## ARTICLES FOR SALE

*Advertisements under this head a cent a word.*

DIXON'S, 65 KING WEST—HATTERS AND men's furnishers, have this week some big drives in nobby neckwear at specially low prices: 25c ties 2 for 25c. 50c ties for 25c, and best goods of all 3 for $1. Call early.

PARIS GREEN IS DEAD—CHURCH'S BUG Finish is better and killed it. Toronto Salt Works.

SECOND-HAND TYPE AND CASES FOR sale. Apply at the Central Press Agency, 81 Yonge-street.

LADIES' PATENT LEATHER SHOES $1.25; men's tan Bals. $1.50, worth $1.75 wholesale; trunks and valises away below wholesale prices; a large assortment of ladies' canvas shoes, all colors. Maple Hall, 137 and 139 King-street east.

## HELP WANTED.

MILLER WANTED WITH SMALL CAPITAL to join into a flouring and chopping business; water power. Address Thornhill, box 136, John Langstaff.

WANTED COLLECTORS AND CANvassers who can give bond. Apply Room 129, Confederation Life Building.

## JEWELRY.

CITIZENS, NOTICE—WHY BUY YOUR watches and jewelry, silverware, etc. at dry goods stores when we can sell you solid straight Guaranteed articles at less than dry goods store prices? Gold watch $3, silver $2, and so on. Woolson & Co., Practical Watchmakers, Jewelers and Opticians, 186 Queen west.

## MEDICAL.

DR. H. A. PARKYN HAS OPENED AN office Corner of Simcoe and Adelaide-streets. ed-7

"DOWN TOWN OFFICES" OF DRS. Nattress and Henwood, 14, 15, 16 Janes' Building, King and Yonge.

## VETERINARY.

ONTARIO VETERINARY COLLEGE HORSE Infirmary, Temperance-street. Principal assistants in attendance day or night.

## BUSINESS CARDS.

OAKVILLE DAIRY—273 YONGE-STREET—guaranteed pure farmers' milk supplied, retail only. Fred Sole, proprietor.

## PATENT SOLICITORS.

RIDOUT & MAYBEE, SOLICITORS OF patents; pamphlet on Patents sent free. J. G. Ridout (late C.E.), barrister, solicitor, etc.; J. E. Maybee, mech. eng., Telephone 2589. 103 Bay-street, Toronto.

## EDUCATIONAL.

MISS BARKER'S SHORTHAND SCHOOL, 51 King East. Circulars sent free.

## BILLIARDS.

BILLIARD AND POOL TABLES — LOW price and easy terms. Billiard goods of every description; ivory and celluloid billiard and pool balls manufactured, repaired and recolored; bowling alley balls, pins, rubbers, marking boards, swing cushions, etc., etc.; estimates for alleys given on application. Send for new '93 catalogue to Samuel May & Co., Billiard Table Manufacturers, 68 King-street west, Toronto.

## ART.

W. L. FORSTER, PUPIL OF MONS. Bouguereau. Portraits in Oil, Pastel, etc. Studio 81 King-street east.

## MARRIAGE LICENSES.

H. S. MARA, ISSUER OF MARRIAGE Licenses, 5 Toronto-street. Evenings, 355 Jarvis-street.

## FINANCIAL.

A LARGE AMOUNT OF PRIVATE FUNDS to loan at low rates. Read, Read & Knight solicitors, etc., 75 King-street east, Toronto. ed

MONEY TO LOAN ON MORTGAGES, endowments, life policies and other securities. James C. McGee, Financial Agent and Policy Broker 5 Toronto-street. ed

LARGE AMOUNT OF PRIVATE FUNDS TO loan at 5½ per cent. Apply Maclaren, Macdonald, Merritt & Shepley, 23-30 Toronto-street, Toronto.

## DENTISTRY.

RIGGS, DENTIST—BEST TEETH ON PLATES only $8; crowning and bridging a specialty.

F. H. SEFTON,
DENTIST ESTABLISHED 1880.
I am prepared to insert gold fillings at $1. .....172 YONGE-STREET.....
Other fillings in proportion. Painless extraction by the new method. 136

PATTERNS AND MODELS.

JAMES BOWDEN, 102 ADELAIDE-STREET west, Toronto, patterns and models mechanically and accurately constructed with promptness and despatch; estimates given; satisfaction guaranteed. 137

## LEGAL CARDS.

COOK & MACDONALD, BARRISTERS, Solicitors, Notaries, etc., 1 Adelaide-street east, Toronto, W. Cook, B.A., J. A. Macdonald.

LAIDLAW, KAPPELE & BICKNELL, BARristers and solicitors, Imperial Bank Buildings, Toronto. William Laidlaw, Q.C., George Kappele, James Bicknell, C. W. Kerr.

ALLAN & BAIRD, BARRISTERS, ETC., Canada Life Buildings (1st floor), 40 to 45 King-street west, Toronto; money to loan. W. T. Allan, J. Baird.

