cost, less amounts written off 5,113,884 68

Total \$51,929,363 20

J. COULSON, President. THOS. F. HOW, General Manager.

Toronto, 30th November, 1914.

AUDITOR'S REPORT TO THE SHAREHOLDERS.

I have compared the above Balance Sheet with the books and accounts at the chief office of the Bank of Toronto, and with the certified returns received from its branches, and after checking the cash and verifying the securities at the chief office and two of the principal branches on November 30th, 1914, I certify that in my opinion such Balance Sheet exhibits a true and correct view of the state of the Bank's affairs according to the best of my information, the explanations given to me, and as shown by the books of the Bank.

In addition to the examination mentioned, the cash and securities at the chief office and two of the principal branches were checked and verified by me during the year, and found to be in accord with the books of the Bank. All information and explanations required have been given to me, and all transactions of the Bank which have come under my notice have, in my opinion, been within the powers of the Bank.

G. T. CLARKE, Chartered Accountant.

Toronto, December 12, 1914.

After the Report had been read, a letter from the President, Mr. Coulson, addressed to the Stockholders, was read by the Second Vice-President, Mr. Henderson, together with the remarks which Mr. Coulson desired to convey to the meeting.

The Vice-President, Mr. W. G. Gooderham, then addressed the meeting, and moved the adoption of the Report, seconded by the Second Vice-President.

The motion was adopted.

The meeting also carried a motion expressing the thanks of the Stockholders to the President, Vice-President and Directors for their efficient management during the twelve months.

The action of the Directors in subscribing \$25,000 to the National Patriotic Fund, \$15,000 to the Belgian Relief Fund, \$2,000 to the Red Cross Society, and \$10,000 to the Toronto General Hospital was confirmed.

A motion was adopted reducing the number of Directors from eleven to ten. Mr. Geoffrey T. Clarkson, C.A., was appointed Auditor of the Bank.

The following Directors were elected for the ensuing year: William George Gooderham, Charles Smith Hyman, William Stone, John Macdonald, Albert Edward Gooderham, Duncan Coulson, Joseph Henderson, Frank Stephen McNeil, Jacob Lewis Englehart, William Ingham, and George R. Hargrave.

At a subsequent meeting of the new Board, Mr. Duncan Coulson was unanimously re-elected President, Mr. W. G. Gooderham Vice-President, and Mr. Joseph Henderson Second Vice-President.

England were passed by the Manitoba Grain Growers' convention today. A resolution was also passed upholding the provincial Government for closing the bars.

The Dominion Government was urged to make a direct taxation on all land values, rural and urban, including all natural resources, so far as these resources are operated by private or corporate interests, with a surtax on all or part of such resources held out of use by private interests for speculative purposes.

BRYAN PLEASED
WITH REPLY SPIRITSends Acknowledgment of
Receipt of Note From
Britain.

WILL AWAIT THE DETAILS

Believes Cordial Relations
Will Continue During Dis-
cussion of Situation.

[Canadian Press.]

WASHINGTON, Jan. 14.—In a note delivered today by Ambassador Page, at London, Secretary Bryan acknowledged the receipt of the preliminary reply of the British Government to the American note protesting against the treatment of neutral commerce by the British fleet. He expressed appreciation of the friendly spirit in which the communication had been received and noted with satisfaction that the principles of international law set forth by the United States had been accepted.

Following is a paraphrase of the secretary's note:

"The friendly spirit in which the British Government received the note of December 25 is appreciated. No doubt is entertained by us that the cordial relations between the two Governments will continue, pending discussion of the situation."

Will Await Details.

"This Government notes with satisfaction that the principles of international law as set forth in the American note are accepted by His Majesty's Government. As the original note is being examined with care by the British Government with a view to replying further, and in detail, it would seem premature for me to make further answer at this time."

"It is the intention of this Government to consider in connection with the further reply of the British Government the points raised by Sir Edward Grey in connection with the preliminary answer."

It had been reported that the Panama neutrality commission, when it met today, might take up the question of whether all the American and British ships should join the United States in its protest against the interference with shipping to neutral countries. After the meeting, however, it was said there had been no discussion of this matter.

