SAM LOYD'S PUZZLES.

[Copyright by Sam Loyd, New York.]

The Chinese revel in mathematics, and every merchant is an expert juggler in figures, as well as weights and measures. Here is a puzzle in mixed tea which a Hong Kong shopkeeper sprung on a member of the Taft party, during its sojourn in the Flowery Kingdom. It seems that the "Chink" sold a popular mixture of two kinds of tea, one of which cost him "five bits" the pound, and the other "three bits." He mixed forty pounds, which he sold for "six bits" per pound, gaining a profit of 33 1-3 per cent. Now, can you tell how many pounds of the "five-bit" tea he used in the mixture?

ANSWER TO ELEVATOR BOY'S PUZZLE, PRINTED WEDNESDAY:

Billy Blink's schedule showed that men, women and children were in the ratio of 3, 4 and 5, and that the elevator could accommodate twelve men, fifteen women or twenty children.

To prove Billy's figures, let us assume that a "kid" weighed 60 pounds, a woman 80 and a "gent" 100 pounds.

He stated that he could carry "five ladies and eight gents"—1,200 pounds; or "six ladies and twelve kids"—1,200 pounds, or "ten kids and six gents"—1,200 pounds.

The answer to the problem is that fifteen ladies were carried on the first trip.

THE LOST MILLIONAIRE

BY L. CAMPBELL DAVIDSON.

So Suter, to his own wonder, found himself telling her about Dr. Violet and her life at the hospital. And "then for goodness' sake why do you not wandering round the world and not marrying her?" was the direct question. Suter colored faintly.

"It's a long story, but some time I'll tell you; I can't yet."

"Very well; all right. A confidence bad is a thing to look forward to. We try to live up to it! See, there's the house—that gray thing on the hope of the hill. Rather nice, isn't it? Come, put your paper down; we are on our own threshold!" And Tom dropped his paper with a look of innocence that would have made an angel believe he had not been listening to every word they had said. His wife's talk delighted him still as much as on the day she married him, and he never allowed himself to lose any of it.

A dogcart was waiting at the station and they got into it. The luggage came on in a station cart, and the groom and Suter were behind, for Tom drove. They went on through pretty country and between fields and woods. The house lay back from the road down a longish drive and there was a little lodge at the gate. It was evident that the Brays had retired from China with a pleasant income. The house was gray stucco, and the roses on it were just swelling their buds. Tea was in the cozy study, where a fire of pine cones was burning, and Suter felt his lines cast in a pleasant place after all those years of wandering.

CHAPTER XXI.

The Orphan Boy.

His room looked over orchard and meadow. There was a vane with a Chinaman's head on it over the stables. He dressed and came down to dinner feeling at peace with himself and all the world. He slept as he had not done for months, and woke with a raging appetite for breakfast. It seemed as if the shadow of good things to come hung over him and stirred his pulses with expectation.

Breakfast was in a little side room, where the sun fell full and the primroses in the beds that skirted a little plot of grass were like a stream of pale yellow. Mrs. Bray did great things with a coffee pot, in which she herself brewed the coffee, and Mr. Bray wandered round the table and sideboard with a carving knife and fork, slicing cold ham and beef. To Suter it was all so glad and pleasant that he could not realize it was real. Mrs. Bray talked on ceaselessly, and her husband listened. She was not content to let Suter be silent as well.

"Now, what do you want to do this morning? Tom will drag you to the farm and the stables, and show you the dogs. He never lets any wretched visitor escape that! I'm going to be busy with letters and the cook. Will you have a cigarette or a pipe or something in the garden, and I will come out by and by. And oh, are you going to be very amiable and offer yourself up as a sacrifice? I've got to drive into the town this afternoon and attend a function at a pet place of mine—the orphan asylum. I'm one of the patronesses, and I'm expected to be there today. A new wing's being opened—the duchess is doing it. Tom won't come if I went down on my knees to him. Will you do escort?"

Suter, unthinking of the web of fate that had spun about him, answered, "Certainly. I'll be delighted."