A. F. MCINTYRE, BARRISTER PROVINCE of Ontario. Advocate Province of Quebec. New York Life Building, Montreal.

MCDOWALL THOMSON, BARRISTER, SOLIcitor, Notary, etc., room 7b, Canada Life Building, 46 King-street West, Toronto. Telephone 2248.

MACINTYRE & SINCLAIR, BARRISTERS, Solicitors, etc. Room 32, 34 Victoria-street (Land Security Co.'s Building). Branch office at Creemore, Ont. Arch. J. Sinclair, Alex. D. Macintyre.

## HOTELS.

DAVISVILLE HOTEL, WALTER H. MINNS, proprietor, Davisville, North Toronto, Ont. Street cars pass the door. Meals on European plan. First-class boarding stable attached. Every accommodation for driving parties, cyclists and summer boarders.

ROYAL HOTEL, HARRISTON, ONE OF THE finest commercial hotels in the west; special attention paid to the traveling public; rates $1 to $1.50 per day. J. B. Bingham, proprietor. ed

RUSSELL HOUSE, ORILLIA—RATES $1 TO $1.50 per day; first-class accommodation for travelers and tourists. F. W. Finn, Prop.

THE ELLIOTT, CORNER CHURCH AND Shuter-streets—delightful location, opposite Metropolitan square; modern conveniences; rates $2 per day; reasonable rates to families; Church-street cars from Union Depot. J. W. Hurst, Proprietor.

LAKE VIEW HOTEL, Cor. Winchester & Parliament-sts.
Every accommodation for families visiting the city, being healthy and commanding a magnificent view of the city. Terms moderate. ed JOHN AYRE, Proprietor.


### Out of Town.

Before going out of town be sure and leave orders to have The Toronto Sunday World sent to you regularly. The terms of subscription are: Mailed or delivered free, $2 a year; $1 for six months, 50c for three months, 20c a month, 5c a week.


Free and easy expectoration immediately relieves and frees the throat and lungs from viscid phlegm, and a medicine that promotes this is the best medicine to use for coughs, colds, inflammation of the lungs and all affections of the throat and chest. This is precisely what Bickle's Anti-Consumptive Syrup is a specific for, and wherever used it has given unbounded satisfaction. Children like it because it is pleasant, adults like it because it relieves and cures the disease.

Mr. R. L. Simpson, 108 Oxford-street, says that he considers St. Leon unsurpassed as a pleasant aid to digestion.

This gentleman has used this water for seven years and has formed his opinion from actual experience. 36

For Cholera Morbus, Cholera Infantum, Cramps, Colic, Diarrhœa, Dysentery and Summer Complaint Dr. Fowler's Extract of Wild Strawberry is a prompt, safe and sure cure that has been a popular favorite for over 40 years.

### Relief in Six Hours.

Distressing kidney and bladder diseases relieved in six hours by the Great South American Kidney Cure. You cannot afford to pass this magic relief and cure. Druggists.

Have you tried the Derby Plug Smoking Tobacco, 5, 10 and 20-cent plugs?


# BANK OF MONTREAL.

## PROCEEDINGS OF THE ANNUAL MEETING OF THE SHAREHOLDERS.

### Addresses by the President and General Manager—The Condition of Trade Reviewed—State of the Money Markets—Some Interesting Statements.

The annual general meeting of the Shareholders of the Bank of Montreal took place in the Board Room of the Bank in Montreal Monday. Sir Donald A Smith, the President, occupied the chair, and among those present were Hon. George A Drummond, vice-president; Mr E S Clouston, general manager; Messrs R B Angus, E B Greenshields, A T Paterson, Hugh McLennan, A F Gault, W H Meredith, directors; H Montagu Allan, Hector Mackenzie, John Arnton, W Arnton, J H R Molson, William Mackenzie, Captain Benyon, John Crawford, W J Buchanan, James O'Brien, Judge Cross, B A Boas, F S Lyman, Q.C. Michael Burns, R Sims, D Ross, Ross, A McNider, E Goff Penny, J F Doran, J Y Gilmour, Angus W Hooper, A T Taylor, James Burnett, Rudolph Forget, W de M Marler, Richard White, J H Gordon Strathy, John Dunlop, Charles Meredith, G F C Smith, P Mackenzie, W H Weir, Alexander Mitchell, J C Barlow and others.

On motion of Mr. John Crawford, Sir Donald Smith, President of the Bank, was voted to the chair, and on the motion of Mr J H R Molson, seconded by Mr John Dunlop, Q C, Messrs James Burnett and W J Buchanan were appointed to act as scrutineers and Mr A Macnider, Chief Inspector of the Bank, was appointed to act as secretary.

