

Following the Largest Sale of Christmas Merchandise This Store Has Ever Had

We are putting on a Special

Ten Days' Clearing Sale

of Winter Merchandise.

PRE-WAR PRICES

will prevail on so many lines, which will make a quick clearing of all surplus stocks of winter goods. This is the sale many have looked for and now is your chance to get Winter Clothing, Overcoats, Suits, Caps, Sweaters, Heavy Socks, Flannels, Mitts, Gloves, Women's Coats, Pull-overs, Knit Wool Sets, Scarfs, Timbermen's Socks, Rubbers, Overshoes, Felt Slippers, Underwear.

For our great increase in sales we thank our many customers, and we hope that our mutually pleasant relations will continue in the year ahead. This is our New Year's greetings for 27th year in business.

J. N. CURRIE & CO.

What a Glorious Head of Hair!

7 Sutherland 7 Sisters' Hair Grower is the Secret



Growth 72 inches. What a Glorious Head of Hair! No greater tribute to beauty can be uttered. And yet we daily see dull, lifeless hair which could be made beautiful through proper attention.

Here is the Remedy. If your hair is dry and brittle, or losing its natural color, it requires attention at once. Begin TODAY the simple home treatment with the Seven Sutherland Sisters' Hair Grower, to the merits of which thousands of women all over the continent testify.

Guaranteed safe and pure by: H. I. JOHNSTON DRUGGIST GLENCOE

GRAND TRUNK RAILWAY SYSTEM

THE DOUBLE TRACK ROUTE

between MONTREAL TORONTO DETROIT and CHICAGO

Unexcelled Dining-car Service. Sleeping Cars on night trains and Parlor Cars on principal day trains. Full information from any Grand Trunk Ticket Agent or C. E. Horning, District Passenger Agent, Toronto. C. O. Smith, Agent, Glencoe; telephone No. 5.

GLENCOE POST-OFFICE

Mails closed—G. T. R. East, 9.00 a. m.; G. T. R. West, 6.00 p. m.; London and East, 6.45 p. m. Mails received—London and East, 8.00 a. m.; G. T. R. East, 7.00 p. m.; G. T. R. West, 9.45 a. m. Street letter box collections made at 8.30 a. m. and 5.30 p. m.

Blank oil leases for sale at The Post office.

The Transcript

Published every Thursday morning from The Transcript Building, Main Street, Glencoe, Ontario. Subscription—in Canada, \$2.00 per year; in the United States and other foreign countries, \$2.50 per year.

Advertising—The Transcript covers a wide section of territory in Western Ontario, and its readers are the leading farmers and townspeople. It is a first-class advertising medium. Rates on application.

Job Printing—The Printing Department has superior equipment for turning out promptly books, pamphlets, circulars, posters, blank forms, programs, cards, envelopes, office and wedding stationery, etc. A. E. Sutherland, Publisher.

THURSDAY, DECEMBER 29, 1921

ROYAL BANK ANNUAL REPORT

Establishes Confidence in Marked Stability of Bank

The shareholders of The Royal Bank of Canada will have every reason to be well satisfied with the annual statement for the fiscal year ended November 30th.

Perhaps never before have the banks of the world been confronted with such trying conditions of deflation as during the past twelve months. It should, therefore, be regarded as a tribute to the Canadian banking system and particularly to the effectiveness of the large organization built up by The Royal Bank that, notwithstanding such general deflation, it is in a position to report to its shareholders an even stronger cash position than at the end of the previous year, which was the banner year of its history. In addition liquid or immediately available assets have been maintained at close to 50 per cent. of the total liabilities to the public.

Developments of such a character, with a bank occupying such a prominent position as does The Royal, will be of great benefit to the whole Canadian situation. It is often said that a country is only as strong financially as are its leading banks. The statement of The Royal Bank, particularly at a time like the present, will, therefore, prove of tremendous advantage in general to the country and particularly to the Bank itself.

Profits Well Maintained.

Of almost equal import to shareholders is the fact that the Bank, even during the readjustment period, has maintained its profits close to the level of the previous year. As is well known, business conditions for some time past have been of an exceptional character, and, owing to these conditions, the Bank, in addition to writing off any losses, has made full provision for any accounts that might even be considered doubtful. In view of this policy, it should be particularly gratifying to the shareholders that the net profits, after making such liberal provision, amounted to \$4,037,836, compared with \$4,253,649 in the Bank's record year.

These ample profits have permitted of the payment of the usual dividend of 12 per cent. and a bonus of 2 per cent., and after the customary appropriations to pension fund, for Bank premises and war tax and the trans-

fer to Reserve Fund of \$132,995, there was an amount carried forward out of the year's profits of \$458,116.78. This made the total of Profit and Loss to be carried forward into the new year \$905,044.98.