The morning passed like other mornings in a country house. The stables were inspected and the model dairy farm was walked over with Maxwell's host, both men puffing at their cigars. Max knew no more of the working of a farm or a dairy than the babe unborn. But he was interested in anything that was new to him, and his host set him down as a most intelligent chap, wanting to ask questions about everything. They strolled back to the house by and by, and when Mr. Bray went to speak to the gardener Max went on through fragrant beds of flowers, in between the high red garden walls with the fruit trees pinned on them. He came to a pretty thatched summer house at the end of a bleached walk and sat down there to finish his smoke. By and by he saw his hostess' matronly form loom through the trees. She had a gardening basket and scissors and was snipping off the heads of roses as she walked. Maxwell got up to meet her, and for another hour they sauntered round the gardens, she pointing out her alterations and talking so constantly that he did not think, when they came in to lunch, he had said one word.

The carriage was at the door when they had finished their coffee, and they drove off to the town, some three miles away. There was every sign of a function impending as they drove through the quaint old crooked streets and crossed the market place with its handsome Georgian market hall. Before the door of a big building, with rows of windows, carriages stood and more were waiting their turn to come up. Most of the neighborhood seemed assembled. Max saw his hostess exchange nods and greetings with party after party as they went up the steps to the door.

There was a crowd in the building. The duchess had just arrived in a motor and a gorgeous frock. The ceremony of declaring the new wing open was carried through in such a swarming throng that Suter could not catch one word. When the important business was over, the crowds flocked through the place to inspect it. Suter followed in the train of Mrs. Bray, who rustled along, smiling and chattering. They came into the girls' part first, and stood to see rows of little orphans in their best frocks stand with their hands primly behind them and sing "God Save the King." The duchess, in the front row of the spectators, asked a question or two and patted the prize girl on the cheek.

Then everybody trooped on to the boys' quarters. The straight rows of little orphan boys, crop-headed and black-jacketed, excited far less interest than the girls. People yawned slightly while they were being put through their paces. The local duchess did not pat anyone's cheek. Mrs. Bray talked hard in an undertone to her next neighbor. Then little boys, looking as if they had been cut out of the same pattern, opened their mouths and in their turn piped "God Save the King." The audience stood patiently and politely till they had ended, but no one showed much interest.

Maxwell, standing dutifully behind his hostess, watched the rows of stolid little faces with a kind of pang. If Violet had had the charge of these little prim chaps they would have learned to laugh and romp and talk. They were like criminals in strait-waistcoats in those ridiculous tight black jackets of theirs. His wandering eye roved down one row and up another. Big boys, little boys, medium-sized boys—they were all well-behaved and dull and stupid.

Suddenly, as he eyed the long rows with a mixture of scoffing and compassion, his gaze was arrested with a strange thrill. That little red-haired boy in the second row, with the freckled face and the wide mouth—what did he remind one of? He had glanced up at the master, standing in front with his stick and beating time to the loyal strain. He had squinted slightly. His eyes dropped and the look had gone, but Maxwell stood dazed.

The squint! The red hair! The age! He was overwhelmed. Had his search of years come to an end now and here—in this orphan home—this more than unexpected place? Was he really looking down from his man's height at the litle figure of his lost cousin? Incredible, unbelievable! Yet the child's face seemed to him slowly to grow into the baby lines of the one he had tried to keep in his memory with a strained exertion.

The anthem came to an end. The visitors clapped unenthusiastically and with open relief turned to go away. The duchess was bending a gracious ear to the chairman's intimation that there was a tea in the committee room. One or two of the ladies who had little boys at home were eyeing the stolid boys.

"He's just about the size of my Hugh," Suter heard near him from a young, pretty woman; "but, goodness gracious, isn't the poor little wretch plain! How awful if Hugh looked like that!" And with a graceful shudder she, too, floated out after the rest.

Mrs. Bray turned for her escort. "Tea, Mr. Suter! And if you've any proper feeling you'll hail it with the joy that I do. What is it?" For Suter did not answer. She turned and saw him stand with eyes fixed on the orphans as if he had been nailed to the spot.

