VICTORIA LOAN & SAVINGS COMPANY.

Tenth Annual Meeting

Very Satisfactory Year's Business—$6,500 added to the Reserve Fund—Additional Security to Depositors and Debenture Holders

The tenth annual meeting of the shareholders of the Victoria Loan & Savings Company was held in the head office of the Company, Kent-st., Lindsay, on Monday afternoon, February. 5th, 1906, at three o'clock.

Present: Messrs. W. Flavelle, R. J. McLaughlin, K.C., W. H. Clarke, M.D., J. B. Begg, John Hore, J. H. Knight, Rev. E. Roberts, M. Ingram, Thos. Moynes, F. Brien, G. H. Wilson, Jas. Storer, H. J. Lytle, Rev. C. H. Marsh, Thos. Begg, C. Chittick, Jesse Weldon, W. M. Robson, Andrew Jackson, Mrs. E. A. Robinson, Jas. Low, A. B. McGill.

The President, Mr. W. Flavelle, took the chair, and Mr. Low was requested to act as Secretary.

The following financial statement for the year 1905 was presented, viz:

ASSETS.

Loans, Bonds and Accrued Interest	$410,574 01
Bank and Loan Co's Shares and Interest	12,373 45
Office Furniture	490 00
Ontario Bank	7,688 27
Bank of British North America	625 18
Cash on hand	2,005 30
	$433,756 22

LIABILITIES.

To the Public:

Deposits and Interests	$149,394 55
Debentures and Interest	111,840 57
Union Bank of Canada	2,677 32

Property of Shareholders:

Capital Stock paid up	$142,835 16
Dividend No. 20 payable January 1906	3,552 90
Reserve Fund	22,500 00
Balance at credit of Profit and Loss Account	955 72
	$433,756 22

PROFIT AND LOSS ACCOUNT.

To Rent, Taxes and Fuel	$ 659 83
To Other Expenses	2,927 13
To Balance Profits	14,485 32
Balance 1904	1,466 35
Profits 1905	13,018 97
	$ 18,072 28
By balance from 1904	$ 1,466 35
By Interest, etc	16,605 93
	$ 18,072 28

APPROPRIATION OF PROFITS.

To Dividends 19 and 20	$ 7,029 60
To Carried to Reserve Fund	6,500 00
To Balance carried forward	955 72
	$ 14,485 32
By Net Balance forward	$ 14,485 32
	$ 14,485 32

To the President and Shareholders, of the Victoria Loan and Savings Company:

GENTLEMEN,—After having made a careful examination in detail of the various items of receipts and expenditures in connection with the operations of the Company for the year ending December 31st, 1905, and comparing each item with the voucher produced for same, we hereby certify that the attached statement of Receipts and Expenditures correctly represents the gross amount of the transactions under the several headings for the year; that the attached statement of Assets and Liabilities correctly represents the financial position of the Company as on Dec. 31, 1905, and that the attached statement of Profit and Loss correctly sets forth the net results of the year's operations.

We have examined in detail the securities held by the Company for their investments, and found them to agree with the ledger accounts relating thereto.

We beg to express our appreciation of the careful and exact manner in which your Manager discharges his various duties.

The practice of calculating exactly, the various items of accrued interest, both receivable and payable, which has been followed in this as well as in former years, although it entails a very considerable amount of work upon the office staff, is in our opinion a much more satisfactory method of preparing abalance sheet than merely estimating these amounts as is sometimes done by financial institutions similar to this.

All of which is respectfully submitted.

JOHN KENNEDY,
D. EAGLESON, C. A., } Auditors.

Lindsay, January 8th, 1906.

Mr. Flavelle, in moving the adoption of the report spoke as follows:

The result of our year's business as shewn by the report duly audited must be gratifying to every stock holder as well as to every citizen who will be interested in the growth of our local institutions, for besides paying our usual 5 per cent. dividend on the paid up Capital stock of our Company we **have carried to rest** account the sum of $6,500, making this now total $22,500, and in addition to this we have carried to Profit and Loss account, almost another thousand dollars.

