

MERCHANTS' BANK OF CANADA FIFTY-FIRST ANNUAL MEETING.

The fifty-first annual meeting of the Merchants' Bank of Canada was held Wednesday, May 20 in the Board Room at the head offices at Montreal.

The minutes of the last annual meeting were taken as read. THE DIRECTORS' REPORT The Board have much pleasure in submitting the results of the year's business, closing with the 30th April last.

I have great pleasure today in congratulating the shareholders upon a very notable event in the history of the Bank—the fiftieth anniversary of its establishment—and also upon the happy attainment of the goal of the Board's ambition for many years back, namely, the placing of the Reserve Fund upon an equality with the paid up Capital.

During the past year we have opened branches at the following points:— In Quebec: Chateauguay Basin, Huntingdon, Maisonneuve, Montreal St. Denis Street, Ormstown and Vaudreuil. In Ontario: Bronte, Clarkson, Hamilton East End, Oak and St. Catharines. In Alberta: West Edmonton, Raymond and Rimbey. In Saskatchewan: Edam, Fortin, Humboldt, Kelowna, Limerick and Shaunavon. In British Columbia: Gaucha Harbour, Bark Bay, and Victoria North End. In Manitoba: Starbuck, and in Nova Scotia, New Glasgow.

All the branches of the Bank have been inspected during the year. The Board will today ask the shareholders to appoint Auditors for the coming year, in accordance with the Bank Act.

The requirements under the new Bank Act, covering the preparation of the Annual Statement, together with the growth of the Bank, make it desirable that more time be given for this work. It is therefore, necessary that the date of the Annual Meeting be postponed to Wednesday, May 27, 1914, following the close of books on 30th April, does not allow sufficient time. The Board ask you to sanction a change of date to the first Wednesday in June, which will meet requirements.

Statement of the Result of the Business of the Bank for the year ending 30th April, 1914. The Net Profits of the year, after payment of charges, rebat on discounts, interest on deposits, and making full provision for bad and doubtful debts, have amounted to \$1,218,694.45

RESERVE FUND ACCOUNT. Balance, 30th April, 1913, \$6,419,175. Transferred from Profit and Loss Account, 400,000. Premium on New Stock, 180,825.

Statement of Liabilities and Assets at 30th April, 1914. LIABILITIES. 1. To the Shareholders. Capital stock paid in, \$7,000,000.00. Rest or Reserve Fund, 7,000,000.00.

ASSETS. Current Coin held, \$2,938,802.06. Dominion Notes held, 4,862,603.00. Notes of other Banks, 619,109.00. Cheques of other Banks, 3,276,399.74. Balances due by other Banks in Canada, 2,688.68.

E. F. HEBDEN, General Manager. H. MONTAGU ALLAN, President.

THE GENERAL MANAGER'S ADDRESS.

The General Manager, Mr. E. F. Hebdon, then made his annual address, as follows: There is very little to be said this year beyond that the country has come through a more than usually trying time the past twelve months.

You do not want voluminous statistics from blue books read to you, to prove that this country is a grand one, particularly for the industrial and frugal. Your business is prosperous. The heart of the country is sound, to the very core, throughout its length and breadth. Extravagance and waste may yet need their lessons that spending is not living but only the sure forerunner of evil days.

The motion of Messrs. Farquhar Robertson and G. L. Cairns to change the date of the Annual Meeting to the first Wednesday in June was unanimously adopted. On motion of Messrs. John Patterson and A. Piddington Messrs. Vivian Harcourt, of Deloitte, Plender, Griffiths & Co., and James Reid Hyde of McIntosh and Hyde, were appointed auditors of the bank, to hold office until the next annual general meeting, their remuneration not to be more than \$5,000 in all.

At a subsequent special meeting of the Directors, Sir H. Montagu Allan was re-elected as President and Mr. K. W. Blackwell as Vice President.

HARKAWAY (Special to The Standard.) Mr. P. G. Reid, of Toronto, spent the weekend at the home of Mrs. R.'s parents, Mr. and Mrs. P. Smith, of Harkaway. Mrs. Reid and little daughter, Myrtle, who had been visiting her parents for the past three weeks, accompanied Mr. Reid on his return on Monday evening.

