NOVEMBER 18, 1920

rtment.

go still deeper into this study or varieties and analyze the under which the tree is planted results. Some varieties, such are said to be self-sterile, that n which they produce will not ertilize their own flowers, is quite potent on the blossoms arieties. One can quite ap at would happen if a block of set with no other varieties in diate neighborhood. ttle or no fruit; in fact, there s on record where Spy orchards non-productive until other ere grafted into some of the s question of fertility the bloom has not been studied, but experiments go at the following varieties are

s self-sterile: King, Northern venstein, Yellow Bellflower, and Tolman Sweet. When re being planted this matter taken into consideration, and ade to not have entire blocks

point that is worth considera age of a tree before it comes g. Spy trees up not twelve or hing, until they are twelve or hing, until they varieties, such gener, will sometimes bear the ar after they are planted working on this question and to recommend certain treat will bring young trees into

that question here. treated this whole matter and sketchy manner. All we do was to point out a few of ing features regarding varieties be made the topic for disessons on the apple



Young Spy Tree.

t Fertilizers are hat They Do.

s are plantfood carriers, pur They carry just the same constituents as are supplied nure, but in larger quantities concentrated form; ammonia, is the growth of the straw of ine of potatoes, and the stalk osphoric acid, which increases grain, hastens its ripening and nel; and potash, which gives ower to resist disease and masts in the formation of starch n or tuber, and strengthens tilizers carry their guaranteed of plantfood in an available t is, in a form in which in the moisture of the soil juices of the plant roots s cannot feed upon sold soil. In order for food to ant, it must dissolve in water ot juices, so that it can be the plant in solution. Fertile

y this readily nutritive food g plant the same as the con dily digestible food to her call.

The Molsons Bank

65th Annual Meeting

General Statement of the Affairs of The Molsons Bank, on the 30th September, 1920, as placed before the Sixty-fifth Annual Meeting of Shareholders

LIABILITIES.		ASSETS		
Capital Stock paid in		Current Coin		
Profit and Loss Account	9,518,092.66	Deposit in the Central Gold Reserve	6,791,740.78 2,000,000.00	
160th Dividend for 34 year at 12% per annum 120,000.00 Dividends musid 3,956.50		Deposit with the Dominion Govern- ment to secure Note Circulation. Notes of other Banks	235,000.00 455,907.85	
Dividends unpaid. 3,956.50 Notes of the Bank in circulation. 5,909,563.00 Balance due to Dominion Government. 7,272,141.26 Deposits not bearing interest. 11,707,237.71 Deposits bearing interest, including interest accrued to date of statement. 55,037,581.79		Cheques on other Banks Balances due by other Banks in Canada Balances due by Banks and Banking Correspondents, elsewhere than in Canada Dominion and Provincial Government	5,392,098.92	
			31,402.30	
			2,024,276.79	
Balances due to other Banks in Canada 557,855.39 Balances due to Banks and Banking		Securities, not exceeding market value. Canadian Municipal Securities, and	5,277,709,51	
Correspondents in the United Kingdom and Foreign Countries. 2,079,559.33 Acceptances under Letters of Credit 269,666.62		British, Foreign and Colonial Public Securities, other than		
Liabilities not included in the fore-		Canadian Railway and other Bonds, Debentures	7,060,992.91	
	33,692,861.38	and Stocks, not exceeding mar- ket value	699,612,07	
	93,210,954.04	days) loans in Canada on Bonds, Debentures and Stocks	7,839,278.64	
PROFIT AND LOSS ACCOUNT Balance at credit of Profit and Loss Account, 30th		Other current Loans and Discounts		\$37,808,019.77
September, 1919	275,435.66	in Canada (less rebate of interest) Liabilities of Customers under Let-	51,636,475.88	
management, reservation for interest accrued on deposits, exchange, and provision for bad and doubtful deuts		ters of Credit as per contra Real Estate other than Bank Premises Overdue Debts, estimated loss pro-	269,666.62	
	822,718.23		97,837.58	
	1,098,153.89	vided for Bank Premises, at not more than cost,	22,249.41	
This has been appropriated as follows: 157th Dividend at rate of 12 per cent	120,000,00 120,000,00 120,000,00 120,000,00 25,061,23 5,000,00 70,000,00	less amounts written off Mortgages on Real Estate sold by the Bank Other Assets not included in the fore- going	2,850,000.00	
			24,338.67	
			502,376.11	55.402.934.27
*	580,061.23			

WM. MOLSON MACPHERSON, President.

EDWARD C. PRATT, General Manager.

AUDITORS' REPORT TO THE SHAREHOLDERS.

\$ 1,098,153.89

We have checked and verifed the Cash, Investments, and Securities of The Molsons Bank at the Chi f Office in Montreal on 30th September last, and also at a ther time as required by the Bank Act, and we have at different times during the year checked and verified the Cash and Securities held at other important Branches of the Eank.

We have compared the Certified Returns from all the Branches with the entries in the Books at the Chief Office of the Bank as at 30th September, 1920, and find that they agree therewith: and all the transactions which have come under our notice have been, in our opinion, within the powers of the Bank.

We have obtained all the information and explanations we have required, and we certify that in our opinion the above Statement is so drawn up as to exhibit a true and correct view of the Bank's affairs at the close of business on 30th September, 1920, according to the best of our information and the explanations given to us, and as shown by the books of the Bank.

Montreal, 19th October, 1920.

LEMUEL CUSHING, CHAS. A. HODGSON, Auditors, Chartered Accountants.

THE PRESIDENT'S ADDRESS.

The President, Mr. William Moison Macpherson, after drawing the attention of the shareholders to the fact that the profits had slightly exceeded the record set by the 1919 figures, noted that, despite increased expenses, this result, had been secured with only a very slight increase, if any, in the rate of discount which in Canada is now lower than in Great Britain or the United States.

He drew attention also to the fact that exchange on New York still ran heavily against Canada and exchange on London greatly against Great Britain, but that until there was a better balance between imports and exports exchange rates would continue abnormal. The Board of Directors was re-elected and stands as follows: Wm. M. Birks, W. A. Black, S. H. Ewing, Wm. Molson Macpherson, F. W. Molson, J. M. McIntyre, John W. Ross. At a subsequent meeting of the Directors, Mr. William Molson Macpherson was re-elected President and Mr. S. H. Ewing, Vice-Fresident for the ensuing year.—Advt.

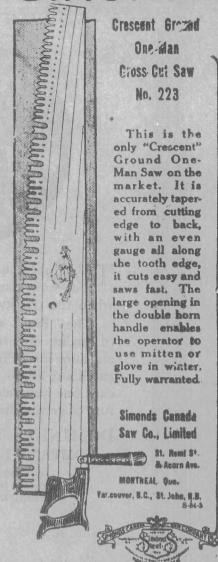
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Mail Contract

SEALED TENDERS, addressed to the Postmaster-General, will be received at Ottawa until noon, on Friday, the 10th day of December, 1920, for the conveyance of His Majesty's Mails, on a proposed contract for four years, six times per week, over liderton No. 1 Rural Route, from the 1st day of April next. Printed notices containing further information as to conditions of proposed Contract may be seen, and blank forms of Tender may be obtained, at the Post Offices of Ilderton, Ettrick, Denfield, and at the office of the Post Office Inspector, London.

Chas. E. H. Fisher, Post Office Inspector.

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