It is interesting to note that the idea before us when creating our Company has been successfully carried out. Ten years ago we organized to facilitate the investment of local savings and holdings of large and small amounts. During that time over a million and a half dollars of the people's money have passed through our hands to the satisfaction of all concerned and depositors to the number of over fifteen hundred have from time to time opened up accounts with us. Our healthy growth and development is shown in the accumulation of assets as seen in memo on the back of our report.

In 1896 the assets amounted to $51,756 while at the close of the past year they totalled $433,756.

The fact that our institution is purely a local one, managed by local men, knowing local conditions, and familiar with the personnel of almost all our borrowers, gives us a great advantage, and this is evidenced in our record, as during the period of our existence, no property upon which the Company has loaned, has ever fallen into its hands by foreclosure, and practically every dollar of interest due, is fully paid.

The ratio of our Management expense to assets is among the lowest if not the very lowest in the Province, and our assets in the shape of Municipal and School Debentures and like securities are proportionately large, and ample to supply immediate funds in case of any emergency. We are, therefore, if not one of the largest, at any rate one of the safest and healthiest companies in the Province. We allow 3½ per cent. on deposits compounded half-yearly on sums of one dollar and upwards and 4 per cent. on debentures covering a period of one to five years. The Company invests its assets in mortgages upon improved real estate, Municipal and School Debentures, and other securities of the highest character only, and does not invest a dollar in personal security, or speculative or inferior securities of any kind.

The notoriety which the York Loan has been given of recent days, and especially since its compulsory stoppage, has given rise to suspicion in the minds of some, as to the safety of other Loan Companies, and much confusion has been created in the public mind, and injustice done to safe and substantial loan companies by it, and its methods. But this would be removed instantly if the public really knew the difference between Companies which receive deposits, and Companies which sell maturing shares on the periodic payment plan. The York Loan was one of the latter. There is also a wide difference between companies only loaning on improved real estate (usually 50 per cent. of its value) and Companies dealing in and owning real eastate. The York Loan again was one of the latter while our Company classes with those which receive deposits, and loan on improved real estate, to the extent of 50 per cent. of its value. It therefore is proper that particular attention at the present time be called to the position of Loan Companies on right lines, and to emphasize in the strongest possible manner the absolute security we give to depositors and investors in our debentures. It is also gratifying to note the appreciation of our Manager by your Auditors. You will notice in their report as follows: "We beg to express our appreciation of the careful and correct manner in which your Manager discharges his various duties, the practice of calculating exactly the various items of accrued interest both receivable and payable which has been followed in this as well as in former years, although it entails a very considerable amount of work upon the office staff, is, in our opinion, a much more satisfactory method of preparing a balance sheet than merely estimating these accounts as is sometimes done by financial institutions similar to this." The foregoing is characteristic of our Manager in all his duties.

As to the future, our Company could handle a million dollars in deposits and debentures just as well as half the amount, and it should have it. I may say that our four percent debentures, interest payable every half-year, are among the most satisfactory securities on the market and are absolutely secured by investments on improved real estate and other equally good securities. As a large portion of the public must use some organization that will accumulate their holdings and invest same to the best advantage, why not use the local Company, in a still greater degree, and thus help to build up our own institutions and retain in our midst, the profits of our own money.

Mr. McLaughlin in seconding the adoption of the report, spoke in substance as follows:

It is now ten years since the company was established and I notice that in that time $52,781.84. has been paid to the shareholders in dividends and $46,921.90 in interest on borrowed capital, making a total of about $100,000.00 distributed in the immediate locality.

In addition to this $22,500.00 was placed to the credit of Reserve Fund, thus giving an added security to depositors and debenture holders. While the company earns and could pay a higher rate of dividend, it is the policy and primary idea to make safety the first consideration and to build up a Company that will be invulnerable to any depression or financial crash and also to build up a reserve fund that will command the confidence of the whole investing public.

Would it not be eminently more satisfactory and profitable to the people of this county to invest their money with men of known ability and honesty and receive a reasonable interest thereon, than to place it with strangers going through the county with all kinds of "wildcat" and questionable investments which offer a high rate of interest, but disappear into the air in a few years.

This company desires to be made the medium of investment for the people of this locality and with that object in view, will sell any municipal school or railway bonds they may have or secure any kind the people might desire, but wish it to be distinctly understood that the company will not deal in anything of a speculative nature.