OFFER \$2,000 IN PRIZES

[Special to The Advertiser.]

WEST LORNE, Jan. 14.—Entries are pouring in for the annual exhibition of the Elgin Corn, Seed, Grain and Poultry Association, which opens here next Monday. That it will be a record-breaker is evident already, as scores of the leading agriculturists from all parts of the country will be represented by their choicest exhibits. Practical papers on road construction, dairying, poultry-raising, marketing corn and other matters, will be given. The prize list totals \$2,000.

FELL OVER DEAD

George Moore, of Florence, is Stricken With Heart Failure.

[Special to The Advertiser.]

FLORENCE, Jan. 14.—While sitting eating breakfast at the home of his daughter, Mrs. James Elliott, today, George Moore suddenly fell from his chair and was dead when picked up. He was, apparently, in excellent health when stricken with an attack of heart failure.

The installation of officers of the L.O.O.F. Lodge, No. 136, Florence, by D. D. G. M. Bro. Mills, of Tiber, on the official visit to Florence, was largely attended. The officers for the ensuing year are: Jr. P. G. Daniel Buchanan; N. G. Rev. W. M. Kitcher; V. G. Clifford Pierce; warden, Walter Rolston; recording secretary, P. H. Sourabh; financial secretary, G. W. Krebs; treasurer, James Beatty; S. N. G. Charles Counts; L. S. N. G. William Murray; R. S. V. G. Earl McCarty; L. S. V. G. Percy Smith; S. S. William Howell; L. S. S. John Beatty; conductor, Ernest Webster; chaplain, Edwin Mills; L. G. Alvin Vansickle; O. G. Gilbert Smith.

PILES

Do not suffer another day with itching, bleeding, or protruding Piles. No surgical operation required. Dr. Chase's Ointment will relieve you at once and certainly cure you. See a box; all dealers, or Edman, Bates & Co., Limited, Toronto. Sample free if you mention this paper and inclose 2c stamp to pay postage.

Pre-Inventory R. J. YOUNG & CO Pre-Inventory
: : Sale : : R. J. YOUNG & CO : : Sale : :Friday and Saturday
Are
Remnant Days

One large table full of first-class dress goods remnant lengths up to five yards, at **ONE-THIRD OFF**.

Also a very special lot of Silk Remnants. These we have culled from our stock for the day.

Sample Waist Bargains

250 Sample Waists, in silks, nets, crepe, a special purchase of manufacturer's samples; sizes 34, 36, 38 and 40 only. Regular up to \$6, sale \$1.98

75 only Washable Silk Crepe Waists, in sky, pink, rose, fawn, open, white and cream. Regular \$5 and \$6.50, for sale \$2.98

24 only Ladies' Corded Velvet Dresses, in the very newest style, in purple, brown, open, grey and navy; sizes 34 and 38. Regular \$10, for \$4.95

Clearance sale of the balance of our Ladies' and Misses' Coats. Regular \$12.50 to \$20, on sale for \$8.95

3 pieces only of Fancy Honeycomb Plaids for skirts and dresses, 54 inches wide; only short pieces left. Regular \$1, for69c

The balance of our stock of Coatings, including plaids, checks, blanket cloths, full 54 inches wide. Values up to \$2.50, sale \$1.50

New Cotton Crepe, in light and dark grounds, with dainty flower, in pink, mauve, white and black. Only, per yard 12½¢

New Crossbar Muslin, fine even thread, three different patterns, extra quality 12½¢

Special line White Cotton, fine even weave, good strong thread, bright finish, 35 inches wide, 8½¢, or 12 yards for \$1.00

20 pieces Cotton Whipcord, in pink, tan, grey, blue, navy, green; made from the finest cotton highly mercerized, perfectly fast colors. Regular 40c, to clear 15c

Clearance Sale of
Ladies' Sweater
Coats

Values up to \$4.50, in red, grey, navy and white; the newest season's styles. Clearing at \$1.98

About 48 Ladies' Sweater Coats, values up to \$3.50, in navy, white, red and grey. To clear quickly \$1.49

R. J. YOUNG & CO.

YOUNG'S BIG WINTER
CLEARANCE SALE IS ON

Absolutely every Overcoat in our stock is reduced for this sale, including Blacks and Fur-Trimmed Coats of all kinds.