The President then called upon Mr E S Clouston, General Manager, to read the annual report of the Directors as follows:

### Report of the Directors.

The Directors beg to present the 76th Annual Report, showing the result of the Bank's business of the year ended 30th April, 1894:

| | |
|---|---|
| Balance of profit and loss account 30th April, 1893 | $ 691,425 53 |
| Profits for the year ended 30th April, 1894, after deducting charges of management, making particular full provision for all bad and doubtful debts, and for rebate on current discounts | 1,313,289 80 |
| | $2,004,715 33 |
| Dividend 5 per cent. paid 1st December, 1893 | $600,000 00 |
| Dividend 5 per cent. payable 1st June, 1894 | 600,000 00 |
| | $1,200,000 00 |
| Balance of profit and loss account carried forward | $ 804,715 33 |

The business of the Bank has been fairly good during the past year, and, though adversely affected by the commercial depression, our profits are only about $12,500 less than shown in the last Annual Statement. Under these circumstances the Directors feel that there is every reason to be satisfied with the results of the year's operations.

Since the Annual Meeting of the Shareholders in June last a change has taken place in the Board by the election of Mr. A. F. Gault to fill the vacancy caused by the lamented death of the late Hon. Sir John Abbott in Montreal in October last. Sir John Abbott was elected to the Board on the 15th May, 1888, and remained a member till his death.

The Shareholders, especially the older ones, will also have heard with regret of the death of Mr. Peter Redpath, which took place at Chislehurst, England, on the 4th Feb. last.

Mr. Redpath was long a valued and esteemed member of the Board here, having been elected a Director in June, 1856, and resigning in the year 1882, when he left this country to take up his residence in England. He was a member of the London Committee of the Bank for the five years preceding his death.

The Directors are gratified that Parliament has at length taken up the question of an insolvent Act for the whole Dominion, and it is to be hoped that the legislation upon that important subject will result in a comprehensive and equitable act that will meet the requirements of the business community, and while affording protection to the interests of creditors, will at the same time expedite the winding-up of estates.

In September last the bank opened a branch at Deseronto, Ontario, and the office promises to be a satisfactory one.

All the offices of the Bank, including the Head Office, have been inspected during the year.

DONALD A. SMITH,
President.

GENERAL STATEMENT.

30TH APRIL, 1894.

*Liabilities.*

| | | |
|---|---|---|
| Capital Stock | | $12,000,000 00 |
| Rest | $6,000,000 00 | |
| Balance of profits carried forward | 804,715 33 | |
| | $6,804,715 33 | |
| Unclaimed dividends | 8,510 69 | |
| Half-year's dividend, payable 1st June, 1894 | 600,000 00 | |
| | | 7,408,226 02 |
| | | $19,408,226 02 |
| Notes of the Bank in circulation | $ 4,637,189 00 | |
| Deposits not bearing interest | 6,579,678 10 | |
| Deposits bearing interest | 23,222,171 88 | |
| Balances due to other Banks in Canada | 9,495 92 | |
| | | 34,448,534 90 |
| | | $53,856,760 92 |

*ASSETS.*

| | | |
|---|---|---|
| Gold and Silver Coin Current | $ 2,587,903 38 | |
| Government Demand Notes | 2,783,146 25 | |
| Deposit with Dominion Government, required by Act of Parliament for security of general bank note circulation | 265,000 00 | |
| Due by Agencies of this Bank and oth'r Bks in For'gn Countries | $8,130,893 13 | |
| Due by Agencies of this Bank and oth'r Bks in Great Britain | 2,696,018 12 | |
| | | 10,885,911 25 |
| Government Bonds, India Stock, &c. | 1,820,000 00 | |
| United States Railway Bonds | 2,307,000 00 | |
| Notes and Cheques of other Banks | 995,062 15 | |
| | | $21,494,023 03 |
| Bank Premises at Montreal and Branches | | 600,000 00 |
| Current Loans and Discounts (rebate of interest reserved), and other Securities and Assets | $31,437,103 84 | |
| Debts Secured by Mortgage or otherwise | 174,681 68 | |
| Overdue Debts not specially secured (loss provided for) | 150,952 37 | |
| | | 31,762,737 89 |
| | | $53,856,760 92 |

E. S. CLOUSTON,
General Manager.

BANK OF MONTREAL,
MONTREAL, 30th April, 1894.

