The Market Reports

LIVE STOCK MARKETS.

Toronto, Dec. 21.-Extra choice good heavy, \$10.75 to \$11.00; Butchers' cattle, choice, \$10.50 to \$10.75; do., good, \$9.60 to \$10.00; do., me-\$8.25 to \$8.50; Butchers' bulls, choice, \$9.00 to \$10.00; do., good bulls, \$8.00 to \$8.25; do., medium bulls, \$7.10 to \$7.35; do., rough bulls, 5.25 to \$6.25; Butchers' cows, choice, \$9.50 to \$10.00; do., good \$8.50 to \$9.00; do., medium, \$7.75 to \$8.00; Stockers, \$7.25 to \$8.75; Feeders, \$9.25 to \$10.00; Canners and cutters; \$5.15 to \$5.50; Milkers, good to choice, \$95.00 to \$140.00 do., com. and med. 75.00 to 90.00 Springers, \$90.00 to \$130.00 Light ewes, 12.00 to \$14.00; Sheep, heavy \$6.00 to \$7.75; Yearlings, \$12.25 to \$13.25; Lamba, \$17.25 to \$18.25 Calves, good to choice, \$13.50 to \$16.25; Hogs, fed and watered, \$18 .-00; do., weighed off cars, \$18.25; do. f.a.b., \$17.00.

East Buffalo, Dec. 21.—Cattle— Receipts, 350; strong, Calves-Recepits, 100; steady, \$7.00 to \$17.50 to \$17.50, Hogs, receipts, 8,000; dutl and easier; heavy, \$17.25 to \$17.35 mfxed \$17.00 to \$17.10; yorkers, \$16.75 to \$17.00; light yorkers, \$15.-50 to \$16.00; pigs, \$15.25 to \$15.active and easier; dambs, \$13.00 to 46c. \$18.85; others unchanged.

Chicago. Chicago, Dec. 21.—Cattle—Re- 65c; Cobourg and Kitchener, 55c to ceipts, 13,000; market firm; beeves, 60c; Hamilton, 70c to 75c; London, \$7.25 to \$14.35; estern steers, \$6. 50c to 55c; Owen Sound, 45c; Port 30 to \$12.75; stockers, and feeders, Hope, 47c; St. Thomas, 58c to 60c; \$6.25 to \$10.30. Hogs-Receipts, Stratford, 50c to 55c. 13.000; market strong; light, \$15.25 to \$16.30; mixed, \$15.70 to \$16.55; heavy, \$15.70 to \$16.55; rough, \$15.-70 to \$15.90; pigs, \$11.00 to \$14.10; bulk of sales, \$15.90; pigs, \$11.00 to \$14.10; bulk of sales, \$15.90 to 26c to 30c; London, 22c; Owen \$16.40. Sheep—Receipts 10.000; market weak; lambs, native, \$12.65 St. Thomas, 250 to 26c. to \$16.25.

Winnipeg, Dec. 21.—The stock and feeder trade was dull, with a decline of from fifty to seventy-five cents per hundred. Veal cattle sold easier with sheep and lambs steady. Butcher steers gold from \$6 to \$10.25; helfers, \$6.50 to \$9.50; cows, \$4 to \$9; bulls, \$5.25 to \$7.50; oxen, \$5 to \$8.50; stockers and feeders, \$5.50 to \$8.25. Veal calves, 5.50 to \$8.75; sheep, \$12 to \$18.50; lanips, \$13.50 to \$15.75. The hog market was steady; selects, \$17; cows and beavies, \$12.50 to \$14; lights, \$14 to \$15.25.

Montreal.

Montreal, Dec. 21.—The offerings of live stock at the C.P.R stock yards were only 350 cattle, 100 calves. Trading during the week in anticipation of the holiday demand for choice cuts and larger sales altogether had a good effect, for everything brisked

While choice cattle for the Christmas trade is not being offered very freely, there were some on the market which sold in odd lots at \$12.50 per 100 pounds, but the majority of good steers fetched only \$12. Lambs were not very plentiful and somewhat better demand developed which forced up prices to \$18 for choice, Calves were also better as to price, some milk-fed selling at \$15 per 100

pounds. Quotations at C. P. R. Yards this morning: - Extra choice steers, \$12 .-50; choice steers, \$10 to \$12; choice cows, \$7 to \$9.50; good, \$6 to \$7; butcher's bulls, \$6.50 to \$10; milk calves, \$13 to \$15; grass calves, \$6 .-50 to \$8; canners' cattle, \$5.25 to \$6; sheep, \$11.50 to \$12.50; lambs, \$16:50 to \$18; select hogs, off cars, \$17.50 to \$18.25.

