

FARMS

1000-1200 ACRES, GOING... 1000-1200 ACRES, GOING... 1000-1200 ACRES, GOING...

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OVER-SELLING BY SHORTS AT CHICAGO

Cause General Advance on Grain Exchange Prices... Chicago, Oct. 16.—Liberal buying on the part of the strong houses...

YESTERDAY'S MARKET TOPS

Table with columns: Commodity, Chicago, Winnipeg, Toronto, Montreal. Rows include Hogs, Cattle, Sheep, Potatoes, Eggs, Butter, etc.

YESTERDAY'S RETAIL TOP PRICES

Table with columns: Commodity, Price. Rows include Potatoes, Eggs, Butter, Baled hay, etc.

FARM LANDS

SECTION OF LAND TWO... SECTION OF LAND TWO... SECTION OF LAND TWO...

FARM LANDS

640 acres raw land, plenty of open range... 640 acres raw land, plenty of open range...

Murchison Bros., Gaddes & Braden

122 Ninth Ave. East, Calgary, Alta. Branch Offices: Craigmyle, Swallow, Champion, Staveland, Lethbridge

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640 acres raw land, plenty of open range... 640 acres raw land, plenty of open range...

GOVERNMENT BUYING WHEAT

Winnipeg, Oct. 16.—The Export Grain Company was the only buyer on the market...

YARDS FULL AND WINNIPEG FOLLOWS ST. PAUL EMBARGO

With 6,000 Head in Yards, 500 Cars Rolling and Due to Arrive in 24 Hours, Receipts Stop

MONTREAL FOLLOWS NEW YORK RISE

Street Looks for Further Improvement if N. Y. Rally Continues

WHEAT PROPOSITION

Two sections of first class wheat land... Two sections of first class wheat land...

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WAR IS COSTING \$160,000,000 DAILY

The Expenditure in United States Greater Than Any Other

BUYERS LOOK FOR VERY LIGHT RUN

Embarcos in Force at St. Paul and Winnipeg Check Run of Livestock

BIG CORPORATION WILL CONSOLIDATE

Bethlehem Steel Prepares for the Big Rush of Ship Building

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THE OGLVIE FLOUR MILLS COMPANY, LIMITED

REPORTS AND BALANCE SHEET For year ended August 31st, 1917, presented to the Shareholders at the Sixteenth Annual Meeting, held at Montreal, Que., October 17th, 1917.

DIRECTORS' REPORT

A Balance Sheet showing the Assets and Liabilities of the Company, also Profits for the year, is submitted. The Company's accounts have been audited by Messrs. Creak, Cushing and Hodgson, Chartered Accountants, whose report is presented herewith.

The Company's Pension Fund now amounts to \$143,976.74. The surplus profits for the year, with a sum taken from the Profit and Loss Account has been transferred to the Contingent Account, which now stands at \$2,500,000.

The Company's properties have been in continuous operation at maximum capacity during the year, which has deferred the usual overhauling; provision has, however, been made for this purpose.

The usual quarterly dividends were paid during the year on the Preferred shares, and four quarterly dividends of 2 1/2% were paid on the Common shares, together with a bonus of 15%, which was paid on the 1st October, 1917.

All of which is respectfully submitted. (Signed) CHAS. R. HOSMER, President.

VICE-PRESIDENT AND MANAGING DIRECTOR'S ADDRESS

Addressing the Shareholders present, Mr. W. A. Black, Vice-President and Managing Director, said: I am sure the statement presented to you today will be considered most satisfactory.

We have passed through a very trying year. The wheat market was most erratic, and reached a level that had never been previously touched. The quality of the wheat was very irregular, and to get a satisfactory quality of flour, required more than usual care and consideration, but notwithstanding this, we were able to turn out the largest amount of flour in any year in the history of the business.

Our cereal mills have also been kept running steadily up to capacity, and the grain handled outside of wheat for milling was unusually large and very profitable owing to the steadily advancing markets.

This year we have shown the earnings other than those from flour milling separately, as the profits have been unusually large, and the impression prevails with some that an unduly large profit has been made on flour, which is not the case. It will be noted that nearly half the profits come from sources other than flour.

It may interest some to know that our contribution to the Business Tax this year will exceed the dividends paid to the holders of the Common Stock of the Company, so that while we have done well for our shareholders, we have also contributed very largely from our success toward the necessities of the government. I would also like to state that we have a very large number of shareholders, and that the average individual holding is 35 shares.

The demand for flour has been so urgent this year that we have not been able to give our mills the general overhauling that they should receive, but proper depreciation has been made, and the work will be done as soon as business permits.

While our wheat crop this year will not yield as much as we had hoped for at one time, it will be very near the average, and of most superior quality. It will go farther than the wheat of last year, yielding a greater amount of excellent flour.

Our mills are all running full time, and we have sufficient business on our books to keep them going for some time to come.

DIRECTORS AND OFFICERS

The following gentlemen were elected Directors of the Company for the ensuing year: Sir Montagu Allan, C.V.O., Mr. W. A. Black, Mr. Charles Chaput, Mr. George E. Drummond, Sir Charles Gordon, K.C.B.E., Sir Herbert Holt, K.B.E., Mr. R. H. Hosmer, Mr. Augustus Nanton, K.B.E., Mr. Jeffrey Ogilvie, and Messrs. Creak, Cushing and Hodgson were appointed Auditors.

At a subsequent meeting of Directors, the following officers were appointed: Mr. C. R. Hosmer, President; Mr. W. A. Black, Vice-President and Managing Director; Mr. E. A. Macdonald, Treasurer; Mr. G. A. Morris, Secretary; Mr. W. R. Dean, Assistant Secretary.

BALANCE STATEMENT, 31st AUGUST, 1917

Balance Sheet table with columns: ASSETS, LIABILITIES. Rows include Cash on hand, Accounts Receivable, Stocks on hand, etc.

We have audited the Books of the Company for the year ending 31st August, 1917, and certify the above to be a correct statement of the affairs of the Company at that date as shown by the Books.

CREAK, CUSHING & HODGSON, C.A., Auditors.

AUDITORS' REPORT

Montreal, October 2nd, 1917. To the Shareholders of The Oglvie Flour Mills Company, Limited, Montreal.

We beg to report that we have audited the Books of the Company in Montreal, Winnipeg, Fort William and Medicine Hat for the year ending 31st August, 1917, verifying the Cash and Bills Receivable on hand, the Bank Accounts, the Investments, and the Accounts Receivable, in respect of which ample provision has been made for all contingencies.

The Stocks on hand of Wheat, Flour and Supplies are certified as to quantities by the Superintendents of the various mills, confirmed by the M.I. Reports, and are valued on a safe and conservative basis, taking into consideration the abnormally high prices of wheat and all grains, and the contingencies of the markets.

Satisfactory provision has been very properly made for depreciation of the Mill Properties and Plant.

(Signed) CREAK, CUSHING & HODGSON, C.A., Auditors.

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The Northern Trusts Company

Capital Paid Up and Surplus - - - \$1,000,000.00. Loans - On improved farms and city properties at current rates of interest. WILLS - Have your wills made? This should be attended to, as you would any other very important duty. It is not a dangerous occupation, and does not shorten life. This Company has a qualified and competent service to place at the disposal of yourself and your estate.

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