

LINDSAY AND VICTORIA COUNTY BANKING HOUSES

ESTABLISHED 1878 THE STANDARD BANK OF CANADA

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The Standard Bank pays interest four times a year on all Savings Bank deposits.

Savings Bank Department in Connection with all Branches.

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Capital Paid Up, - - - \$150,000.00 Reserve Fund, - - - \$27,000.00

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D. EARLESON, Chartered Accountant; JOHN KENNEDY, Esq., Auditor. JAMES LOW, Manager, NEWTON SMALE, Assistant. Office Hours, 9 a.m. to 4.30 p.m.

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The Bank of Montreal has been identified with the progress of Canada for nearly a century... It is equipped to undertake every kind and description of Banking business...

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Incorporated by Special Act of Parliament. Members of The Canadian Bankers Association and the Toronto Clearing House.

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DIRECTORS - Rt. Hon. Viscount Templeton, Hon. President; W. Beattie Nesbitt, President; Col. James Munroe, Vice-President; Robert Noble, Allan Eaton, W. G. Sinclair, John Gilchrist, R. E. Menzies, Burdge Gunby, A. Groves.

LINDSAY BRANCH - Rt. Hon. Viscount Templeton, Sir Chas. Euan Smith, K. C. B., G. S. I. & C., Henry Higgins, W. R. TRAVERS, General Manager.

ON THINGS IN GENERAL

By "The Stroller."

There seems to be a well defined rumor that the Board of Railway Commissioners is to be increased in numbers to better enable it to undertake the work that seems to be burying it out of sight. The Tories, when talking extravagantly, have a bad habit of defying anyone to show a single act that the grits have passed that has benefited the country. They don't mean it, of course, but it is hurled blantly forth, with the idea that some poor deluded voter will hear it and believe it, and possibly vote to put the grits out. Here, however, is a piece of legislation that certainly reflects great credit on the authors of it, and we think all will agree that the author was the late Mr. Blair, Minister of Railways and Canals in the present government, when it was passed and made law. It seems to be pretty well admitted that is a good law, and that the present Commission is giving good satisfaction - so much so that even the Tories want to shore express rates, telephone rates, and every other kind of rate on to them, until they are getting more to do than they can possibly attend to.

There is no doubt that the Board pays for itself ten times over every year in the saving of law expenses alone, by judiciously advising litigants to settle, and indicating the way they would advise settlement, etc. With a stretch of country 2000 miles wide and with three railroads paralleling it from end to end, not to say anything about the numerous branches each is building, it would appear to the outsider as if it was a bigger job than three men could attend to, but they ever so smart. If everyone would recognize the Golden Rule, their work would be much easier, but the railroads have a nasty habit of appropriating everything that is not chained-down, and working on the principle that the country is theirs, and the people therein, which makes it necessary for the common people to be on the eternal watch to preserve something for themselves. We do not know just what the government intend doing in the matter. We have heard it hinted that a western Board is to be appointed, and that local men would be appointed, west and east, to attend to certain matters, and then take a great deal of routine work off the full board. Whichever way it is going to be, we think it is the turn of practical men to be appointed. We now have two lawyers and an agriculturist, not one of them knowing the practical side of shipping freight, and its various intricacies, which is the principal thing that comes before the Board for decisions. It probably would give the people of Canada a jar were two young men of ability appointed who were yet working for somebody else, but who had the details of shipping at their finger ends, and yet why should it? If their losses were appointed, there would not be a word said, and yet their actual knowledge might possibly be nil, as compared with the understrappers. We have in our mind's eye four or five of the principal shippers of this town, any one of whom, if appointed to the Board, would be heralded as a good selection by the newsies, and yet we will be very wide of the mark in saying that, as compared with their shipping clerks, they would not be worth a continental - you know.

Why is it necessary for a man to have plenty in order that he may get more? and yet that seems to be the principle on which large appointments are made (by either side of politics). Wouldn't there be a great hullabaloo if Flavelle's shipper, or Sylvester's shipper, (we don't know either of them), were appointed to the board, just because of their knowledge of shipping? We don't suppose they will be, but why should they not have as good a chance as anyone else? And why should not a practical man of that class (be sought out for this particular position)?