GRAIN QUOTATIONS.

Toronto. Toronto, Dec. 21.—Manitoba wheat-No. 1 northern, \$2,23 1/2: No. 2 do., \$2,20 1/2; No. 3, do. \$2.17 1/2; No. 4 wheat, \$2.10 1/2, in store Fort William, including 21/4c

Manitoba oats-No. 2 C.W., 80c; No. 3 C.W., 76 1/2c; No. 1 extra feed. 76 % c; No. 1 feed, 76 % c, in store Fort William. American corn-No. 3 yellow,

Ontario oats-No. 2, white, 77 to 78c, nominal; No. 3 do., 76 to 77c, nominal, according to freights out-

Ontario wheat-New, No. 2 winter, \$2.22; basis, in store Montreal, Peas-No. 2, \$3.70 to \$3.80, according to freights outside. Barley-Malting, \$1.29 to \$1.30.

according to freights outside. Buckwheat-\$1.50 to \$1.55, according to freights outside. Rye-No. 2, \$1.78, according

freights outside. Manitoba flour-First patents, in jute bags, \$11.50; 2nd do., \$11.00; strong bakers' do., \$10.60, Toronto. Ontario flour-Winter, according to sample, \$9.95, in bags, Montreal; \$9,75, Toronto; \$9,70 bulk, sea-

board, prompt shipment. Millfeed-Car lots - Delivered Montreal freights, bags included, bran, per ton, \$35; shorts, do., \$40; Apples, peck middlings do., \$45 to \$46; good Bananas, doz feed flour, per bag. \$3.25. Hay-No. 1, new, per ton, \$15.50 Grape-fruit, each.

to \$16.50; mixed do., \$13 to \$15, Lemons, doz track, Toronto. Straw-Car lets, per ton, \$9 to Peaches, dozen ...

Montreal, Dec. 21.-Corn-Am- Barley, bush .. . erican No. 2 yellow, \$2.15 to \$2.30. Bran, ton 37.00 Oats-Canadian western, No. 3, Buckwheat, bush. ... 89 %c; extra No. 1 feed, 89 %c; No. Corn, meal, cwt . 2 local white, 84c; No. 3 do., 83c. Flour-Manitoba spring wheat patents, firsts, \$11.60; do. seconds, Flour, cwt, first . \$11.10; strong bakers', \$10.90; straight rellers, bags, \$5.20 to Flour, cwt, second shorts. \$40 to \$42; middlings, \$48 Hay baled, ton ... to \$50; monillie, \$56 to \$58. Hay Hay, loose, ton .. -No. 2, per ton, car lots, \$15.50. Middlings, ton ..

Winnipeg, Dec. "1 .- Oats-No. 2

tra No. 1 feed, 78 1/2 c; No. 1 feed, Straw, baled, ton-73 ½ c; No. 2 feed, 70 ½ c. Barley Straw, loose, ton. No. 3 C.W., \$1.34; No. 4 C.W., \$1.29; rejected and feed, \$1.15 Flax-No. 1 N.W.C., \$3.111/2; No. 2 C.W., \$3.06 1/2; No. 3 C.W., \$2.89 1/2. Beef-Rye-No. 3 C.W., \$1.74 1/2

Chicago, Dec. '21.-Corn-No. 2 ellow, nominal; No. 3 yellow, nominal; No. 4 yellow, \$1.47 to \$1.50 Oats-No. 3 white, 77 1/2 to 78 3-4c; standard, 72 1/2 to 79c. Rye-No. 2, Western, hinds, 1b nominal; No. 3, \$1.75. Barley, Hogs live cwt. \$1.40 to \$1.61. Timothy, \$5.00 to Hogs, dressed cwt. \$7.50. Clover, \$20.00 to \$26.00. Mutton Pork nominal. Lard, \$24.37. Ribs \$23.75 to \$24.25.

Minneapolis, Dec. 21.-Corn, No. yellow, \$1.60 to \$1.65. Oats, No. white, 75 1-4 to 76 1-4c. Flour unchanged. Bran, \$40 to \$40.50.