"Mr. Suter!" She touched him on the shoulder. He turned with a violent start. His face was white and his eyes blank as he looked toward her. She recoiled in consternation. "Mr. Suter, are you ill?"

With an effort he recovered himself. "No, thanks," he stammered. "But I was struck with one of the children here. There is the most extraordinary likeness to someone I know. Can you tell me who he is and where he came from?" His manner was almost supplicating.

"Which boy? Oh, that poor little ugly person!" as Suter pointed out the boy. The children were breaking their rows to march out in file. Suter felt as if he must have gripped the little chap and held him back. "Oh, I don't know! I'm on the committee and pass on all the children, but I don't recognize him. He must have come in some time when I was abroad or somewhere. I'll ask the master about him."

She swished her ample handsome skirts over to the master, who stood, cane in hand, ready to give the order to go. She tapped him sharply on the arm, and he turned as sharply. She bent her head and said something in his ear.

Suter saw the nods and looks exchanged and the glances cast at the red-haired boy. He was so stunned with his own discovery, the certainty that had come with it, that he stood where Mrs. Bray had left him and could not utter a word. Only he stared and stared at the red-haired boy. Could he be the baby he had last seen in his cradle—his millionaire cousin? The flash of conviction that had illuminated him still blinded his glance. Yet two children surely, surely, never had that queer trick of the eyes? The age, the hair, the squint! And then he remembered the other sign that had been given him. Was there a mole on the boy's neck. His fingers itched to tear aside the ill-fitting straight black jacket and red tie and open the shirt. He stood in a maze of bewilderment, hope, amazement, and could not make his lips move.

To Be Continued.

Advertiser Patterns

DESIGNED BY MARTHA DEAN.

DAINTY MODE FOR A LITTLE GIRL.

No. 8311—Girls' Dress.—Cut in sizes 8, 10, 12 years. The 10-year size will require 3¾ yards of 36-inch material. This simple and attractive little dress would be exquisite in figured organdy or china silk, worn over a guimpe of sheer white material. It is also adaptable for challis and albatross. Fine tucks in front and back give a becoming fullness. Full length and elbow sleeves are both provided for in the pattern. The full, straight skirt is simply gathered and attached to the waist.

A pattern of this illustration will be mailed to any address on receipt of 10 cents in silver or stamps.

PATTERN DEPARTMENT OF THE ADVERTISER.

Please send above-mentioned pattern, as per directions given below, to:

Name .....

Street Address .....

Town .....

Province .....

Measurement: Bust Waist

Age (if child's or misses' pattern)....

CAUTION.—Be careful to inclose above illustration and send size of pattern wanted. When the pattern is bust measure, you need only mark 32, 34, or whatever it may be. When in waist measure, 22, 24, 26, or whatever it may be. If a skirt, give waist and length measure. When misses' or child's pattern, write only the figure representing the age. It is not necessary to write "inches" or "years." Patterns cannot reach you in less than one week from the date of order. The price of each pattern is ten cents in cash or in postage stamps.

PATTERN DEPARTMENT,
LONDON ADVERTISER.

MADE IN CANADA
ROYAL YEAST CAKES
Most Perfect Made
SOLD AND USED EVERYWHERE
E. W. GILLETT CO., LTD.
TORONTO, ONT.

GYPSY SMITH'S ARMY

Marches Through Pittsburg as a Protest Against Evil.

Pittsburg, Jan. 11.—Gypsy Smith, the evangelist, marshalled an army of 8,000 persons, enthused with the spirit of Christianity against evil, in downtown Pittsburg tonight.

Over the snow-clad streets of several of the most picturesque districts, including the tenderloin, the army, heterogeneous in composition, marched for two hours. The pageant disbanded shortly before midnight, when a monster revival meeting was conducted by the revivalists at the Bijou Theatre.

There were almost as many women as men among the marchers, and in the early morning a theatre meeting.

When the strange procession moved over the down-town streets the onlookers massed at the curbs till the sidewalks were impassable.