Just how satisfactorily the Royal Bank has met the changed conditions is reflected by the statement of assets and liabilities. Of total assets of \$500,648,429, liquid assets amount to \$222,603,630. Principal accounts among the liquid assets are current coin \$16,612,219, Dominion Notes \$28,540,559, United States Currency and other foreign currency \$29,912,018, cheques on other banks \$21,594,382; balances due by other banks and banking correspondents, elsewhere than in Canada, \$24,080,818; Dominion and Provincial Government securities \$24,050,584, railway and other bonds \$15,128,520; and total call loans of slightly over \$37,000,000.

At the same time the Bank has looked after its full share of the business requirements of its customers, as indicated by total current loans and discounts of \$252,561,644.

Deposits now total \$375,616,345, and of this amount deposits bearing interest stand at \$280,447,431 and deposits not bearing interest \$95,168,911. The Paid-up Capital is \$20,400,000, and during the year additions made to the Reserve Fund have also brought it up to \$20,400,000, at which figure it is equal to the capital.

SECOND FORM REPORT, G. H. S.

Full term. Mathematics—Algebra, Geometry, Arithmetic. Science—Botany, Physiology. English—Grammar, Literature, Composition. Div. I, 75 per cent. or more; Div. II, 60 to 75 per cent.; Div. III, 50 to 60 per cent.; Failed, below 50 per cent.

On the term work the following are the three highest pupils:—M. McDonald, 87, H. Gillies, 85, F. McEachren, 81. All names are in order of merit.

Science

Div. I.—M. McDonald, M. McKellar, H. Gillies, F. McEachren, L. Campbell, C. Lawrence, R. Munson, B. McCallum, A. Watts, S. Mitchell. Div. II.—R. Christner, M. Moore, A. Munroe, E. Sutton, L. Black, C. Thomas, L. Joiner.

Div. III.—W. Quick, S. Hyndman, J. Munro, T. Watterworth. Failed.—C. McTaggart.

Latin and French

Div. I.—M. McDonald, F. McEachren, H. Gillies, M. McKellar, R. Munson, A. Watts.

Div. II.—L. Campbell, A. Munro.

Div. III.—C. Lawrence, B. McCallum, L. Black, E. Sutton.

Failed.—S. Hyndman, C. McTaggart.

Mathematics

Div. I.—H. Gillies, C. Thomas, M. McDonald, A. Watts, H. Loosmore, R. Munson, M. McKellar, L. Campbell.

Div. II.—R. Christner, J. Munroe, F. McEachren, M. Moore, S. Mitchell, B. McCallum, C. Lawrence.

Div. III.—E. Sutton, A. Munro, L. Black, W. Quick.

Failed.—C. McTaggart, T. Watterworth, L. Joiner, S. Hyndman.

English

Div. I.—M. McDonald, L. Campbell, F. McEachren, H. Gillies, M. McKellar, R. Munson, A. Munro, C. Thomas, H. Loosmore, A. Watt.

Div. II.—E. Sutton, C. Lawrence, B. McCallum, J. Munro, S. Mitchell, C. McTaggart.

Div. III.—S. Hyndman, M. Moore, W. Quick, T. Watterworth.

Failed.—L. Joiner, L. Black.

Art

Div. II.—C. Lawrence, M. McDonald, E. Sutton, F. McEachren, L. Campbell, H. Gillies, R. Christner, A. Watts, M. Moore, R. Munson, A. Munroe.

Div. III.—T. Watterworth, S. Mitchell, S. Hyndman, C. McTaggart, C. Thomas, B. McCallum, L. Joiner, M. McKellar, L. Black, W. Quick, J. Munroe, I. Johnston.

Dead men tell no tales, but their friends do.

One half of the world is busy telling the other half how to live.

'Twas Josh Billings said: "It ain't so much people's ignorance that makes trouble; it's their knowing so darn much that ain't so."

Some women are awfully touchy. A widow brought an action against a paper which said that her husband had gone to a happier home.

"I seldom make a mistake," said the man, as he placed the lighted end of his cigar in his mouth. "But when I do," he continued, "I rectify it immediately." And he reversed his cigar and went on with his conversation.

The Many-purpose Oil.—Both in the house and stable there are scores of uses for Dr. Thomas' Electric Oil. Use it for cuts, bruises, burns, scalds, the pains of rheumatism and sciatica, sore throat and chest. Horses are liable, very largely to similar ailments and mishaps as afflict mankind and are equally amenable to the healing influence of this fine old remedy which has made thousands of firm friends during the past fifty years.

MANURE WASTE COSTLY

Losses Run Into Millions of Dollars Annually.

Waste Begins in the Stable—Manure Should Be Put on the Land Early—Chemical Value of Barnyard Manure—Wood for Fuel in Terms of Coal.

(Contributed by Ontario Department of Agriculture, Toronto.)

On many farms animal manures accumulate about the buildings and are permitted to waste. The average farmer appreciates the value of the farm manures, but he dislikes the task of giving these materials the attention that their value in keeping up soil fertility warrants. The handling of animal manures is not a pleasant task at any time, but the following of a proper system would reduce the disagreeableness of the work and at the same time prevent waste. The average farmer of Ontario wastes the fertility value of the manure by at least one-third just through neglect in management.

Loss Runs Into Millions of Dollars.