IT NEEDS NO INTRODUCTION TO THOUSANDS OF THRIFTY BUYERS IN WESTERN ONTARIO, BECAUSE FOR YEARS IT HAS BEEN KNOWN AS ONE SALE THAT WAS GENUINE IN ITS OFFERINGS OF RELIABLE MERCHANDISE AT GREATLY REDUCED PRICES. WE THOROUGHLY BELIEVE THE OFFERINGS THIS YEAR THE BEST WE HAVE EVER MADE.

Positively no goods will be sent on approbation at sale prices. No goods will be charged, but exchanges will be freely made.

Any \$22.50 to \$27.50 Overcoat
in Our Stock Now for . . . \$15 BARGAINS!

Strictly hand-made "Society Brand" and Johnston Overcoats of finest imported pure wool fabrics, in Chinchillas, Witneys, etc., in browns, greys, tans and blues. Balmacaan, King George, Seville and Chesterfield models, with Skinner strap sleeve linings and strictly high-grade trimmings. Our regular prices have been from \$22.50 to \$27.50.

Our \$18.50 to \$22.00 Over-
coats Are Now Offered At Only \$13.75

In this range are many coats that have been offered elsewhere this year at \$25.00. Fine Pure Wool English Chinchillas, in browns, blues, tans and heather mixtures, in single and double-breasted shawl collar styles, with or without the belt. Garments with all the earmarks of highest priced custom tailored coats.

Reg. \$14.00 to \$17.00 Overcoats
Are Now Offered At Only \$10

Splendidly made garments that were a long way ahead of most coats offered at similar prices in the regular season. Double-breasted shawl collar styles in the most part, in English Chinchillas and Witneys and rugged Scotch Tweeds, in greys, browns, tans and heather mixtures. Sizes right up to 44.

\$10 and \$12
Overcoats \$6.95

Never have we offered such coats as these at such a price. Well made and stylish garments in shawl collar and two-way convertible style, in greys, browns, etc., in Chinchillas and good durable Tweeds.

\$7.50 and \$9
Overcoats \$5.00

Single-breasted two-way convertible coats, 50 inches long, in medium and dark colors, with good honest linings and trimmings, perfect in style and fitting qualities. All sizes.

THE BEST COAT SWEATER
BARGAINS OF THE SEASON

50 dozen spot cash purchase, at less than price of the yarn itself.

10 dozen Men's Extra Heavy Coats and New Norfolk, in blues, greys, tans, etc. Also fancy honeycomb weaves. Genuine \$5.00 and \$5.50 values, for

\$1.39

10 dozen Men's Extra Fine Pure Wool Coats, in handsome fancy stitch, with shawl collars. Tans, Maroons, etc. Regular \$4.00, for

\$1.98

\$2.98

10 dozen Men's Fine Cardigan Weave Coat Sweaters, in tan brown and maroon shades, with new style shawl collar. Regular \$4.00, for

\$2.48

FOUR EXTRA FINE SUIT BARGAINS

\$12.50 TWEED SUITS. Beautiful Fine, Smooth-Finished English Tweed, in plain designs, in mid-brown shade, smart 3-button sack and fine linings. \$18.00 WORSTED SUITS.

Plain Dark Oxford Grey Suits, in fine heavyweight English worsteds, absolutely pure wool. Nothing dressier or more serviceable. All sizes. \$15.00 WORSTED SUITS.

Fine English worsted, in grey pepper and salt patterns; a real weaver and always dressy; splendidly made 3-button coat, perfect in style and fit. All sizes. \$20.00 BLUE SERGE SUITS.

Fine English pure wool serge, in extra weight and handsome shade. Cleverly cut 3-button coat, with best linings and trimmings. All sizes. \$14.75

Two Stores:
London and
London East.

R. J. YOUNG & CO.

These Prices
Prevail At
Both Stores.