It was the biggest night, perhaps, religion ever had in Pittsburg.

The march began after a mass meeting at which the gypsy evangelist held 6,000 persons spellbound for more than two hours. The marchers commanded respect.

Among the many thousands of onlookers who lined the streets there was no jeering and no rough talk, while hymns were sung all along the route, led by the Salvation Army band.

Pastors of fashionable congregations and their parishioners fell in line with the beneficiaries of the Salvation Army work, and marched with the rough and uncouth picked up along the streets.

At the theatre meeting hundreds arose for prayers that they might lead better lives.

JOHN D. ON ELECTION

Agrees With Georgia Negro Who Thought Each Man Elected Himself.

Atlanta, Jan. 13.—The views of John D. Rockefeller on the theological doctrines of election and predestination were related to the Baptist ministers of Atlanta today as a result of a discussion of those doctrines at their weekly meeting.

The Rockefeller views were presented by Rev. John White, of Atlanta, who preached at Rockefeller's church in Cleveland last summer.

"While riding with Mr. Rockefeller in his automobile," said Dr. White, "we began to discuss election and the theology taught at the University of Chicago. I related to Mr. Rockefeller the story of the Georgia negro and his explanation of election. He was jokingly asked what his election means and he answered:

"'Well, you see, the Lord and the devil are always voting; one for your salvation and one for your damnation, and whichever way you votes you gets elected accordingly.' Mr. Rockefeller laughed at the story and then declared that his view on the doctrine of election coincided with that of the negro. Mr. Rockefeller further declared that the same view dominated the theology being taught at the University of Chicago."

Dr. White said that Mr. Rockefeller was so impressed with the story of the negro's views on election that he had the story taken down by a stenographer when they returned from the automobile ride.

A SCIENTIFIC WONDER

The Secret of a Famous Healing-Balm

The re-discovery of a secret that has lain hidden in the dust of twenty centuries is an event full of fascinating interest, and the story of Zam-Buk, the world-famed first-aid and skin-cure, will always enlist attention. Zam-Buk is the virtual descendant of those wonderful and mysterious herbal balms, by the use of which the manly athletes of Ancient Greece and the stalwart gladiators of Rome insured the healthiness and ready-healing of their skin.

Many are the attempts that were made to produce a perfect balm for the skin, but only in Zam-Buk has the ideal been realized. Since its discovery Zam-Buk has been welcome in mansion and cottage, and the people of two hemispheres realized that they have been placed in possesison of an absolutely unique cure for skin complaints.

The reasons for this triumph of science are simple and few. Taking a lesson from the ancients, the proprietors of Zam-Buk first of all wisely decided that the ideal balm must be purely herbal and contain not the slightest trace of rancid animal fats or poisonous minerals. Thus Zam-Buk is made solely from rich and pure essences obtained from certain rare medicinal herbs. These juices and extracts are prepared and refined by ingenious scientific processes, and then so skillfully blended that a unique, effective and yet perfectly natural preparation for dispelling skin disease is secured.

Zam-Buk has an affinity for the human skin such as no ordinary ointment or liniment can possibly possess. Besides soothing pain and allaying irritation, it posesses unique antiseptic and germicidal qualities which virtually chase disease germs out of their hiding-places in the skin tissues; at the same time it purifies the pores and invigorates the natural functions of the skin in a way that no other preparations can.

Zam-Buk solves in a perfect manner the problem of always having handy at home or at one's work an ever-ready and reliable first-aid for cuts, burns, scalds, bruises, lacerations, scratches, etc. Zam-Buk is without equal for eczema, ulcers, piles, bad leg, ringworm, scalp sores, festering sores, sprains, stiffness, poisoned wounds of all kinds, face sores, chafing, chapped hands, cold-sores, frost-bites, sore feet, diseased ankles, and all itching, irritation and inflammation.

Zam-Buk is a daily need in every household, and is sold by all druggists and stores at 50 cents a box. Refuse harmful and dangerous substitutes sometimes "pushed" as being 'just as good."