This company is one of the most economically and carefully managed financial institutions in Canada.

The security offered to despositors and debenture holders is the equal of that of any bank or institution taking deposits in Canada.

Messrs. W. H. Clarke, J. H. Knight, Rev. C. H. Marsh, H. J. Lytle and John Hore, all expressed pleasure with the statement presented and great satisfaction with the progress made by the Company.

The By-laws as consolidated were confirmed.

Messrs. John Kennedy and D. Eagleson were re-appointed Auditors for the current year.

The following were elected Directors for one year, viz.: Messrs. Wm. Flavelle, W. H. Clarke, M.D., R. J. McLaughlin, K.C., W. H. Stevens, H. J. Lytle, C. Chittick, F. C. Taylor.

At a meeting of the Directors, Mr. W. Flavelle was elected President, and Messrs. R. J. McLaughin and W. H. Clarke, Vice-Presidents.

The Watchman-Warder
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Guaranteed Circulation 4,300 Weekly

TO SUBSCRIBERS.

All payments on subscriptions are shown by the date on the printed address label bearing the subscriber's name. Thus "jan 05" signifies that the paper is paid for until Jan. 1, 1905,—or "jan 06" to Jan. 1, 1906, and so of other months and years, which are abbreviated, so as to be readily understood when the word cannot be spelled at length. We wish to do whatever is is desired by readers, and will discontinue your paper promptly when your time is out, if you so request. If, however, you continue to receive it, we shall look to you for payment at the regular advertised price one dollar a year.

SUCCESSFUL LOCAL COMPANY.

On Monday the annual meeting of the Victoria Loan & Savings Company was held, and the financial statement presented for the past year must have been very gratifying to the shareholders. From the report which is printed in another column, we notice that the past year has been one of substantial progress. After paying dividend, management expenses, etc., $6500 was carried to the Reserve Fund, which now stands at $22500.00.

The advantages to the people of the people of the locality in having such an institution in our midst, controlled by men of recognized ability and business probity, such as President Flavelle and his colleagues on the directorate, are being appreciated more and more each year, especially by the farming community to whom the company particularly caters.

The people of this county would serve their own best interests if they obtained the opinion of such a company or some of our business men acquainted with financial matters before subscribing for stock or assuming obligations in connection with any concern offered to them by strangers.

We are highly pleased with the advancement of any of our local institutions as their advancement means the good of our town and county.

We bespeak for the Victoria Loan & Savings Company the hearty support of the investing public.

DOMINION BANK.

The extensive transactions of this bank resulted last year in large earnings, the net amount of which was $490,000. The amount of capital of the public employed was $34,000,000, and that of the shareholders some $6,500,000 more, making in all in round figures above forty millions of dollars. The distribution among its forty branches of the transactions which this great sum represents doubtless fructified many different businesses, and assisted in the development of the country from Montreal to the Pacific.

Current discounts were five millions larger last year than the year before. Call loans on bonds and stocks were also larger, while the sum held in the shape of public securities, stocks, bonds and debentures was lessened. Liquid assets, of whatever kind ($15,026,000), were also exactly the same in amount as twelve months before, but their relative proposition was slightly less.

Deposits increased during the year $4,383,065. The Paid up Capital now stands at $3,000,000, with a Reserve Fund of $3,500,000, and a balance at credit of Profit and Loss Account of $250,000—a most favorable showing, and one which should commend itself to the public, and more especially to depositors.

Born

McGAHEY.—On Feb. 4th, to Mr. and Mrs. Alex. McGahey, 4th concession Emily, a daughter.

BROWN.—In Cannington, on Jan. 17, to Mr. and Mrs. Nicholas Brown, a daughter.

GARBUTT.—At Cannington on January 27th, to Rev. John and Mrs. Garbutt, a daughter.

Died

FINNEY.—At Lindsay on January 31st, William George Finney, aged 36 years, 5 months and 25 days.

McNEIL.—In Ops, on Feb. 4th, Mrs. Sarah McNeil, relict of the late John McNeil, aged 83 years.