The other day our genial friend, Sir William Van Horne, returned from a month's trip to Cuba and Guatemala, where he had been looking over his investments. This is one feature about our money kings, that we do not like. To say the least of it, it is very unparliamentary and unjust to our own country. It is surprising that a man like Sir William Van Horne, who probably knows Canada and its needs, better than any man

living should seek outside investments for his money. Nine-tenths of what he has made in Canada, and it would seem that the square thing to do would be to leave his money here, and use it, or let others use it, to develop our land. There are others. This Sao Paulo business has several millions of Canadian money invested in it, and by men who would probably like to have it now, where it would be more useful to them. There is Twin City Railroad, and Detroit Street Railway, mostly owned by Canadians.

We presume there is no help for it, but it does seem a pity to see so much of our money invested outside, and so much needed at home for the development of our resources. Then there are the fortunes made here, and being spent in Britain. There are the Redpaths, Stephens and Scrathcous, drawing immense revenues from Canada, and it is not as if Canada had borrowed the money from them, as we have from other Britishers, and used it in our business. These people came out here with the proverbial sixpence, and after exploiting the resources of our land, have left us, and now we, the people of Canada, are paying tribute to them to the extent of millions of dollars yearly. Talk about absentee landlordism, Ireland has not got three absent landlords who are drawing out of Ireland as much as these three are drawing out of Canada by a million or two dollars. It is only our wonderful vitality that enables us to stand it. Here is Lord Mount - Stephen entertaining the Prince of Wales, every now and then, and such entertaining is not done for nothing, but the people of Canada are paying for it. Lord Strathcona buys up Glenora, the scene of the famous massacre, and has castles and mansions all over the land. He also, with his cousin, Mr. Stephen, subscribes a million pounds sterling to the Queen's hospital fund. They get the glory, with pierages thrown in, but we Canadians foot the bills.

The Americans are doing the same thing. There is Andra' Carnegie. Lord Skibo, and general gift giver to the British nation, all at the expense of the American people. For we do not suppose that anyone will have the hardihood to claim that Andra' made or produced his many millions himself. That is one reason why we have no shame in advising any and every Canadian town to get a library building from Andra' before he shuffles off this mortal coil. He made a good many of his millions out of Canada, and it is only fair that some of them should be returned. Andra' says a man is disgraced who dies rich, but in spite of his liberal givings, he will die disgraced, if he does not hurry up. It is computed that Carnegie is worth 400 millions, most of it in five per cent. bonds (not stock) of the U. S. steel trust, and that he has not given away any of the principal yet.

There are no doubt many British people who spend British money in both Canada and the U. S., but we rather imagine that what they spend will not be a tithe of what Americans and Canadians spend in the old land. On the other hand, their investments on this continent, will be overwhelming, and the dividends will of course go to swell the exports. We believe that the surplus of exports over imports in the U. S., represents the dividends on British capital, plus expenses of mother and the girls, spent in Britain and the Continent. Probably the saw-off all round, will equalize matters, although we have an idea that there is more of our money going out of the country, than there should be, for these things.

Every Canadian ought to feel somewhat "chesty" when reading over the figures that show up the remarkable progress being made by their country. Canada, in days gone by, has had a hard row to hoe. Outsiders, and even insiders, in comparing our growth along any particular line, have always done so our detriment, as compared with the U. S. Had we been in a part of the world off to ourselves, or had the U. S. been peopled by a people such as Mexico, or some of the South American States are, our chances of going ahead would have been vastly improved. For the last 125 years the eyes of the world have been on the U. S., and people are taught to believe that, if they could only reach it, they would have reached the Eldorado of life, and be happy ever afterwards. Canada was unknown, even by the people who lived in it, and it is only to-day, or during the past ten years, that we ourselves, not to say anything about outsiders, are waking up to the fact, that we have a country that is worth fighting for. This can be seen by looking at some of the figures. For instance, the total foreign trade in 1870 was 123 millions; in 1876, 162 millions; in 1900, 336 millions; and in 1906, 519 millions. It is the same all along this line. The banks afford a very good illustration of the way we are realizing our opportunities. The assets of our chartered banks in 1870 were 103 million; in 1876, 183 1-2 million; in 1900, 460 million; and in 1906, 875 1-2 million, being a gain of 80 millions in the former six years, and of 416 millions in the latter six years.