HARRIMAN HOLDS STOCK CONTROL

A List of Railroad Ownerships Shows Also Vanderbilts Have Millions In N. Y. C.

New York, Jan. 13.—A compilation of the largest stockholdings in the leading railroads of the country was published by the Wall Street Journal today.

The Journal says that in some respects the list may be misleading, for the reason that many large holders customarily carry their stocks in the names of others, and points out that this is particularly true of Union Pacific's holdings in New York Central and many other roads which are not carried on the stock books in Union Pacific's name. It is declared that the stock lists have been carefully scrutinized, however, and that the list is approximately correct.

E. H. Harriman's name appears as the owner of $75,000,000 Southern Pacific common and $30,000,000 preferred. In the Union Pacific, Harriman appears as the owners of $10,500,000 common and his bankers, Kuhn, Loeb & Co., as the owners of $29,000,000 common and $20,600,000 preferred. In addition to those blocks many millions are carried in the names of bankers and brokers with Harriman and Kuhn, Loeb & Co., affiliations here and abroad, and it appears that the aggregate of their holdings is not far from $100,000,000 of both common and preferred and that the stock control is secure in their hands.

The most interesting fact in connection with the Central list is the stock interest of the Vanderbilt family. W. K. Vanderbilt is down for $10,000,000 and other members of the family have $4,000,000 more, so that the impression that the Vanderbilts had sold most of their Central stock is erroneous.

MR. ROOSEVELT THE STRENUOUS

U. S. President, Without Training, Gets Away With a Remarkable Feat.

Washington, Jan. 14. — President Roosevelt rode 98 miles on horseback today, and when he dismounted tonight at the White House door, more than seventeen hours after having departed therefrom, he did not show any marked signs of weariness.

The object of his long ride in the saddle, he explained to a representative of the Associated Press after his return, was to "prove to the critics who have found fault with the recent order requiring all army and navy officers to take a physical test, that if a president, who is not in training, can ride 90 miles plus in one day without being laid up in bed thereby, it should not be too much to ask the men who are supposed to be in the best of physical training all the time, to ride 90 miles in three days."

Mounting his faithful steed, Roosevelt, in front of the White House door, at 3:30 o'clock this morning, he dismounted at the same place at 8:40 o'clock tonight. The journey was to Warrenton, Va., and back.

"And Virginia roads in the winter time," said the President, "are not usually in the best condition."

With the President were Dr. Roxey, surgeon-general of the navy, Dr. Carri Grayson, and Capt. Archibald Butt, one of the President's aides.

On the return trip the last 30 miles of the journey were made in sleet and rain, while the last fifteen miles were in almost pitch darkness. Arriving at the Aqueduct bridge across the Potomac, the President refused to take the carriage which was waiting there for him. When he dismounted his coat and hat were frozen stiff with sleet and ice. There were four relays of horses.

As the four horseback riders, followed by two policemen on wheels and the empty carriage, drove into the grounds surrounding the executive mansion, the President in front, with his broad-brimmed black slouch hat drawn down over his face, presented a striking picture.

Both the outward and the return trip lay through Fairfax courthouse to Warrenton. Arriving at Warrenton the President was greeted by a gathering of citizens and school children, to whom he spoke a few words of greeting. They took lunch at the Warenton Green Hotel, and after a short rest started to return. In less than an hour after returning to the White House the President had changed his ice-coated clothing for evening dress, and appeared in the dining-room ready for as hearty a meal as he has eaten for a long time.

DUE TO THE COLD

Drop in the Temperature Cause of Fatal Explosion in Virginia.

Bluefield, W. Va., Jan. 14. — Thirty-five bodies have been taken from the mine at Lick Branch. Three rescue crews of forty men each are at work. They report the most ghastly sights within the torn and fire-swept corridors and workings of the mines, where bodies were found mangled and mutilated beyond recognition. It is difficult, they declare, to distinguish between white and black, because they are so frightfully burned. Experienced mine men are authority for the statement that this is the first case on record where two explosions took place in the same mine in such a short space of time, and are unable to explain its cause. Some of them point to the fact that the thermometer fell nineteen degrees within several hours on the morning of the catastrophe, and hold that such rapid changes in the weather have considerable influence on the conditions that produce mine disasters.