A TALK WITH LORD KITCHENER

By W. H. Fitchett, L.L.D., Author of "Deeds that Won the Empire."

Lord Kitchener's headquarter's are at the Treasury Gate, Fort William, Calcutta; and the visitor drives through the old fortification, with its draw-bridge, its shallow ditch, its brick embrasures—nearly as old as Plassey—which a modern gun would reduce to powder in half an hour.

Lord Kitchener meets his visitor with outstretched hand and frank smile. He is in civilian dress, and sits at his desk, cigar in mouth, plainly ready for an easy talk. He has the reputation of being saturnine, unapproachable, gloomily inarticulate. The average globe-trotter, it is whispered, emerges fram an interview with Lord Kitchener in a sorely damaged condition, while the idle "interviewer" is simply gored and trampled upon. But either rumor lies atrociously, or else Lord Kitchener this particular morning is in a specially gracious mood.

The visiter, as he listens, watches with keen interest the face of the great soldier. The Indian sun has reddened the strong features. Every one knows that heavy, masterful face with its large moustache and mass of bl black hair above the square forehead; but taken as a whole, and when in conversation, the face has by no means a masterful look. It is not even a fighting face. One has to remember that these are the eyes which watched with such iron steadiness the rush of the dervish lines at Omdurman. Behind this square forehead is the brain that created the Egyptian army, subdued the Sudan, and organized victory for Lord Roberts in South Africa!

But Lord Kitchener, to his interlocutors's astonishment, has plunged almost with the first sentence into a discussion of his much-disputed plans for the reconstruction of the Indian Army. The Indian Commander-in-Chief plainly feels that in spite of—perhaps as the result of—the ocean of controversial ink which has been expended on this subject, his plans are not in the least understood. But even the uninstructed layman presently begins to see into the heart of these plans. They are matters of the plainest common sense; and Lord Kitchener, with his frank, terse, and business-like speech, makes them perfectly luminous. He found the distributian of the Army in India, he says, exactly as it had been since the Mutiny; an accidental and planless thing having no relation to any thinkable emergency. Regiments were scattered here and there on no principle whatever.

Then, too, says Lord Kitchener, there was that worst of military faults, a division of authority. "I gave one set of instructions to a general upon a certain subject, and the military member of the council gave another set of instructions to the same general on the same subject. What was that unhappy officer to do—except perhaps do nothing! Then," adds Lord Kitchener, "I am responsible ofor the efficiency of the Army in India, but I had no opportunity of explaining my own plans to the supreme authority, the Indian Government. They had to be filtered through the lips of another military officer.

NO MILITARY SUPREMACY

"There is no question as to the right of the Government of India to decide finally all questions of policy. The civil power, of course, is supreme and all I contend for is that it must be adequately informed as to the plans which I, as the responsible expert it employs, think necessary for the efficiency of the army. There has been much talk of a design on my part to set up a 'military autocracy.' Nothing could be more untrue. The civil government in the last resort is and must be, supreme. But I must work under conditions which enable me to discharge the trust put into my hands by the civil Government; and one of these conditions is that I must be allowed to put adequately and personally my own plans before the Government to which I am responsible.

"There are," Lord Kitchener goes on to say, "only three principles for which I contend, and they belong to the very alphabet of common sense. The first is unity of authority; a divided command in military affairs is fatal. Next, the army in India must be organized on an intelligible plan, and with some regard to its instant and effective use as an instrument of war.

"India is divided into nine territories, with a divisional general in command of each territory. The force under his command is a complete and balanced unit, and the arrangement is such that if war broke out each division would be ready for instant movement, and would find itself with regard to railway communication in a position which made transit easy. "My third principle," says Lord Kitchener, "is that having a definite and comprehensive plan I should have the right of stating myself to the Government to which I am responsible."

It is easy as Lord Kitchener talks, repeating and emphasizing each point to see what may be called the inside of his brain. He is essentially an organizer. As to his desire to establish a military autocracy, or to set the military above the civil power, this, says Lord Kitchener with energy, is "utter nonsense."

IS RUSSIA TO BE COUNTED OUT?

