

ECZEMA COVERED HANDS 11 YEARS

Cracked and Bleeding in Many Places—Became so Bad that Nails Came Off Finger—Tried Many Remedies and Consulted Three Doctors, but Got No Relief—Now Cured and is Very

PROUD OF HAVING TRIED CUTICURA REMEDIES

"I had eczema on my hands for about eleven years. The hands cracked open in many places and bled. One of my fingers was so bad that the nail came off. I had often heard of cures by the Cuticura Remedies, but had no confidence in them as I had tried so many remedies, and they all had failed to cure me. I had seen three doctors, but got no relief. Finally my husband said that we would try the Cuticura Remedies, so we got a case of Cuticura Soap, a box of Cuticura Ointment, and two boxes of Cuticura Remedy Pills. Of course I kept Cuticura Soap all the time for my hands, but the one case of Soap and half a box of Cuticura Ointment cured them. It is simply a blessing for me to have my hands well, and I am very proud of having tried Cuticura Remedies, and recommended them to all suffering with eczema. Mrs. Eliza A. Wilby, R. F. D. 2, Lacombe, Iowa, Oct. 18, 1906."

ITCHING PIMPLES Resulted from Poisoning. Cured by Two Sets of Cuticura Remedies.

"My husband got a blood disease from wearing woolen underwear. He was all full of pimples, and had an awful itching. He took a good many so-called blood purifiers, and nothing did him good. Then we saw in a newspaper about Cuticura Remedies, and they cured him of his blood disease. I would do without Cuticura Soap, Mrs. Harner, 1030 Bonners St., Reading, Pa., Jan. 25, 1905."

Complete External and Internal Treatment for Every Form of Itchiness, Eruptions, and Skin Diseases. Cuticura Soap, Cuticura Ointment, and Cuticura Remedy Pills. Write for free literature.

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The Canadian Banks Do Business With The People's Money

BY T. PASSINGHAM Copyrighted by the Canadian Newspaper Syndicate.

There is no line of business which has developed faster in Canada during the past few years than that of banking. At the same time there is no business in the Dominion which is so carefully supervised by the government. The object of this is obvious. The banks of this country practically control its entire capital and form a sort of go-between to bring together the money lending and money borrowing classes, which make up the business population of the country.

Practically, the business of a bank is to borrow money from one set of customers, at a low rate, and lend it to another at a higher rate. Its uses are two fold. It takes charge of the surplus money which people do not know how to use profitably, and pays them for the use of it. Then it reinvests the money with business people, who know how to make more of it, and are willing to pay for its use; so when a man opens an account with a bank the two standing in the relation of debtor and creditor. Naturally the bank does not let the money lie idle if it can help it, but gets it into a money-making way by loans and discounts.

The Canadian bank act, which is one of the most advanced of its kind in the world, exercises very strict supervision over the formation of each bank as it is born, and keeps just as careful watch over its future activities. No bank can secure a charter with less than \$500,000 capital, which must be divided into shares of \$100,000 each, and the number of provincial directors must not be less than five or more than ten. No wild-claiming dollar share methods can be applied to the flotation of banks in Canada.

The starting of a bank is fairly simple. To float a bank with a capital of a million dollars, the organizers divide this into a series of hundred dollar shares, which are purchased by individual shareholders in such quantities as they see fit. It is then necessary to convince the government that all the provisions of the bank act have been complied with, and by petition before the doors can be opened for business. To secure this charter



SIR FRANCIS HINCKS.

the bank must have at least \$500,000 of its capital subscribed, and to secure the government requires that \$250,000 in cash be placed in the hands of the finance department. These preliminaries done and the necessary arrangements made with the government, a certificate is issued by the minister of finance authorizing the bank to begin business, when the \$250,000 guaranteed fund is returned. About the first thing that the new bank does is to issue a note circulation of the ordinary bills of commerce, which are simply the bank promises to pay the holders their face value, at any time and at any place in the Dominion where they may be presented for redemption. This privilege of issuing bills instead of coins is a very valuable one to the banks, as they are lent to receive borrowing from the bank at all sorts of interest from six per cent up. As the notes cost nothing more than the expense of printing, it can easily be understood that the banks make good profits in this line of business.