The first attempt to steer a balloon was made in Paris in 1784.

SEVENTY-SEVENTH ANNUAL REPORT

BANK OF NOVA SCOTIA

[INCORPORATED 1832.]

Capital, $3,000,000. Reserve Fund, $5,400,000.

HEAD OFFICE, - - - - - HALIFAX.

GENERAL MANAGER'S OFFICE, - - - TORONTO.

DIRECTORS:

JOHN Y. PAYZANT, *President.* CHARLES ARCHIBALD, *Vice-President.*
R. L. BORDEN, G. S. CAMPBELL, J. WALTER ALLISON,
HECTOR MCINNES, H. C. MCLEOD.

BRANCHES.

Nova Scotia—Amherst, Annapolis Royal, Antigonish, Bridgetown, Canning, Dartmouth, Digby, Glace Bay, Halifax, Kentville, Liverpool, New Glasgow, North Sydney, Oxford, Parrsboro, Pictou, River Hebert, Springhill, Stellarton, Sydney Mines, Truro, Westville, Windsor, Yarmouth.
Prince Edward Island—Charlottetown, Summerside.
New Brunswick—Campbellton, Chatham, Fredericton, Moncton, Newcastle, Port Elgin, St. Andrews, St. George, St. John—Prince William St., Charlotte St., St. Stephen, Sackville, Sussex, Woodstock.
Newfoundland—Harbor Grace, St. John's.
Quebec—Grand River, Montreal, New Richmond, Paspebiac, Quebec.
Ontario—Arnprior, Barrie, Belmont, Berlin, Brantford, Burlington, Hamilton, Harrietsville, London, Ottawa, Peterborough, St. Catharines, St. Jacobs, Toronto—King St., Dundas St., Welland, Woodstock.
Manitoba—Winnipeg.
Saskatchewan—Regina, Saskatoon.
Alberta—Calgary, Edmonton.
British Columbia—Vancouver.
West Indies—Cienfuegos, Cuba; Havana, Cuba; Kingston, Jamaica; Mandeville, Jamaica; Montego Bay, Jamaica; Port Antonio, Jamaica; Port Maria, Jamaica; Savanna-la-Mar, Jamaica.
United States—Boston, Chicago, New York Agency.

CORRESPONDENTS.

Great Britain—Royal Bank of Scotland.
France—Credit Lyonnais and Branches.
Germany—Dresdner Bank and Branches.

UNITED STATES.

New York—Bank of New York, N.B.A.
Boston—Merchants National Bank.
Chicago—First National Bank.
Philadelphia—Fourth Street National Bank.
Baltimore—Citizens National Bank.
San Francisco—Canadian Bank of Commerce.
Minneapolis—First National Bank.

PROFIT AND LOSS.

1907.	Dec. 31.	By Balance	$71,164 20	
1908.	Dec. 31.	" Net profits for current year; losses by bad debts estimated and provided for	559,577 58	$630,741 78
1908.	Mar. 31,	To Dividend No. 153, at 12% per annum, payable 1st April, 1908	90,000 00	
	June 30.	" Dividend No. 154, at 12% per annum, payable 2nd July, 1908	90,000 00	
	Sept. 30.	" Dividend No. 155, at 12% per annum, payable 1st October, 1908	90,000 00	
	Dec. 31.	" Dividend No. 156, at 12% per annum, payable 2nd January, 1909	90,000 00	
		" Contribut'n to Offic'rs' Pension Fund	15,000 00	
		" Written off Bank Premises Account	100,000 00	
		" Provision for anticipated loss through guarantee of $200,000 in connection with liquidation of the Ontario Bank	50,000 00	
		" Provision for anticipated loss through liquidation of Sovereign Bank of Canada	50,000 00	
		" Balance carried forward	55,741 78	
				$630,741 78

GENERAL STATEMENT AS AT DECEMBER 31st, 1908.