The question is, where did the money come from? As in the Canada case, it has never been answered. Had our population increased in anything like the same ratio, we could have understood it, but although it has

gone remarkably well, we all know that it has not increased in any such way. There must have been a remarkable lot of money down the farmers' socks, and hidden in the parlor stoves, and other out of the way places, for we cannot conceive that it has all been produced in that short time. We believe the opening of so many branch banks is responsible for the drawing out of this hitherto unproductive wealth, and placing it in the channels of commerce. Take a town of one thousand inhabitants. Ten years ago the thought of a bank there would have been considered ridiculous, and yet to-day a town will have two, and both seem to be doing well. It is claimed that there was, in 1906, 638 millions of dollars at the credit of depositors' accounts, or 309 1-2 millions more than in 1900. We remember passing Fenelon Falls some years ago on the boat, in company with one of our local bankers. It was about the time a branch bank was being opened there, and in discussing the situation our banker friend figured out, to the satisfaction of both of us, that the bank could not possibly make a living. Since that time, another bank, and a conservative one at that, has opened a branch there. Not only that, but banks have opened north, east, and west of it, thus cutting off any hope of trade, except in the immediate neighborhood, and all are apparently doing well.

The matter is easily explained, if we take it for granted that the money is there. A branch bank can be run by three men or two boys and a man, at a salary outgo of \$1800, with an outside expense account of \$2500. The rate of interest allowed to depositors is 3 per cent. 1-3 amount shared to customers is 6 7 and 8 per cent. Him as has, gets it at 6, and him as has not, pays 8. There is very little lending, however, to be done in a small place, but there is lots to be done in a large place, and so the head office allows the branch 4 per cent. for any surplus it has, and charges any branch 5 per cent. for anything it needs. In this way a country branch has only to get \$250,000 in savings accounts, and lend it to the head office, to pay its expenses. It will have its exchange and any little it lends to customers itself, for profit. Now, 250 farmers and others, putting in \$1000 each, will do it, and scores of them have \$10,000 in such accounts. Up to the time the mania for branches took hold on the banks, most of this money was lying idle, so that it evidently was a good move for Canada on the part of the banks. In addition, we have our yearly accumulation of gain. Presuming that we are saving at the rate of \$100 a head, that would mean an additional \$100,000 yearly, for the banks, from a town of 1000 people.

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Zam-Buk also cures cuts, burns, scalds, ulcers, ringworm, itch, barber's rash, blood poison, bad leg, salt rheum, abrasions, abscesses and all skin injuries and diseases. Of all stores and druggists, 50 cents a box, or from Zam-Buk Co., Toronto, post-paid for price, 3 boxes for \$1.25.

Railway Notes.

The first locomotive on the Baltimore and Ohio had sails attached. So did the cars. These sails were hoisted when the wind was in the right direction so as to help the locomotive. The rivalry between the railroads using locomotives and those using horses was very bitter. In August, 1850, an actual trial of speed was held between a horse and one of the pioneer locomotives, which did not result in favor of the locomotive. The race was on the Baltimore and Ohio, the locomotive being one built by Peter Cooper, who also acted as engineer.

A Doctor's Statement

Bald St. Paul, C.C., Que. March 27th, 1907. "Dr. T. A. Slocum, Limited, Toronto, Ont. Gentlemen: - My many thanks for Psychine and Oxemulsion. I have used them with very great satisfaction both in my own case and in that of my friends. It affords me much pleasure to recommend a remedy which is really good in cases for which it is intended. I am, yours very truly, DR. ERNEST A. ALLARD. Doctors recognize that Psychine is one of the very best remedies for all run down conditions, from whatever cause. It is the prescription of one of the world's greatest specialists in diseases of the throat, lungs, and stomach, and all wasting diseases. Ask your druggist for it, at 50c and 1.00, or T. A. Slocum, Limited, Toronto. 1892-J. R. Dundas, moved to Toronto.