With the ordinary one hundred acre farm producing two hundred tons of manure each year, and valuing this at \$2.50 per load, then figuring on one-third waste through neglect, we have an annual loss in soil fertility through failure to return all value to the lands of Ontario that aggregates many millions of dollars. We owe to the soils of our farms all the fertility that it is possible to return to them. The manure waste of the past fifty years on the farms of Ontario would aggregate a colossal sum. This waste will be appreciated more by the future tillers of the soil than by those who have permitted the waste. When there is an abundance, wastes are not noticed, but when soils fail to produce abundantly some attention is given to those factors that will maintain or increase soil fertility.

The Waste Begins in the Stable.

Waste of manure usually begins in the stable, leaky gutters, or no absorbing material to hold the liquid portion of the manure. From the stable it is thrown out, sometimes piled but more frequently not, and left exposed to the weather to lie around for months. Manure incorporated with the soil as soon as made sustains the minimum loss. It is impossible of course to incorporate manure with the soil during the winter, but frequent opportunities occur when manure may be applied to the land. Accumulations during the periods when it is difficult to team the manure on to the land occur in the spring and autumn. These accumulations are best taken care of within the shelter of a manure shed, or if such is not available, then by piling in such a way as to reduce waste to a minimum.

Get Manure on the Land Early.

The most successful of our farmers aim to get the manure on the land as soon as possible. When conditions on the land are not favorable to the application of manure they take care of this by-product by first providing sufficient absorbent material to hold all the liquids, piling the manure in a manure shed, keeping it sufficiently moist and firm enough to prevent heating until it is desired to apply it to the land. Many of the Old Country farmers store the manure in water tight pits, pack it by tramping sufficiently tight to exclude all the air possible, and then turn on the hose as frequently as necessary to prevent heating. The same system would do as much for the Ontario farmer as it is doing for the Scotch farmer.

The Chemical Value of Manure.

If we had to buy manures at prices equal to the retail commercial fertilizer prices better care would be taken of this soil fertility material. Few farmers realize that the manure from a horse weighing 1,000 pounds is worth at chemical fertilizer prices \$42.15 per annum. A dairy cow weighing 1,000 pounds will produce manure to a value of \$39 per annum. A farm carrying four horses, ten cows and ten pigs of average weight produces, if valued at retail prices for commercial fertilizers, \$640 worth of manure in a year. The unfortunate part of it is that from \$100 to \$300 worth of soil fertility elements are permitted to waste on too many farms each year. The next time you travel by auto or railroad just take note while passing farm barns how much waste is going on through the careless handling or no attention being given to the animal manure.—L. Stevenson, Secretary, Department of Agriculture, Toronto.

Wood for Fuel in Terms of Coal.

In heating value one standard cord of well seasoned hickory, oak, beech, birch, hard maple, ash, elm, locust or cherry wood is approximately equal to one ton (2,000 pounds) of anthracite coal, according to estimates by the forest service, United States Department of Agriculture. However, a cord and a half of soft maple and two cords of cedar, poplar or basswood are required to give the same amount of heat.

One cord of mixed wood, well seasoned, equals in heating value at least one ton of average grade bituminous coal.

Timely Hints.

Store all harvesting tools and machinery. Remove binder canvases and store in a dry place. Make note of broken parts and order them.

Attend to the safety levers on cutting box and silo fillers. Sharpen the knives and oil working parts.

HOCKEY

Carman Arena, Glencoe

Friday Evening, Dec. 30

London Manhattans vs. Glencoe

Game called at 8 o'clock, sharp

New 1922 Dresses

of Taffeta and Georgette Crepe

\$29.50

Others at \$25, \$35, \$49.50 Up

Very distinctive styles disclosing wholly new ideas which will prove very appealing to the woman anxious to get into something new. Ornate girdles, chenille wool embroidery, stencilled effects. Bead and applique work, much panneling. Shallow yokes with high collars above full soft bodies.

Canadian Money Taken at Face Value

B. SIEGEL & CO.

CORNER WOODWARD & STATE
ONLY PLACE OF BUSINESS
NO CONNECTION WITH ANY OTHER STORE
DETROIT

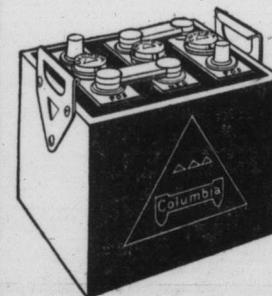


A FEW THINGS ABOUT

Massey-Harris Engines

Easy to start. No packed joints or gaskets to leak. Four-ring piston gives good compression. Extra heavy crank-shaft and fly-wheels. Large water space around cylinder and valves. Valves set in easy removable valve cage. Storage tank in cast-iron base. No pumps to get out of order. All engines supplied with magneto. Call and see one before buying.

D. M. McKELLAR
MASSEY-HARRIS AGENT
GLENCOE



Motorists:

Be sure that your Battery is a

Columbia

if you would avoid cold weather troubles. We sell them.

Batteries of all makes repaired and recharged. Also stored for the winter.

McAlpine's Garage

McRae Street