OWEN SOUND

The little twenty-two months old son of Mr. and Mrs. R. Bell, Fourteenth street west, died on Wednesday of last week from eating matches.

On Wednesday Rev. G. Scott, R. A., until recently of Collingwood, was inducted as pastor of the Kilguth and North Mornington congregations.

A rather daring burglary was committed on Saturday night last when about one hundred bottles of whiskey were stolen from one of the local hotels by a number of young men.

The Union Cement company began manufacturing operations Tuesday of this week for the first time this season. They are turning out their full daily quota of cement and will continue to do so.

Yesterday morning Judge Widdifield sent Lizzie Adams, wife of Robert Adams, of Sydenham, to gaol for one month for bigamy.

Mr. S. J. Alexander, of Thornbury, showed us on Wednesday, May 20th, a nice bunch of Alfalfa, 21 inches long, grown on his place.

While excavating was in progress on the basement of the new evaporator for Thornbury, and to the surprise of the workmen engaged, they unearthed a large number of skulls and bones of some famous Indian tribe that at one time inhabited this shore of the Georgian Bay.

On Tuesday evening, May 12th, a long and useful life came to an end in the death of Dr. George W. Hurlbut at the age of seventy seven years.

THE METHODIST CHURCH Sabbath, May 31st, 1914. Rev. John A. Montgomery, B.A., will occupy the pulpit morning and evening. Epworth League Monday evening.

A Paint for the Floor That Wears— And Wears— And Wears. THERE are many kinds and many colors in Floor Paint—but the old reliable SENOUR'S FLOOR PAINT is the "daddy" of them all.

Fine Might Be \$117,000

Fort William, Ont., May 20—When the provincial police searched the Hudson Bay Co.'s post at Long Lake about one hundred miles north of Jackfish on the C.P.R., last Sunday, 121 beaver, 86 otter and 1314 muskrat skins were found.

PROTON STATION

(Special to The Standard.) Miss Flossie Trelford visited over Sunday with friends in Orangeville.

THORN BURY

Mr. S. J. Alexander, of Thornbury, showed us on Wednesday, May 20th, a nice bunch of Alfalfa, 21 inches long, grown on his place.

While excavating was in progress on the basement of the new evaporator for Thornbury, and to the surprise of the workmen engaged, they unearthed a large number of skulls and bones of some famous Indian tribe that at one time inhabited this shore of the Georgian Bay.

THE METHODIST CHURCH Sabbath, May 31st, 1914. Rev. John A. Montgomery, B.A., will occupy the pulpit morning and evening. Epworth League Monday evening.

The Spring Season IS AT HAND when a cleaning up of things in general is necessary. Your Watch or Clock.

W. J. SHORTILL Jeweller and Eye Specialist. Issuer of Marriage Licenses.

Reduce the cost of living by eating more bread. Stop worrying about the high cost of living. The "Staff of Life" is cheap. Good, plain, wholesome Bread—Bread made with PURITY FLOUR is more nutritious than meat.

Local and General. Standard Want Advs. P. J. Thompson's lounge girls at \$1.00. Apply to Boy Wanted. Apply to Boyd, Markdale. Peter Munshak has opened garage at Edgemoor. man is generally better bargains than nills. alter Bros. bought seven her Friday at their for. ated—Butter and Eggs at Highest market prices. sh or trade. "Merly Shoe" is the shoe who care. P. J. Thompson at popular prices. C. P. R. pays the down 5 cents per 1000 for water for its locomotives. er & Son sell the Che Best Suits for Men and Markdale, Call and see. should see the new American Suits P. J. Thompson for the holiday trade \$12, \$15 and \$18. Oswald Walker, of the suburbs, sent in a long wheat 35 inches. A is certainly rapid. Some handsome new sweaters has just been put on at The Standard. are thinking of getting see us about the invitation. Handlions are a charming who wish to keep tidy. Experiments at the Agricultural College show that the wood killed by a spray of a Solutio sulphuric.