Board of Trade Met Last Thursday President W.B. Sparling's Address

Members in a Position to Help the Council and Benefit the People Generally by Investigating and Reporting Upon Various Matters.

Evening Post of Feb. 7

The Lindsay Board of Trade met last evening in the Council chamber. There were present W. B. Sparling, President, Mr. J. P. Donald, Treasurer, and Messrs. Lytle, Morson, Loosmore, Ray, Bowes, Pogue, Kitchener, Lytle, Cinnamon, Morton, Ford, Marion, Wilson, Weldon, Neelands, Rolson, Dr. White.

The nominating committee brought in a report suggesting the following gentlemen to compose the Council for 1908, Messrs. Ray, Lytle, O'Reilly, Lytle, Carew, Wm. Flavelle, Ross, Stewart, Williams, Clemen, Anderson, Fisher, Staples, McWatters, Cinnamon, Horn, Smale, McLean, Reesor, Brady, Appelly.

PRESIDENT'S ADDRESS.

The annual meeting just past has created machinery with which effective work can be done in the interests of Lindsay. It is our desire that this machinery shall be operated in such a manner as to produce positive results. To do this the co-operation of every member is required. Questions of live interest will be discussed, and an opportunity afforded for the open debate of problems facing us as a municipality. Looking out into the year, I would suggest that our attention be given to such matters as the following:

- 1. Would it be advantageous to petition our Legislature to pass an act prohibiting the granting of bonuses, giving of land, guaranteeing of bonds, etc., for prospective industries?
2. Are we getting out of our waterworks plant a fair and reasonable return, as should be expected from so valuable an asset?
3. Should the water not be thoroughly investigated again, and all facts weighed with a view to the education of the public toward such a system?
4. Has not the time arrived when we should have all information placed before us respecting permanent roadways?
5. Why not give our citizens an opportunity of investing in local improvement debentures, whereby they can increase the earning power of their money 50 per cent. and have an absolutely gilt-edged investment?
From time to time other matters of importance will present themselves for consideration.

At all times the fact must be kept in mind that we, as a Board of Trade, have no absolute authority to act on municipal matters. Our function is that of an advisory board. In this capacity we have wider scope, and in many respects we have an advantage over our friends in the municipal Council, for when a measure is introduced in our meeting there is opportunity for the fullest debate, and for the viewing of every aspect of the proposition. Then, having matured a plan, we can present it to the Council as the consensus of opinion of the business men of Lindsay.

For your approval I wish to make a suggestion along another line, that for, say two of our meetings, we should invite a prominent gentleman to address us, a man who stands at the head of some branch of mercantile life. Mr. J. Osborn, General Superintendent of the C.P.R., if he could be secured, could give us valuable information of the railway problems of our great country. Mr. Byrce Walker, President of the Bank of Commerce - where could we find a greater treat? Mr. J. K. Dunston of the Bell Telephone Co., some prominent newspaper man, (or there we might introduce trouble), and so on. These are merely suggestions.

The introduction into the Board of Trade any topic that will build up our town, that will create smoking chimneys, that will beautify our streets, or any topic, the discussion of which will eventually take a mill on the dollar off our tax rate. As this is the year of our majority, a sketch of the history of the B. of T. of Lindsay might be found interesting. Now that we have reached twenty-one years of age, and therefore, have a right to exercise the franchise, surely we should carry weight in the community.