Naturally, the government is particularly careful of this note circulation in order to protect the public from loss. No bank may issue notes in excess of its paid capital. In addition to this the shareholders of the bank are liable, in case it fails, to pay in as much more as they have already invested to such an extent as may be necessary to pay its debts—the double liability law.

This alone should be enough to secure redemption of all bank bills, but it is not the only safeguard. The government compels each chartered bank to put up with the finance department a sum equal to five per cent of its average yearly circulation, so as to form a fund for the protection of bank bills. (The whole of this fund is applicable in case of need to redeem the note circulation of any bank which may have gone under. Under all this protection, there is practically no possibility of the note holders losing their money, no matter how badly a bank may have been mismanaged, especially at the redemption of the bank's assets.

Having secured its charter and certificate, the bank is ready for business to use its original million dollars to attract other millions from the public on which to make its profits. To earn a profit on the million dollars invested in its stock, the bank must convert this cash into interest-bearing in-

Table with financial data: Investments 630,000, Call on short loans on bonds and stock 580,000, Loans and discounts 2,910,000, Deposit with government 30,000, Bank premises and other assets 24,200, Total 5,284,200

This making of five millions out of one, naturally brings up the question of what proportion the capital stock should bear to the liabilities of the bank, which really means the volume of business. This is a delicate question, because the smaller the capital the greater the profits, and vice versa. It is stated by leading bankers in Canada that the average proportion of capital to liabilities is 12 1/2 per cent. Practically, the bank is doing its business with the public on the public's money, and naturally the more it can do this the more its profits grow.

The problem is for the managers to strike the happy medium of absolute security in capital without increasing it as to effect the dividends, be-

cause public confidence is always caused by healthy dividends, and public confidence is the very life of a bank. To insure this perfect security without unduly raising the capital, every bank adopts the expedient of creating a "rest account." Each bank tries to put as much money in this account as possible on the theory that while there are decided objections to too much capital stock to pay dividends, there can be none to a very large rest account, which is simply the accumulation of undivided profits, set aside to meet any unforeseen losses.

This fund is, of course, employed in the ordinary business of the bank and its profits go to swell the dividends. The bigger the rest fund the steadier and bigger will the dividends be, and this will naturally be reflected in increased public confidence, and a proportionate increase in the deposits and note circulation, and happy results for the stockholders.

As a matter of fact the general bank statement exhibiting its earnings as on capital alone is not correct, because its earnings should be computed on both capital and rest account. Were this done apparent earnings of 7 per cent would only show profits of about 1 1/2 per cent on the funds actually employed to earn the profits.

When a bank publishes its annual statement of liabilities and assets it has to show first its liabilities to the public, consisting of notes in circulation and deposits received, and then its liabilities to its shareholders for its capital, rest account and undivided profits, while on the asset side of the sheet it must show how all this money is laid out. The bank act compels this, so that at least once a year the public can make a more or less rough guess at the financial standing of each bank.

In the ordinary statement of a bank in good shape the total assets immediately available for cash purposes amount to 46 per cent of its total liabilities to the public. This is regarded as the soundest test of the bank's condition, as every bank likes to have as much of its investments as possible of such a character that they can be promptly turned into cash. At the same time the loans and discounts issued by the bank would amount to between two and three times as much as its capital and rest account combined. That is where the skill of the banker is needed to make sure that the vast loaning operations with other people's money are made along safe

lines, and the bank manager who can avoid losses and doubtful accounts is the man the big banks are all looking for with the big salary. Every man with the utmost care—and every one who tries to secure money from the bank knows how great that care is—considers every sum he has to set aside every year by each bank to cover these losses.

Since the original passing and development of the Canadian Bank Act, system of banking in Canada has gra-

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daily grown and improved until it is today recognized as amongst the best in the world, and it has been used as a model for banking legislation in a good many other countries, while late every ten years, and so it was until 1890, when the Hon. George E. Foster, aided by Byron E. Walker, and a committee of bankers framed the "great" bank act, which proved so satisfactory that it has since scarcely been touched.