Incidentally Lord Kitchener gives many quick, interesting judgments on more or less related topics. He thinks that Russia is to be counted out for the present as a menace to England; but not, as his interlocutor suggests, for a generation, but only for ten years. A nation in revolution, as history teaches, usually ends by throwing up a great soldier who is the founder of a new dynasty, and who partly by the bias of natural genius, and partly for the sake of strengthening his rule and diverting attention from domestic troubles, plunges into foreign war. If the Russian revolution follows this course the world's peace will assuredly be in peril. He thinks, too, that the success with which Russia transported great armies to Manchuria—a distance of nearly six thousand miles—and fed them with supplies, with only a single railway, shows that with the two lines of railway she has running towards the Indian frontier, a formidable army might easily be flung on India.

W. H. FITCHETT.

BROTHER GARDNER ON THE WARPATH

THE PRESIDENT OF THE LIMEKILN CLUB GIVES SOUND ADVICE TO SEVERAL MEMBERS

"Am Trustee Pullback in de hall dis evenin'?" asked Brother Gardner as the routine business of the Limekiln club had been disposed of at the last meeting.

Trustee was there in his usual seat behind the redhot stove, and, after slowly climbing out, he stood at attention to hear what might be said.

"Brudder Pullback," continued the president, "I am told dat you contemplate readin' Shakespeare dis winter?"

"Yes sah."

"I am told dat de objeck am to improve your mind?"

"Yes, sah."

"Do you owe any back rent?"

"Two months, I reckon."

"Have you got in your coal for de winter?"

"N-no, sah."

"Have you got shocs and warm clothes fur your chil'en?"

"Not yet, sah."

"Have you got an extra bushel of taters down cellar?"

'Not jest yet."

"Brudder Pullback, lemme give you a tip. Shakespeare was a good man He was a smart man. He used up a heap of ink and paper in writin'. Dar hain't no question but what if you or any odder cull'd man would sot down and read his books for six months you would improve your mind.

"But you hain't got time, Brudder Pullback. You has got to hustle for bacon and taters and clothes and shoes and back rent. You has got to be right on de hump. You may git time to pick up somethin' by Laura Jean Libbey or Old Sleuth, but you won't go beyond dat.

"I shall keep an eye on you de comin' winter, and if I hear dat your chil'en can't go to school fur de want of shoes or dat you have put a mortgage on your cook stove I shall proceed to improve your mind in a way dat will make your heart ache fur six months to come.

"You may now sot down, and if Elder Penstock am wid us tonight he will please stand up."

The elder was there. During the last three months he had been debating with himself whether the earth or the sun moved, and he was figuring on a piece of paper when the voice of the president reached him.

"Brudder Penstock, you has been a member of dis club for a good many years, and up to a few weeks ago I counted you among de level headed. What you been gettin' in your head about de sun movin'?"

"We am told dat de airth moves around de sun, hain't we?" queried the elder.

"I'se hear some sich talk."

"But I don't believe dey kin prove it. I's been watchin' things, and I's almost believin' dat it's de sun dat does de movin'."

"Brudder Penstock, s'pose you should find out dat de airth moved around de sun for suah—what would happen?"

"Why—why—I dunno, sah."

"S'pose you should find out de odder way—what would happen?"

"Can't say, sah."

"No, I reckon you can't, but I'll tell you what'll happen if you don't drop dis sun business and go to work. I happen to know dat you an head ober heels in debt and libin' mostly on dried apples, and unless you make a change you'll get de bounce from dis Limekiln club in a way to take de curl outer your hair. It's nuffin to you or me or to any odder cull'd man who has to work for a libin', whedder de sun or de world moves. What we want is to be on de move ourselves. We want to be movin' coal and codfish into our cabins, and we want to see de chil'en movin' rignt along to school ebery day.

"When our day's work am done, if any of us am fule 'nuff to go out and sit on de fence to see whedder de moon or de fence moves, dat's all right, but we hain't gwine to waste none of de daylight.

"Dat's all, Brudder Penstock, and now I have a word to say to Waydown Beebe.

"Brudder Beebe," said the president, "you am one of de charter members of dis Limekiln club. You was one of de seven of us who met in a stable and organized it. You has held de office of secretary and treasurer and of keeper of de bar'l trap, and your record has been as white as two coats of whitewash. I's all along counted on you as a sensible man to back me up, but it seems dat I's to be disappointed in de end."