New York. New York, Dec. 21 .- H.y girm; No. 1, \$1.35; No. 2, \$1.25; No. 3 \$1.05 to \$1.10. Hops easy; state, medium to choice, 1917, 52 to 58c; 1916, nominal; Pacific coast, 1917, 23 to 27c; 1916, 15 to 19c; other ar-

Calgary, Dec. 21.-Oats, No. 2 C.W., 79 1/2c; No. 3 C.W., 76 1-4 extra No. 1 feed, 75 1/2 c; No. 1 feed 72 1-4c; No. 2 feed, 70 1-4c.

GENERAL TRADE.

Belleville, Brantford and Hamilton 50 roughs, \$15.75 to \$16.00; pigs. 50c; Cobourg, 44c to 45c; Kitchener, \$15.25 to \$15.50; roughs, \$15.75 to 45c to 47c; London, 48c to 52c; Owen \$16.00; stags, \$14.00 to \$15.00. Sound, 40c; Port Hope, 47c; St Sheep and lambs-Receipts, 1,400; Thomas, 43c to 45c; Stratford, 45c to

Belleville, 60c; Brantford, 60c to

Chickens. Belleville, 24c to 28c; Brantford 22c to 25c; Cobourg, 30c; Hamilton Interesting Figures Regarding Proand Stratford, 23c to 25c; Kitchener Sound, 24c to 25c; Port Hope, 23c

Potatoes. Belleville, \$2.10 to \$2.20 per bag Brantford, \$2.50; Cobourg, \$2 Hamilton, \$2 to \$2.15; Kitchene and Port Hope, \$2.25; London, \$3 to \$2.25; Owen Sound, \$2.10; St Thomas, \$2.25 to \$2.45; Stratford \$2 to \$2.25 per bag.

Belleville, \$2 to \$2.10 per bushel; Brantford, Kitchener, Port Hope and St. Thomas, \$2.10; Cobourg \$2.14; London and Stratford, \$2.12; Owen Sound, \$2 to \$2.07 per bushel

Barley. Belleville, \$1.10 to \$1.20; Brantford, \$1.10; Cobourg, \$1.15; Hamilton, \$1.25 to; \$1.30; Kitchener, \$1; Owen Sound, \$1.15 to \$1.22; Port \$1.50 to \$1.60; Stratford, 95c to

75c; Port Hope, 70c; St. Thomas, 50c to 60c; Stratford, 72c.

loose, \$10 to \$12; Brantford, baled and 40 in Quebec. and loose, \$13 to \$14; Cohourg, The total production of creamery

The Kingston Market

	Kingsto	on, Dec	. 22nd.
	Dairy Proc	lucts.	
	Butter, creamery,		
	16		- 50
	Butter, rolls, lb		46
1	Cheese, 1b		30
	Eggs, fresh, doz .	60	7.5
	Eggs, storage		50
j	Oleomargarine		37
7	-	4	100
	Fish.		
	Cod, 1b,	10	121/2
	Eels, lb		1239
	Flounders, lb		121/4
	Fillets, lbs		22
	Finan Haddie, lb.		18
Ì	Hake, lb		12%
Ä	Haddock, fresh, lb.		121/2
	Halibut, fresh, lb.		. 30
ij	Herring, fresh lb		10
	Kippers, dos		60
i	Oysters, qt	.70	1.00
ú	Perch, 1b	1000	121/2
ė	Pike, 1b		12 1/2
	Rock-fish, lb		10
3	Salmon, lb	25	30
2	Tilefish, lb	**	12 1/2
Į	Trout, salmon, 1b.	18	20
ì	White fish, lb	1000	
	(fresh)	- 18	20

Dates, lb Oranges, doz' .. . bush 17.00

Oats, Man., bush. Oats, local, bush ... Wheat local bush. Local carcase, lb. Local, hinds, lb . Local, fronts, Ib. ..

Lettuce, bunch Parsnips, bunch

Potatoes, bush.

Onions, dry lb ... Hides, Etc.-John McKay, Limited. Goose down, per 1b Red Foxes, Prime No. 1, up to ... Raccoon, up to Skunks, up to Mink, up to ... Hides, green trimmed, 3 lbs., tare, Lamb skins, fresh up to Veal Skins, lb. Deacon skins, No. 1 Horse hides, No. 1 large,

THE DAIRY INDUSTRY.

Beeswax, lb. up to ...

Tallow Cakes . . .

Wool,' washed, lb.