LIABILITIES.

Deposits not bearing Interest	$6,418,908 81	
Deposits bearing Interest	24,667,959 23	
Interest accrued on Deposits	131,230 93	
		31,218,098 97
Deposits by other Banks in Canada	242,339 96	
Deposits by other Banks in United Kingdom	21,864 57	
Deposits by other Banks in Foreign Countries	691,155 88	
		955,360 41
Notes in Circulation	2,888,974 80	
Drafts drawn between Branches outstanding	923,476 26	
		3,812,451 15
		35,985,910 53
Capital paid up	3,000,000 00	
Reserve Fund	5,400,000 00	
Reserve for loss in liquidating insolvent banks	100,000 00	
Profit and loss, balance carried to 1909	55,741 78	
Rebate of Interest @ 6% on Time Loans	114,560 72	
Dividend Warrants outstanding	435 00	
Dividend No. 156, payable 2nd Jan., 1909	90,000 00	
		8,760,737 50
		$44,746,648 03

ASSETS.

Specie	$2,399,623 44	
Dominion Notes — Legal Tenders	2,898,022 25	
Notes of and Cheques on other Banks	1,865,707 69	
Due from other Banks in Canada	574 94	
Due from other Banks in Foreign Countries	1,953,006 11	
Sterling Exchange	1,218,349 73	
	10,035,284 16	
Investments, (Provincial, Municipal and other Bonds)	6,699,958 05	
Call Loans, secured by Bonds, Debentures and Stocks	6,391,511 01	
Call Loans, secured by Grain and other Staple Commodities	3,675,727 67	
		26,802,481 79
Deposits with Dominion Government for security of Note Circulation	151,236 81	
Loans to Provinces and Municipalities	338,341 13	
Current Loans, secured by Bonds, Debentures and Stocks	1,099,509 41	
Current Loans, secured by Grain and other Staple Commodities	1,183,780 25	
Overdrafts, secured	159,295 63	
Overdrafts, authorized but not specially secured	88,738 37	
Notes and Bills discounted and current	13,436,121 15	
Notes and Bills overdue	714 35	
Advances to the Sovereign Bank of Canada in connection with its liquidation	613,860 18	
Bank Premises	850,409 48	
Stationery Department	22,159 48	
		17,944,166 24
		44,746,648 03

NOTE: A contingent liability of $200,000, in conjunction with several other banks in connection with the liquidation of the Ontario Bank is not fully expressed in the above statement.

The latest return from Mandeville, Jamaica, is dated December 23rd, 1908, and the figures thereof are incorporated herein.

H. C. McLEOD, General Manager.

AUDITORS' REPORT.

We hereby certify that we have personally checked the cash on hand at Halifax, St. John, Montreal and Toronto. We have also verified the securities held as investments, personally examining those held by the Canadian branches of the Bank, and procuring certificates by responsible business men, not in the employ of the Bank, certifying to the existence of the remainder of these securities.

We have further to report that having examined the foregoing Balance Sheet, and having compared the same with the books of the Head Office, and the certified returns from the branches, we are of the opinion that it is a full and fair Balance Sheet, exhibiting a true and correct view of the Bank's affairs as at 31st December, 1908.

J. MAXTONE GRAHAM, *C. A., Edinburgh.*
D. H. HUIE, *C. A., Edinburgh.*

Canada Trust Co.

LONDON, ONTARIO.

Chartered to act as:

Executor
Administrator
Trustee
Guardian of Infants' Estates
Committee for the Insane
Financial Agent for Individuals and Corporations
Assignee
Receiver, etc., and as
Agent for any person holding any of these offices.

Advantages:

Life is Perpetual
Cannot become Insane
Never becomes Sick
Never takes a Holiday
Does not Speculate
Financially Responsible
Years of Experience
Conservative and Efficient Management
Charges no Greater, often Less, than allowed Individuals.

F. G. MEREDITH, K. C., President. J. W. LITTLE, Vice-President.
HUME CRONYN, Managing Director.