"Has I dun anything, sah?" asked the brother as he stepped on his own feet and appeared ill at ease.

"You has dun dis, sah: You has gone and let somebody make you believe that all you need to get along in dis world am faith. You has been tellin' members of dis club dat faith will cure co'ns and bunyons and biles; dat it will knock out rheumatism and cure a lame back; dat it will make hair grow on a bald head and limber up a stiff knee; dat you kin sot right down and have faith, and de coal man, de grocer and de butcher will come around and supply you without cash. Have I stated de case correctly, Brudder Beebe?"

"Y-yes, sah."

"Well, I hain't gwine to say dat a man musn't believe in dis or dat or dat he am wrong to believe to a you a test. You believe you will be a member of this club for some years to come, don't you?"

"I does, sah."

"You have faith dat de next time you want to borry a dollar of me I'll lend it to you, same as always"

"I has, sah."

"Den lemme say dat right yere and now, by virtue of de power invested in me by article 47 of de constitution, I cross your name off de roll of membership, and should you come around and ax for dat dollar dere will be a winter cyclone to tear down hoss barns and cider mills. You am now at liberty to walk out and walk home."

"But I don't want to go home," pleaded Brother Beebe.

"What do you want to do?"

"I reckon I want to give up dat faith business."

"Oh, I see. Brudder Beebe, lemme say to you dat one ob de easiese things in dis world is fur a man to make a fule o' hisself. He kin do it at twenty or he kin do it at sixty. Deman who wants to go straight has got to hang onto hisself all de time. If a rich man wants to dabble in tom fool things it hain't so much hurt, but neither you nor me nor any odder man who works fur his libin' kin afford to do it. A silver dollar in our pocket am wuth more to us at de grocer's dan a hundred dollars in faith.

"If we start in Monday mawnin' blackin' stoves and puttin' on de whitewash we know dat when Saturday night comes we shall have de wherewithal to pay rent and buy food. If we start off on a schism or a tangent we may look fur de fish to be out and de table bare.

"Your name will be restored to membership, and I has a dollar yere to lend you, but don't so any mo' monkeyin' wid de buzzsaw. It's got teef."

BROWN'S SCHOOL HOUSE

Miss Eva McCully, of Blackwater, spent a few days the guest of her aunt, Mrs. Peter Anderson.

Report of S. S. No. 13, Mariposa for the month of January: Fourth jr—Total 850; Ernest Lillico 668, James Anderson 603, Katie Anderson 603, Bertha Short 454; Lorne McFadden 409, Everett Mark 228. Third, sr—Jennie Nicholson 712, Arta, Rich 538, Stella Rich 309. Third jr—Maggie McPhadden 701, Russel Hancock 432. 2nd sr.—Total 600. Clarence Lillico 497, Margaret Brown 348. Second jr—Howard Lillico 502 Johnny Kievill 424, Neil McPhadden 346. Part 2nd—Wilfred Lillico, Millie Kievill, Louise Morton. Part 1st—Carl Rich.

A Town of Centenarians.

The death this week of Henry Sillib, aged 80 years, completes a wonderful record for Goderich with regard to the longevity of its residents. On Jan. 5 there passed away Alex. Colborne, lacking only two months of being 100 years old. Two days before, the death occurred of William Green, aged 84, and a short time previous the papers chronicled the demise of Malcolm McLean, aged 100 years and seven months. The remarkable feature is that these deaths are the only ones occurring there during this time, no younger person having died in the space of about one month. The average age at death of those who passed away there during the last six months of 1905 was 82, only six persons being between 20 and 69 years of age. From July 1, 1905, up to the present date, twelve persons have died aged from 70 to 101 years of age, out of a total of 28 deaths in that time.

—We Close at 9 o'clock Saturday Evenings.—

Final Clearing of FURS SATURDAY

During the past season we sold a great many Furs—yet the mild weather of the early part of the season, and continuing through January, left us with more than we had counted on having at this time of year—more than we want to carry over. Now, rather than carry them over we are going to have a Special Clearing Sale of them, commencing SATURDAY MORNING. In marking them down we did not take former prices into consideration, in fact in many instances the cost was not considered. This is a rare opportunity and it will pay you big interest on your investment if you buy your Furs now, and at this store.