### The President's Address.

The President then rose and said: Gentlemen, you have heard the report read, and I would move, seconded by the Vice-President, that it be adopted and printed for distribution among the shareholders. It will be observed that the net earnings of the Bank during the past year ($1,313,289) have been within a fraction of eleven per cent. of the paid-up capital, a result which, making due allowance for the exceptional circumstances encountered, will, I think, be regarded by the shareholders as very satisfactory. The profits are fully up to the average of the preceding six years, and have not been appreciably larger in any twelve months since the rate of interest has fallen to what has come to be looked upon as a permanently lower level. You will readily understand that the many millions of dollars of capital, reserve and deposits at the disposal of the Bank, have not been employed so as to produce a net earning of thirteen hundred thousand dollars without the exercise of much care, circumspection, discretion and solicitude on the part of your Directors and General Manager. The period has been a trying one in many respects. Trade the world over has suffered a marked diminution in volume and value; credits have been contracted, resources strained, and the money markets disturbed. Comparatively speaking, Canada has displayed a gratifying power of resistance to the adverse influences which have crippled trade and industry elsewhere, furnishing the example of a fairly prosperous community of people in the midst of surrounding disaster and depression. Not that our country has wholly enjoyed immunity; but we have been scotched rather than maimed, and with the splendid recuperative powers Canada possesses, the stage of convalescence will, I trust, soon be reached. Of all countries the Dominion was the last to experience a decline in her foreign trade, which down to this present year had steadily augmented in compass and value, and which even now is remarkably well maintained, considering the abnormally low prices of staple products and the condition of foreign markets. In the first 10 months of the current fiscal year, that is to say, up to April 30th last, the value of exports from Canada amounted to $91,300,000, a gain of $1,600,000 over the corresponding period of the preceding year, giving the highest total ever reached, and if, on the other hand, the import trade during the same period suffered a decline of $3,000,000 from the preceding year, the decrease is neither formidable nor regrettable. For one thing I think we may fairly assume, that the reduced imports indicate the pursuit of a cautious conservative policy, on the part of Canadian merchants, eminently desirable in the existing conditions of trade, while by the fully maintained export business the supply of foreign exchange has been rendered adequate, at a period when new borrowings of British capital have well nigh ceased. I have referred to the relatively prosperous state of trade in Canada. How serious and widespread has been the collapse of commerce in the United States is known to you all—the unexampled record of mercantile failures, of railway bankruptcy, of financial stringency, of industrial decay, of unemployed labor, which has marked the past year. To cite you a single instance of the contraction of trade there, let me say that the bank clearings in the United States for the first four months of 1894 amounted to $14,769,000,000, as compared with a total of $21,468,000,000 in the same period of 1893, a decrease of not less than 31 per cent.; and we regret to observe the evidences of a revival having the elements of continuity are still wanting, though it is expected that upon the completion of the tariff revision an improvement will occur. In Great Britain the record for the year 1893 was again one of retrogression, but happily somewhat less conspicuous than its immediate predecessor; and the latest advices which reach us hold out the hope that the bottom of the decline has been touched and that trade is on the mend. To the utter collapse of commerce and credit in Australia, which occurred more than a year ago, reference was made at our last annual meeting, and, while some recovery has undoubtedly since taken place, while the process of liquidation and reorganization has made headway, we learn from the Melbourne correspondence of The London Economist of recent date that "Trade continues business suffers restriction." Perhaps nothing will more strikingly convey an idea of the extent of the contraction of trade in Australia than the fact that the Clearing-House returns of the Melbourne banks, which in 1890 amounted to £315,190,000, were in 1893 only £140,311,000, showing a decline of no less than 55 per cent. Compared with other countries, therefore, Canada has done fairly well.

