of the Merchants Bank of Canada. Especially is this the case with the present address when the wide-spread financial depression and disorganization of trade and commerce makes the opinions and views of suchadistinguished and impartial authority as Mr. Hague of more than ordinary interes; and value. We commend the address to the careful attention of all our readers. As for the Bank itself, the net profits of the year have amounted to very nearly \$631,000. \$100,000 have been added to the Rest, thus making the Rest equal to half the capital, which is now an even six millions. Dividends of seven and eight per cent. per annum were declared for the first and second half year respectively. Nearly ninety thousand dollars were reserved for rebate in full on bills discounted. Though the circulation of the Bank, like that of other Canadian Banks, shows a certain shrinkage, the year, as the figures indicate, has been a successful one for the institution, and reflects the greatest credit on the management.

At the nineteenth annual meeting of the Shareholders of the Imperial Bank of Canada, held recently in the Banking House of the institution the directors submitted their report, which will be found produced in full in another column of this journal. The Imperial Bank holds an honoured place amongst the first financial institutions of the Dominion-a place coveted by many rivals. Its success has been remarkable and its Stockholders are among the satisfied of the land. Fat dividends have been of yearly occurrence and the present year is no exception. Dividends have been paid at the rate of eight per cent. per annum, The Rest and a bonus of one per cent. account has been increased by fifty thousand dollars. The profits for the year, after deducting charges of management and interest due depositors and making full provision for all bad and doubtful debts were over two hundred and thirty-five thousand dollars. We note with interest that the Bank is contemplating opening a Branch in British Columbia. Prosperity and success have always waited on the Imperial Bank. May this new enterprise be all that is expected of it.

## THE ONTARIO LIFE.

In the last impression of THE WEEK we printed the annual report of the Ontario Mutual Life Assurance Company. This well known institution is now in its 25th year and possesses assets of considerably over two and a half million dollars. Notwithstanding the much-talked-about hard times the Company's increase in new business for 1893 over 1892 was \$328,000, and new assurances were written amounting to \$3,004,700. Sixty-nine applications for assurance, representing \$107,500, were not approved of, and were consequently declin-It is evident from these figures that ed. the Ontario Life is a most popular company amongst the insuring public of Canada. And it deserves its popularity. It knows how to combine economy with enterprise, and this is the secret of success. The directors, the manager, Mr. William Hendry, and staff in general were accorded all praise by those members of the company present at the meeting. Mr. Bowman, M.P., president, and Messrs. Taylor and Melvin, first and second vice-presidents, respectively, were promptly re-elected to the offices they had so well filled in the past.

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Victoria Colonist : The people of Eng land would be only too glad to be released from the necessity of providing immense sums for her own defence, created by the warlike attitude of her great Continental neighbours. Whether or not the Liw of the Marine the Maximum will recommend itself to the powers of Europe does not appear to be very well known. Everything that has been said about it so far appears to b3 pure surmise. But the idea is an attractive one and it may be feasible. The burden of war establishments is felt to be exceedingly heavy by the nations of Europe, and there is no doubt that the taxpayers of every one of them would rejoice if their Governments came to a halt in the matter of war experditure.

St. John Telegraph : Canada is in fact now recognized as the greatest of the possessions of the British Crown, for, although far less populous than India, unlike India, it requires no British army to preserve order or hold it in allegiance, while as the future home of tens of millions of the British mark the his British race, it will have a place in the bis tory of the coming centuries, to which no oriental dominion of the crown can ever aspire. Canada still remains that "true north" of which Tennyson sang twenty years ago, when he upbraided the London Times for its contemptible suggestion that Canada should loosen the bond and depart from the Empire. The same paper which made the suggestion now sends a special commissioner to report the proceedings of the Conference in its behalf, and that commissioner happens to be a son of New Brunswick, who, of late years has devoted himself to the work of advocating the unity of the Empire.