Gensing, wild dry

duction of Butter and Cheese. tawa the census and statistics office reports on the total production of and cheese factories of Canada for the year 1916, as compared with 1915, the report being based upon returns collected from the dairying branches of the provincial departments of agriculture. The figures for 1915 represent approximate estimates, as the returns for that year are not quite complete. The total number of creameries and cheese factories operating in 1916 is re-\$2.10 to \$2.15; Hamilton, \$2.12 to ported as 3,446, including 993 creameries, 1,813 cheese factories. 624 combined factories (cheese and butter), and 16 condensed milk factories. The total number of patrons contributing to creameries and cheese factories during the year 1916 was 221,192, the deliveries of milk amounting to 2,600,542,987 lbs. and Hope, \$1.15 to \$1.29; St. Thomas, of cream to 157,620,636 lbs. The two chief dairying provinces of the Dominion are Ontario and Quebec. Both manufacture cheese and butter: in Ontario more cheese is made Belleville, 75c; Brantford, 70c to than butter; in Quebec more butter 75c; Cobourg, 72c; Hamilton, 78c is made than cheese. In Ontario the to 80c; Kitchener, 65c; London, total number of establishments oper-68c to 82c; Owen Sound, 74c to ating in 1916 was 1,165, and the patrons numbered 87,325, whilst in Quebec the establishments numbered 1,984 and the patrons 79,145; so that the average number of patrons Belleville, baled, \$11 per ton, per establishment was 75 in Ontario

\$10; Hamilton, baled and loose, \$12 butter in Canada in 1916 is returnto \$16; Kitchener, baled, \$12 to ed as 82,564,130 lbs. of the value of \$13, loose, \$10 to \$12; London, \$26,366,357, as compared with 83,loose, \$12 to \$15; Owen Sound, bal- 824,176 lbs, of the value of \$24,368,ed, \$12 to \$13, loose, \$11 to 12; 636 in 1915. Comparing the relative erop. Port Hope, loose, \$11; St. Thomas, production of the provinces, the probaled, \$15 to \$17, loose, \$13 to \$14; duction in 1916 is highest in Quebec Stratford, loose, \$11 to \$13 per ton. with 34,323,275 lbs. of the value of \$11,516,148, as compared with 24,- to laying hens than when put to 680,109 lbs. of the value of \$8,031,- any other use. Skimmik may be 998 in Ontario. These two provinces together produce about 70 per cent. of the total creamery butter of Canada. Of the other provinces the production and value of creamery butter. in 1916 were in relative order as follows: Alberta 8,521,784 lbs., value \$2,619,248; Manitoba 6,574,510 lbs., value \$2,038,109; Saskatchewan, 4,-316,669, value \$1,338,180; Nova | bones. Scotia 1,586,679 lbs., value \$505,-000; British Columbia 1,243,292, value \$497,316; New Brunswick times. Granulated charcoal is bene-709,932 lbs., value \$236,194; and ficial in absorbing gasses and cor-Prince Edward Island 613,880 lbs., value \$184,164. The average price per lb. of creamery butter for all Canada works out to 33 cents in 1916, as compared with 30 cents in 1915. By provinces in 1916 the highest price was in British Columbia 42 cents and the lowest in Prince Edward Island 30 cents. In the other provinces the price per lb. for 1916 was as follows: Nova Scotia, 32 cents; New Brunswick, 33 cents; Quebec, 34 cents; Ontario, 33 cents; | + ed, broken and lost because am-

the prairie provinces 31 cents. The total production of factory cheese in 1916 was 192,968,597 lbs., + tion at night. Give them enough + of the value of \$35,512,530, as com- + floor space in their hovers. Don't + pared with 183,878,898 lbs. of the value of \$27,587,775 in 1915. provinces the lead in production is taken by Ontario with a total quan- Put in fresh nesting material & tity in 1916 of 126,015,870 lbs. of + often and insure clean eggs. + the value of \$23,312,935. Quebec + Gather the eggs at least once + being second with 61,906,750 lbs., of + daily. Keep them in a cool, dry the value of \$11,245,104. These two | + place. provinces together account for 98 + Eggs absorb odors very rapidly. per cent. of the total production of factory cheese. The production and + vegetables, onions, kerosene or + value of factory cheese in the other provinces in 1916 were as follows: Prince Edward Island, 2,121,736 1bs., value \$409,405; New Brunswick, 1,185,664 lbs., value \$210,692; Manitoba, 880,728 lbs., value \$158,-931; Alberta, 745,122 lbs., value \$154,454; Nova Scotla., 94,727 lbs., value \$16,959, and British Columbia, 18,00 lbs., value \$3,960. The .verage price per pound of factory cheese for all Canada works out to 21 cents in 1916 as compared with 17 cents in 1915. In 1916 the average price is highest in British Columbia, 25 | dek Matheson, died in Perth on Satcents. In Quebec and Ontario the average price is 18 cents, and in Alberta it is 21 cents.