We have not, however, wholly escaped the infection of depressed and diminishing trade. It was impossible that we should enjoy complete immunity. At the close of our banking year, namely, on April 30th last, the note circulation of the Canadian banks had fallen below $30,000,000 for the first time in eight years. The decline in prices, more particularly of agricultural products, accounts doubtless in a measure for the reduction in the note circulation or the amount of currency employed in the trade of the Dominion, but the prevalent spirit of caution in buying, which is characteristic of all departments of business, is also responsible for the contraction. In this connection I may be permitted to point out what appears to be a superior advantage of our currency system over the United States. In Canada as in Great Britain the Bank circulation rises and falls in exact accordance with the requirements of trade, and, as we have seen, coincident with the decline of commerce as indicated by the Clearing House returns, the contraction of the volume of currency outstanding takes place. But in the United States, where the Clearing House returns show a diminution of 31 per cent. in the first four months of the present year, the amount of currency outstanding was actually ninety-two and a half millions greater on May 1 last than at the corresponding date a year ago. Is it any wonder then that about twenty-five million dollars of gold was exported from that country during the month of May owing to the abnormal currency conditions which congested the American market, rendered the employment of money at remunerative rates impossible, and compelled the shipment abroad of the only form of money available on demand, as the notice only runs from one day to fifteen, and in case of a bank under suspicion it would hardly venture to show weakness by exacting notice. As it was, we had only one bank failure, the Commercial Bank of Manitoba, which had been notoriously rotten for some years past and should not have existed so long. As the bank was a small one there was no disturbance in the circulating medium. The commercial condition of Canada at the opening of the year was fairly good, and in this province it might be described as prosperous, but we could not expect to escape for any length of time the demoralization in trade prevailing among our neighbors. While, therefore, we have enjoyed some advantages, I cannot be blind to the fact that trade with us is both dull and depressed, the farmer is receiving low prices for his grain, manufactured products are extremely low in price, work is slack; indeed it would be folly to imagine that we could escape in this age of steam and electricity, when interchange of ideas and commodities is so rapid, without feeling some effects from the unfortunate condition of affairs throughout the world. The shock has been too great to recover immediately; some improvement is visible in England, though in the United States the legislators are doing their best to prevent any. A redeeming feature in the situation is the condition of the dairy industry, which is steadily increasing in volume and returning good profits to the farmers. The deal trade promises well and I am informed that the importations of merchandise generally this spring are on a much smaller scale than usual. I took occasion last year to advert to the desirability of ceasing for a time from the large borrowings for public purposes to which Governments and municipal corporations have been addicted, and threw out then a warning that the policy, if persisted in, might seriously endanger the credit and disturb the financial stability of the country. I am glad to observe that this feeling has prevailed in influential quarters, and that on the part of the Dominion and Provincial Governments new undertakings, involving large capital expenditure, are being avoided. If the estimates of the Federal Government are adhered to, the expenditure on capital account during the ensuing year will be very considerably less than for a long time past, and as none of the funded debt of the Dominion, outstanding at a date before 1901, Canada as a borrower to any large extent in the British money market is likely to be conspicuous by her absence. I regret to say, however, that the same prudent foresight is not being displayed by some municipal corporations, who propose. An impairment of credit is thus risked, to say nothing of the contingency of higher taxation which is incurred. Bearing all these past troubles in mind and remembering also that we have large interests in the United States, where during the first half of the year it was difficult to say who was solvent, and during the second half we could not even net 1 per cent. for our money on call; bearing in mind also that the Reserve we carried gave confidence to the country, and that we were cramped no deserving customer, that we came through the year with increased credit to the Bank, I venture to say that the shareholders have reason to be satisfied with the statement laid before them to-day. I only hope that we will do as well next year. At present the outlook is not encouraging, we cannot be prosperous if the general community is not making money, prolonged depression must surely bring losses no matter how careful a banker may be, and our foreign balances are producing very poor results. At the date of this statement we had large amounts of money which could not be lent at any price, and competition is as keen as ever. As one of our most respected constituents said at one of our meetings, "Shareholders must begin to realize the inexorable logic of events, and that in the present days of keen and cutting competition fancy dividends and bonuses must be relegated to the indefinite future," and I agree with him. I am more than ever convinced that in order to keep up our present dividend it is absolutely necessary in the good years to husband our profits to meet years of depression and low rates of money, particularly in a heavily capitalized bank like ours.

### The General Discussion.

After some remarks by Mr. John Morrison, Mr. John Crawford said that the directors, the shareholders and the public had good reason to be proud of the conservative policy pursued by the Dominion banks during the past year, and especially by the Bank of Montreal during a prolonged period of general commercial depression in the neighboring country. He went on to ask the character of the bonds representing $2,207,000, which were invested in American railways; also what amount had been charged to Profit and Loss account for rebate on current loans, and the aggregate amount loaned to directors and their firms. It was gratifying, he thought, to learn that the Profit and Loss account was nearing the figure of $1,000,000, only $200,000 more being required to bring it to that amount. When it reached that sum he hoped that it would become stationary, and would not be called upon unless for the equalization of dividends. He congratulated Mr. Gault, who was one of Montreal's foremost and most liberal citizens, upon his appointment to the directorate. He alluded to the Bank of England episode, and said that it furnished an excellent object lesson to bankers the world over, who should, he suggested, adopt as their motto the word "Vigilance." No one, he believed, would attach the slightest suspicion of dishonesty or disloyalty to any bank officials in the Dominion, who, as a class, would compare favorably with those of any other similar institutions elsewhere, but he considered that if the Bank of England had adopted the practice of appointing some of its directors, say for a period of three months each, to inquire, if even only partially, into some of the principal accounts of the Bank, Mr. May could never have succeeded in hoodwinking the directors as he did.

Mr. John J. Arnton spoke in favor of dividends being paid quarterly, instead of semi-annually, believing that such a step would do very much to popularize the Bank, besides being a great advantage to those Shareholders who had what might be called a fixed income.

Mr. John Crawford also favored the paying of dividends quarterly; but the suggestion was opposed by Mr. John Morrison.

The President then spoke as follows: Perhaps it would be well that I should just say a word or two. Our friend, Mr. Morrison, had an idea that we were putting the best face on the statement; we were putting it in the most explicit and the clearest terms that we could before the Shareholders, to show that all had been done for their interest that was possible with the capital of the Bank during the past year. Mr. Crawford spoke of railway bonds and wanted to know something about those held by the bank. We look upon them as being absolutely good, and it was because they were considered to be the very best security that they were chosen. Moreover, they are readily convertible into cash at any time. As to the rebates of interest on bills under discount, they are something like $200,000, $1,000,000. The English banks, as my friend knows, are in many respects differently circumstanced to those of Canada; and they have one advantage that we have not, and that is very much larger deposits for which they pay nothing. The Bank of England has been mentioned as an example of a bank that had met with some difficulty, and one which might have been avoided possibly had more care been taken by the Board. Mr. Crawford, perhaps, is not aware that it has a committee sitting daily to deal with all matters connected with the Bank. As to the paying of a dividend quarterly, I have spoken of it to Mr. Arnton, I would say that the remarks I made last year upon this subject were earnestly meant and the question had not been absent from the minds of the directors. The past year, however, would hardly have been an opportune one to deal with the question owing to the crisis which we have happily in a great measure averted. But after the argument of Mr. Morrison—economy and providence—I think that I need not say much more on the subject. Economy is a very great virtue, and those who most closely exercise it will be best off at the end of the quarter, half-year or year, or at whatever period the dividend may be paid.