The Canadian Bank Act was originally passed in 1870, under the administration of Sir Francis Hincks, as minister of finance, and by that act the right to control banking affairs was centralized with the Dominion government. By law the bank must be revised every ten years, and so it was until 1890, when the Hon. George E. Foster, aided by Byron E. Walker, and a committee of bankers framed the "great" bank act, which proved so satisfactory that it has since scarcely been touched.



BYRON EDMUND WALKER.

TORTURED BY INDIGESTION. Dr. Williams' Pink Pills Cured After Doctors' Help Failed.

Mrs. T. J. Jobin, 368 King Street, Quebec, wife of the circulation manager of L'Evenement, is one of the best known and most estimable ladies in the city, and her statement that Dr. Williams' Pink Pills cured her of a very severe attack of indigestion will bring hope to similar sufferers. Mrs. Jobin says: "About a year ago, I was seized with indigestion which had an alarming effect upon my health. Day by day my strength grew less. I suffered from terrible headaches, dizziness, palpitation of the heart and sleeplessness. I was in this condition for about six months. I consulted two doctors and although I followed their treatment carefully it did not help me in the least. Last October, seeing that instead of regaining my health, I was growing worse, I decided to try Dr. Williams' Pink Pills. After I had taken the second box there was a change for the better, and after taking the pills for a month longer the trouble entirely disappeared, and I am again enjoying the best of health. I have so much confidence in Dr. Williams' Pink Pills that I always keep them in the house and take them occasionally as a safeguard.

Just as surely as Dr. Williams' Pink Pills cured Mrs. Jobin's indigestion they can cure all the other ailments which come from bad blood. Dr. Williams' Pink Pills actually make new red blood. That is the one thing they do but they do it well. In making this new rich blood, this medicine strikes straight at the root of such common ailments as anaemia, headaches, and backaches, general weakness, nervous debility, neuralgia, rheumatism, and the torturing weakening ailments that afflict women and growing girls. You can get these pills from any medicine dealer or by mail at 50c. a box or six boxes for \$2.50, from The Dr. Williams' Medicine Co., Brockville, Ont.

Letters For A Lonely Isle. London, Feb. 16.—The postmaster general has been able to arrange, by the courtesy of Mr. Moody, of Fleetwood, for mails to be sent occasionally to the Island of Kilda, Inverness-shire, by steam travelers from Fleetwood during the winter and spring months, when there is no regular mail service to the island.

Mutton and fish in Australia rarely cost more than one cent a pound.



HON. GEORGE EULAS FOSTER.

Dress Suit For Wrecked Sailor. Liverpool, Feb. 16.—The crew of a steamer City of Dresden arrived at Parkston, yesterday, their vessel having been sunk in collision. The man had lost all his belongings, and were but slightly clad. One of the engineers was attired in a dress suit that had been lent him.

In 1906 the United States imported 256,735,029 cigars from Havana.

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INDOOR SPORTS Men of sedentary habits require exercise. The inventive genius with physicians knowledge has inv. EXERCISES That will develop the muscles almost any part of the body. For that tired, sluggish feeling, make a selection of good Exerciser from our stock of Sporting Goods.

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RELIABLE FOOTWEAR FOR BOYS Just what you want for the time of year, something that will stand the wear and tear. Don't fail to see our Boys' before you purchase. Our Price \$1.50 and \$1.

H. Jennings, King You cannot possibly have a better Cocoa than EPPS'S A delicious drink and a sustaining food. Fragrant, nutritious and economical. This excellent Cocoa maintains the system in robust health, and enables it to resist winter's extreme cold.

COCOA Sold by Grocers and Storekeepers in 1-lb. and 4-lb. Tins.

Appendicitis Less Fashionable London, Feb. 16.—To a jury at St. John's Hospital, last night, Dr. the coroner, remarked that he was to say that appendicitis was no longer out of fashion.

INSURANCE LOOK AT A MAN IF HE CANNOT EVER HAD RHEUMATISM So you see how it bars happiness to prevent and cure—the great South American is the effective means, and ones from such a cause may to oneself, it is one of the most should take in dead earnest. ailment that flesh is heir to be healed or suffer the consequent experience or observation of numbness, aching muscles, stiffness. The great South American gets at the root of the evil and cases cured in one to three days the best and surest cure they ALL DRUGGISTS A SOUTH AMERICAN NER rich and re—and that