Think for a moment, what percentage of the taxes of this town are paid by the business, mercantile and commercial interests of this town, 75 per cent? Is that a fair estimate? Well then, our object is this - to conduct the business of the Board of Trade that, when we secure a vote on a resolution that will clearly indicate the thoughtful desire of the majority of so large a portion of the electorate, that it will be a potent force in whatever direction it may be used. Sketch of History. Organized and obtained charter on March 3rd, 1887. Late Senator Dundas, president, John Kennedy, vice-president, and F. H. Doobin, now of Peterborough, secretary. Fee \$5.00. 1892-J. R. Dundas, moved to Toronto.

onto. Balance of year and next, John Kennedy, 2 years, 1894-Mr. Dundas, 1 year, 1895-Mr. J. D. Flavelle, 8 years, 1899-Mr. J. D. Flavelle, 8 years, 1905-Mr. Kennedy, 1906-John Carew, 1907-R. Lytle. Council 1887-R. Sylvester, J. D. Flavelle, Wm. Rolson, C. E. L. Parrott, J. H. Sootheran, E. Bryans, E. Gregory, A. Campbell, F. C. Taylor, C. D. Barr, Sam Hughes, Thos. Brady. Meetings were held at 9.30 a.m. in the Merchants' Institute.

AGAINST BONUSING

The following resolution was read by the secretary from the Guelph Board of Trade: "Whereas, the granting of bonuses, loans and special favors to factories and industries has been largely abused, putting cities and towns in competition with other cities and towns to secure industries; in some cases one city or town securing an industry from another, and all, or partially all, in the interest only of the bonus hunter, and at a very large expense to the cities and towns of the Province, resulting often in causing the establishing of industries unsuitable in character or unwise located, or without proper capital for business, and these have in many cases afterwards proved financial failures.

Therefore, be it resolved that this Board of Trade earnestly requests the Legislature of the Province of Ontario, at its coming session, to pass an Act prohibiting in future the granting of bonuses, giving of land, the making of loans, guaranteeing of bonds, stocks, or otherwise, for industries or prospective industries, or the selling of water, power, gas, or other services, at less than cost for their use.

Furthermore, that a copy of this resolution be mailed to the Hon. J. P. Whitney, Premier of Ontario, to Mr. J. P. Downer, our local member, and to sister Boards of Trade throughout the Province of Ontario. Dr. White proposed that a committee be appointed to give the matter thorough consideration, and report to the Board. Mr. H. J. Lytle concurred in the idea, both gentlemen expressing themselves in favor of the Guelph resolution, but wished it thoroughly considered before any action was taken.

Mr. John O'Reilly, said he did not concur with the previous speakers, as Lindsay was not in as good a position as Guelph in regard to manufacturing. The ones the town had had to get by inducements, and he thought any concessions made along that line had been in the interests of town. Our town has been lacking in railway facilities and other inducements until a short time since, but we are now in a position to offer such inducements and can attract manufacturers to our town.

Mr. Weidon said we must have some special inducement to offer manufacturers of we could not attract them. Peterboro had secured a number of good concerns but now it was almost impossible to secure a 60 per cent. vote, which was necessary to pass any bonus. Industries are being encouraged by the government and should we not do the same, but consider each case on its merits.

Mr. Ray also thought that Lindsay could not afford to support the resolution of the Guelph Board of Trade - Guelph, Berlin, Stratford, Brantford, and several other western towns, have all the manufactures they want, and could attract others without offering any inducements. We have splendid electric power to sell, and we must dispose of it to the best advantage of the town.

President Sparling thought it too important a matter to dispose of at a small meeting, and on motion it was referred to the Council of the Board for their careful consideration. Messrs. Fisher, Ford, Staples and McWatters were appointed a committee to solicit new members for the Board.

The chairman said he wished to have the meetings interesting, and to discuss matters that were directly to the interest of the town. He assisted and confer with the Town Council where they could be of any service to them, and to work together harmoniously in the general interest of the town. The matter of permanent roadways, for instance, is a very pertinent subject - the members could fortify themselves with information, and come prepared to discuss the matter intelligently. Mr. Campbell, the Provincial Commissioner, would be asked to address the meeting, and the time could be profitably spent. The chairman's suggestion was referred to the Council for consideration. A question of selling the town lands in small lots of from \$500 up was introduced by Mr. Lytle, who showed that the town could save money and local investors could have a first-class investment. Mr. Lytle said that several municipalities were now doing it, and he could not see any disadvantage in the proposition. It was thought wise to suggest the proposition to the Town Council. The Board adjourned.

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