The motion for the adoption of the report was then agreed to unanimously.

Mr. Hector Mackenzie moved:

That the thanks of the meeting be presented to the President, Vice-President and Directors for their attention to the interests of the Bank.

This was seconded by Mr. James O'Brien, and carried unanimously.

In returning thanks on behalf of the board, the president said: During the past year, as in former years, we have always endeavored, as trustees of your capital and your interest in the Bank, to do all we could for your benefit. I have no doubt that such directors as may be elected to-day will continue to do their utmost and that the Bank of Montreal will enjoy the prosperity that the circumstances of the country may permit.

Mr. A. F. Gault moved:

That the thanks of the meeting be given to the General Manager, the Inspector, the Managers and other officers of the Bank for their services during the past year.

In making the motion, Mr Gault said: It is not necessary, I am sure, for me to say anything with regard to the General Manager. You are aware of the very great ability he has put forth ever since he was connected with the Bank, but more especially during the year which has just passed. In that period he has had a very trying time, but, to use a common expression, he has come through with flying colors. With regard to the Inspector, you all know he is a gentleman who has given a great deal of time to the work, and he has the utmost confidence of everyone connected with the Bank. As to the Managers, I know many of them personally, and they would be a credit to any institution; it is not necessary for me to detain you by giving any single instance, but I may say that we have in London one of the best men perhaps in the banking community, and one who we would do credit to any banking institution in the world, whilst the manager here, Mr. Meredith, has proved himself a gentleman of very great ability, and in the affairs of the Bank he has displayed much zeal. As regards the officers of the Bank, it is only necessary to say of them that we have had one defalcation or irregularity during the year. I think that is sufficient to show that we have a staff of officers of whom we will be proud, and who deserve our cordial thanks.

The motion, which was seconded by Mr. W. H. Meredith, was unanimously carried, after which the General Manager briefly returned thanks.

Captain Benyon moved, seconded by Mr. F S Lyman, Q.C., and it was agreed unanimously:

That the ballot now open for the election of directors be kept open until three o'clock, unless fifteen minutes elapse without a vote being cast, when it shall be closed, and until that time and for that purpose only, this meeting be continued.

On the motion of Mr. John Morrison, a vote of thanks was accorded the President for his conduct of the business of the meeting.

### The Directors.

At the close of the poll the scrutineers declared the following elected as directors: Mr R B Angus, Hon George A Drummond, Messrs A F Gault, E B Greenshields, W C McDonald, Hugh McLennan, W H Meredith, A T Paterson and Sir Donald A Smith, K C M G.

The President and Vice-President will, in the ordinary course of business, be elected at to-day's Board meeting.

# SINGULAR DEATH OF MR. J. W. SPENCE

### One of Toronto's Well-Known Business Men Called Away—Post-Mortem Will be Made To-Day.

Mr. Joseph W. Spence died very suddenly at his residence, 10 Prince Arthur-avenue, at 6 o'clock last evening.

Mr. Spence had been ill for nearly a month past with a slight trouble of the lungs, but was at business as usual yesterday. He left his office for home at 5 o'clock, and feeling very ill he immediately went to bed and died shortly after.

Mr. Spence was a well-known and popular young man. He was proprietor of the Barker & Spence Business and Shorthand College. He was secretary of Stevenson Lodge A.F. & A.M., a prominent member of the K.O.T.M. and the I.O.O.F. He was also captain of No. 5. Co. 34th Battalion.

Mr. Spence was born in the village of Green River, Ont., but has resided in the city some years. The announcement of his death last night caused painful surprise to his wide circle of acquaintances. He leaves a widow but no children.

Owing to the peculiar circumstances and suddenness of his death, Coroner Johnson has ordered a post-mortem examination to be held this morning pending an inquest.

### Sudden Death From a Cut Finger.

HARCOURT, N.B., June 5.—Bert McKay, 23 years of age, accidentally cut his finger and afterwards got some poison, supposed to be Paris green, in the cut. He died in great agony about two hours later.

### The High School Board.

The small attendance at last night's meeting of the High School Board was attributed to the election campaign.

The request of the Parks and Gardens Committee of the City Council to allow the use of the grounds surrounding Jameson-avenue and Harbord-street Schools during the summer months, in view of the danger of injury to the school property as well as the possible interference with the rights of the pupils attending those schools, was refused.