Farmers' Sun: In all measures that have been discussed before the country, such as the such as the payment of salaries to county officials and their election by the people, the removal of the Lieutenant-Governors perquisites of about \$23,000 a year, and the observance of greater economy in the public service, the amendment of the assess ment laws, which now favour the professions and burden the masses and others, Patron representatives will vote solidly in the House in the interests of their constituents. Many other masses in the interests of their constituents. Many other measures will directly or in directly affect the people in the rural sec tions to a greater or lesser degree, and on all such questions it will be the duty of Patron members t Patron members to act unitedly as far as possible after having discussed the question in their own caucus. Where divisions occur, as they may occur, on any new question, they will not be occasioned by party considerations, but because our representatives aim to be men of ideas who support measures, and not men of parties. Patrons divide it will not be as partisans. This is the true Patron policy, and it is one that commands it is in that commends itself to thoughtful and in dependent dependent electors everywhere. Partisan politicians are too frequently the series of unprincipled leader unprincipled leaders.

The first consideration with a knave is how to help himself; and the second, how to do it with an appearance of helping you. Dionysius, the tyrant, stripped the statue of Jupiter Olympus of a robe of massy gold, and substituted a cloak of wool, Saying, "Gold is too cold in winter, and too heavy in summer; it behooves us to take care of Jupiter."—Colton.

A BAD TEMPER and a bad liver-you'll always find joined together. Make a note of this, and see if it isn't true. Now, why not give your naturally sun-ny disposition a chancet Dr. Pierce's Pleasant Pellets ordered liver, clear up your system, and make life look different to you. They do it in a pleasant way, too. They're the mallest, the easiest to take, and the most natural remedy.

mallest, the easiest to take, and the most natural remedy. Keep a vial of these tiny Pellets in your vest-pocket. They'll give you a permanent cure for Biliousness, Jaundice, Constipation, Indigestion, Sick or Bilious Headaches, and every derangement of the liver, stomach and howels and howels.

The makers are so sure you'll be satisfied that they'll agree, if you're not, to return

that they in agree, it you're now, it the money. For twenty-five years these Pellets have sold on their merit. Why buy other pills, when P. P. P. are "guaranteed"? There's nothing likely to be "just as good."

## **READINGS FROM CURRENT** LITERATURE.

The ex-Empress Eugenie has been engaged on her memoirs for many years. As soon as a page is written it is placed under lock and key, and not even her most intimate friends ever see it. The work is not to be published until twenty-five years after her death. The ex Empress uses in writing a penholder which is ornamented with diamonds. It was used by the fourteen representatives in signing the treaty of the Peace of Paris in 1856, and was given to the ex-Empress as a memento.—New York Tribune.

## SOME AMUSING BLUNDERS.

A Canadian correspondent recently sent to the Spectator these answers to questions put at an examination at a High School in Her Majesty's dominions in North America. The genuineness of the answers is vouched for by the correspondent. In an account of Queen Mary, one pupil added : "At my death, the rame Calais will be found in my stomach, graven on my heart," evidently due to a remark in Collier's text-book. Another defined an abstract noun as "the name of something which has no real existence, as the virtues." "Q. Name some of the chief instruments of tyranny under the Stuarts. A. The axe with which Charles I. was beheaded was one of these." A more advanced student wrote: "In Old English, the pronouns of the first and second person had a duel [dual] and both perished in Middle English." In explanation of "Tam O'Shanter," "catch'd by warlocks in the mirk," " warlock " was defined as " the tuft of hair left on the top of an Indian's head." -Public Opinion (London).

## TWO BANK REPORTS.

The publication of the annual report of the Merchants Bank of Canada is always awaited with marked and peculiar interest. One of our greatest financial institutions. its affairs are of moment to all Canada, But perhaps it is because Mr. Hague takes the opportunity afforded by the report to discuss the commercial situation and the lessons to be drawn therefrom, that this event is come to be looked upon as one of such importance and significance. When Mr. Hague has anything to say people listen. His words are of weight. The Budget Speech of the Finance Minister hardly commands greater attention than the annual address of the general manager