$24.95 For your choice of these Coats. Regular prices up to **37.50**

One only—36 inch plain Astrachan Coat.
One only—30 inch plain Astrachan Coat.
Three only—28 inch plain Astrachan Coats.

Two only—plain Russian Lamb Coats. Three only—26 inch Western Sable trimmed Astrachan Coats. One only—plain Near Seal Coat. Two only—Natural Sable trimmed Near Seal Coats. All well lined, some satin, others quilted Italian, all extra well made. Regular prices up to $37.50, Saturday your choice for

$24.95

$14.95 A very low price for Furs you'll need.

One only, Ladies' Wallaby Coat, size 36. One only, Ladies' Astrachan Coat, size 36. One only, Astrachan Cape. Twilled sateen linings, large storm collars. Regular prices up to $19, for $14.95.

Watch for announcement of our White Goods Sale.

Subscribe for THE DESIGNER, 50c. a year.

20 Per Cent. Discount and what it saves.

When we say 20 per cent. off all small Furs, such as Ruffs, Muffs, Storm Collars, Stoles, Gauntlets and Caperines, it means a big saving for the buyer. Now, we are giving this 20 per cent. off on all these small Furs, and it means you get a $10 Fur for $8, a $15 Fur for $12, a $20 Fur for $16, a $25 Fur for $20. This is surely a big saving, and one that should bring many buyers here during this sale.

J. Sutcliffe & Sons

CASH. ONE PRICE. **Lindsay.** THREE STORES.

Unclean Cigars.

In a paper by a member of the Medico-Legal Society, of New York, read before that society recently, the assertion was made that carelessness in the preparation of tobacco has undoubtedly caused the spreading of tuberculosis and other diseases. It gave the results of an inspection of cigar factories both in the North and in the South, a few years ago.

What the observer saw, especially in New York city and the South was enough to terrify any user of tobacco. He found a great deal of filth, personal uncleanliness and infectious disease, especially tuberculosis. The contamination of the tobacco with disease germs, some of them the most deadly, was unavoidable. Regarding the conditions he found in New York he complained to the proper authorities, but they said they had no means of reforming them.

The sanitary condition of the Canadian cigar factories will hardly be found better than those across the border. There should be sanitary regulations designed especially for cigar factories. As about one person out of every four uses tobacco, the sanitary condition of the factories where the tobacco is put into usable shape, is important.

Lindsay Markets

Fall Wheat, bus	0.72—0.73
Spring Wheat, bus	0.70—0.70
Buckwheat, bus	0.47—0.47
Goose Wheat, bus	0.70—0.70
Oats, bus	0.33—0.35
Barley	0.45—0.45
Rye, bus	0.70—0.70
Peas, small, bus	0.70—0.70
Blackeye peas	0.75—0.75
Hogs, live cwt	6.25—6.25
Dressed Hogs, per cwt	8.00—8.50
Butter, lb	0.20—0.23
Eggs, doz	0.23—0.25
Turkeys, lb	0.12—0.14
Geese, lb	0.10—0.12
Potatoes, per bag	0.75—0.75
Chickens	0.55—0.80
Straw, per ton	2.50—3.00
New Hay	6.00—8.00
Old Hay	6.00—8.00
Alsike	6.00—6.75
Red Clover	7.00—7.25
Wool	0.22—0.23
Hides	7.50—8.00
Cream	0.10—0.10
Cattle Export	6.00—6.00
Butcher's Cattle	5.00—5.50
Calves	5.00—6.00

CANADIAN PACIFIC

166,570,000

bushels of wheat, oats and barley were harvested from

5,884,800 acres

—IN—

MANITOBA, ALBERTA and SASKATCHEWAN

in 1905.

Facts and figures of practical interest to the prospective settler are found in

"Western Canada" & "Settlers' Guide"

free upon application to

T. C. MATCHETT,
Agt. Can. Pac., LINDSAY.
or C. B. Foster, D. P. A., Toronto.