The various amounts set apart for repairs in the estimates for the current year were increased 15 per cent. provided the Finance Committee report funds for that purpose.

A motion by Dr. McFaul to extend the holidays until the first Monday in September met with such opposition it was finally withdrawn. Jarvis-street Collegiate Institute was granted the afternoon of Friday next as a half holiday for the holding of their annual games.


Dr. Fowler's Extract of Wild Strawberry cures Diarrhœa, Dysentery, Cramps, Colic, Cholera Morbus, Cholera Infantum and all looseness of the bowels. Never travel without it. Price 35c.


### Bismarck Very Weak.

BERLIN, June 5.—Prince Bismarck is said to be suffering from physical weakness resulting from his recent illness. He will go to Varzin, where his physicians believe he will recover his strength.


Dr. Low's Worm Syrup cures and removes worms of all kinds in children or adults. Price 25c. Sold by all dealers.


### Toronto Chorus Club at the Grand.

The Grand Opera House was well filled last night by a fashionable audience when the Toronto Male Chorus Club gave a successful concert. The soloists were Miss Mary Howe, soprano, Boston; Arma Senka (Miss Susie Hyan), contralto; Mr. William Lavin, tenor, Boston. The choruses were well given, with perhaps a slight preponderance of tenor voices, but all were well received and rapturously encored.


GENTLEMEN,—I have used your Yellow Oil and have found it unequalled for burns, sprains, scalds, rheumatism, croup and colds. All who use it recommend it. Mrs. Hight, Montreal, Que.

St. Leon Mineral Water never fails to cure indigestion. 36

It is only necessary to read the testimonials to be convinced that Holloway's Corn Cure is unequalled for the removal of corns, warts, etc. It is a complete extinguisher.

## STYLISH SHOES

It does not necessarily follow because you have paid four, five or six dollars for a pair of shoes that therefore they are a good, fine shoe. You heard the makers' name, and paid the high price, still you may be wearing an old-style shoe, and one that will give you very poor satisfaction.

Frequently we have occasion to return to the best manufacturers in Canada and the States cases of shoes which are not according to our order, or have been made of inferior stock.

We are not buying nor selling names—it is for the leather and the style that we pay our money.

We are your agents, and we look after your interests.

When we get a fine shoe, with style, price and quality to our satisfaction, we sell it as we sell the cheap grades. No fancy profit, no intermediate profit.

We buy at lower prices and in larger quantities than any exclusive jobbing house in Canada.

This week cases of fine shoes must leave our establishment, and they are going if prices can make them. To-day:

Ladies' grey, drab, white, tan, blue and every color duck and canvas shoes manufactured, kid trimmings, kid, duck or canvas covered heels, St. Louis, square and Piccadilly toes in A, B, C and D widths, manufactured by Cox & Co., Haverhill, regular retail price $2.50, we offer for ..... $1.35

Ladies' Strasburg Morocco tan-colored Oxfords, manufactured by G. T. Slater, regular retail price $2.75, we offer for ..... $1.50

Ladies' smooth Persian, open front, Jacquette or Blucher cut, Oxford shoes, "Princess Ida," G. T. Slater, regular retail price $3, we offer for ..... $2.00

Gents' satin calf or choc Russia leather lace boots, Yale tip, Kimball Bros, New York, regular retail price $3, we offer for ..... $2.00

Gents' English enamel lace boots, opera toe, manufactured by Cox & Co., Haverhill, regular retail price $3.50, we offer for ..... $2.25

GUINANE BROS.'
MONSTER SHOE HOUSE,
214 YONGE-STREET

SUMMER HOTELS.

THE PENETANGUISHENE
PENETANGUISHENE, ONT.
Canada's Great Summer Resort. Open June 11th under new management.
Unsurpassed for fishing, boating, bathing, etc.
Fine Lawns for Tennis, Croquet, Bowling, etc.
Excellent Cuisine. Pure spring water.
House re-fitted with electric lights, etc. Music during meals and evenings.
M. A. THOMAS, MANAGER.


### THE STRIKE CHOKED OFF.

#### By Strangling the Leaders and Banishing Their Followers.

SHANGHAI, June 5.—Thousands of artisans repairing the Imperial buildings in Pekin struck for higher wages last week.

By the Emperor's edict soldiers and police arrested everyone asserting the rights of the laborers to retard the work. The most active leaders were strangled and their most zealous followers will be banished to the fever and mosquito regions for three years. The strike has collapsed.

### London Cab Drivers Will Arbitrate.

LONDON, June 5.—The differences between the London cab drivers and the cab owners have been submitted to the arbitration of the Duke of Devonshire, who will undertake to end the strike.

### In Memory of Jenny Lind.

The placing of a medallion in honor of Jenny Lind in Westminster Abbey, the British Pantheon, is a striking tribute to the Swedish nightingale who a few decades ago thrilled and charmed the people of two continents. Some of her most splendid triumphs were achieved here in the metropolis of the new world; and in spite of the succession of sweet singers which have followed her, Jenny Lind is a fadeless memory with those who were privileged to hear her voice. But lyric genius was not the sole claim of this gifted daughter of Sweden to popular affection. She recognized in her wonderful powers a rare opportunity for doing good, and her great income was liberally shared with the poor, the the sick and the struggling of many nations and climes. Worthy as the memory of Jenny Lind, the artist, is to be perpetuated, still more worthy is that of Jenny Lind, the woman.—New York Press.


Mother Graves' Worm Exterminator has the largest sale of any similar preparation sold in Canada. It always gives satisfaction by restoring health to the little folks.


### Local Jottings.

The city's share of the receipts of the Bell Telephone Company for the past quarter is $1873. In the preceding quarter the receipts were $1982.

St. Andrew's Church, King-street, goes to Lorne Park on Thursday by steamer Greyhound at 10 and 2 o'clock. This is the earliest excursion this season.

Ex-Police Constable Cusack is suing the Police Commissioners for the amount of 15 days' pay for each of the 13 years he was in the service. The Police Commissioners resist the claim on the ground that such percentage is only paid after 20 years' service.


### Children Don't Cry

for it, but it is never used by a judge of Tobacco without the remark being made that Students' Mixture Tobacco is the best smoking in the market. Try it for yourself.

I had a severe cold, for which I took Norway Pine Syrup. I find it an excellent remedy, giving prompt relief and pleasant to take. J. Payster, Huntsville, Ont.

## Because

Shoes are dished up in a sloppy fashion it doesn't necessarily follow they are cheap. Possibly they are downright dear, and are displayed in this fashion to convey the IDEA of cheapness, and so catch the unwary. Compare McPherson's Bargains with the alleged bargains of other stores. Intelligent comparison brings the trade our way—Friday and other days.

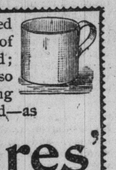
George McPherson,
The Trade Builder,
186 Yonge-street.

Trusts Corporation
OF ONTARIO.
SAFE DEPOSIT VAULTS Bank of Commerce Building, King-street west, Toronto.
Authorized Capital.....$1,000,000
Subscribed Capital..... 800,000
PRESIDENT—HON. J. C. AIKINS, P.C.
MANAGER—A. E. PLUMMER.
SOLICITORS—MOSS, BARWICK & FRANKS.
Authorized to act as
Executor, Administrator, Trustee, Receiver, Committee of Lunatic, Guardian, Liquidator, Assignee, Etc.
Deposit Safes to rent. All sizes and at reasonable prices.
Parcels received for safe custody.
Bonds and other valuables GUARANTEED AND INSURED AGAINST LOSS.
Solicitors bringing Estates, Administrations, etc., to the Corporation will be charged in the professional care of same.
For further information see the Corporation's Manual. 13

WATER PROOF COATS
Latest Styles
AT
CLOSE PRICES.
G. R. RENFREW & CO.
5 King-St. E., Toronto.
35 and 37 Buade-Street, Quebec.

THE HANDSOMEST
BRASS BEDS
IN CANADA.
Furniture in Rare Woods to match
Iron Beds greatly reduced in price
THE SCHOMBERG FURNITURE CO.
Agents for the Largest English Houses.
649 and 651 Yonge-street.

Whether quaffed from a vessel of tin, glass or gold; There's nothing so good for the young or the old—as



Hires' Root Beer

A delicious, health-giving, thirst-satisfying beverage. A temperance drink for temperance people. A 25c. package makes 5 gallons.

Sold and Enjoyed Everywhere.

Take No Substitute for HIRE'S

BURDOCK BLOOD BITTERS
CURES DYSPEPSIA.
"Life seemed a burden, the simplest food disagreed with me, and I was in misery from Dyspepsia, but two bottles of B.B.B. entirely freed me from it," says Miss L. A. Kuhn, Hamilton, Ont.

RUPTURE.
CURED WITHOUT OPERATION BY
THE WILKINSON TRUSS
Leading Surgeons of this City Say It Is the Best.
Satisfaction Guaranteed or Money Refunded.
B. LINDMAN,
Janes' Building, cor. King & Yonge.

For Sale: That fine residence, No. 71 Queen's Park, 14 rooms, large hall, laundry and every convenience, hot water heating, wired for electric light, lot 73 feet by 276 feet; a chance for anyone desiring to secure a beautiful home at a very reasonable price. Apply to
JOHN FISKEN & CO.,
357 23 Scott-Street, Toronto.

### Student's Mixture Tobacco.

A pure, sweet lasting smoke. A universal favorite among pipe smokers because of its absolute purity. Insist on getting it.

Derby is acknowledged to be the best plug smoking tobacco in the market, 5, 10 and 20-cent plugs.