Power Company.

COAL COMPANY'S DIVIDEND

Special of \$20 a Share Payable in

U.K. and U.S. Bonds.

New York, Dec. 21.-The Del ware, Lackawanna and Western stockholders of the Delaware, Lackawanna and Western Railroad, has declared a special dividend of \$20 a share, payable in bonds of Great Britain and in Liberty bonds. The distribution will consist of \$3.75 in bonds at par of the United Kingdom of Great Britain and Ireland, due 1919, \$3.75 in bonds at par of the United Kingdom, due 1921, and \$12. 50 in United States Liberty Loan per cent, bonds at par, due 1924. the payments require fractional amounts of \$1,000, payments will be

around the market price of the bonds. "Extra" For Nipissing. New York, Dec. 21.-Nipissing Mines Limited, has declared the regular quarterly dividend of five per cents, and an extra dividend of five per cent., both payable January 20th. to stock of record December 31st. This will be the second extra disbursement, the same amount having been declared three months ago, and makes a total of thirty, per cent. declared in 1917.

settled in cash at 95 per cent., 91

per cent, and 98 per cent, of the par

value of the respective bonds, which is

New Glass Concern. Montreal, Dec. 21 .- An influential syndicate has been formed to finance and operate a new glass company in a suburb of Montreal called St. Pierre, to be known as the Consumers' Glass Company, and to work in opposition to the Dominion Glass Company, which has several plants throughout the country, including factories at Toronto, Hamilton and Wallaceburg. The new company formerly called the Premier Glass Company, which previously had taken over the plant of the Atlas Glass Company, and both of which proved failures.

Commerical Notes. G. H. Smith, formerly vice-presitent, has been elected president of the International Petroleum Company.

American Steel Foundries Company show close to 43 per cent, on its \$17,804,000 common stock for the year ending December 31st, accord-In a press bulletin issued from Ot- | ing to estimate made in quarters well acquainted with company's business. At a meeting of the board of directors H. H. Williams, Toronto, was butter and cheese in the creameries | elected a director of the Toronto General Trusts Corporation in the place of W. R. Brock, deceased. Mr. Williams is a well known and prominent.

business man of Toronto. Bethlehem Steel for the two rears 1916-17 will show a surplus of about \$73,000,000 available for the sommon, equal to \$122 a share. Inother words, in two years Bethlehem Steel will have earned for its common stock \$122 a share, which compares with the low level of \$67.75 a. share recorded on the New York Exchange Thursday.

Three new directors were added to the directorate of the Merchants' Bank at the annual meeting, Farquahr Robertson, Alfred B. Evans, and George L. Cains being increased nine to 12 by vote of the sharehold-

Walter C. Teagle, Toronto, recenty elected president of the Standard Oil Co. of New Jersey, yesterday resigned from the board of the International Petroleum Co., Ltd. The Shawinigan Water and Power Company has sold \$4,500,00 two-

year six per cent. convertible notes

to a syndicate of American bankers.

Poultry Feeding Hints. The laying house should have six to ten inches clean straw litter on the floor, and in this the grain should be scattered, making the hens work for their feed. Grain should be given at least morning and night, the night feeding being about twice as much as in the morning. Hens should go to roost with full

Skimmilk or buttermilk are available on most farms and will probably bring better returns when fed" fed either sweet or sour, but chang-. ing from sweet to sour is not ad-

Sprouted oats, cabbage, or mangels for succulence should supplement the grain feed too much. Ground fresh bone supplies protein, its value depending on amount of lean meat left on

Grit and oyster shell should be kept in hoppers or boxes at all recting disorders of the digestive systems. It may either be mixed with the mash or fed alone in hop-

POULTRY PICKINGS.

During the period of high egg + production many eggs are crack- + + ple nest room is not available. de Give chickens plenty of ventila-+ force them to stay in small quar- +

+ Keep them away from decaying + + other strongly odorous things. + Market the eggs regularly, two + or three times a week if possible.

James Beadle, a boy from Westport, appeared before Judge Dowsley, Brockville, on a charge of shop breaking. The trial was adjourned. Charles Herbert Matheson, fourth son of the late Senator Col. Roder-

Picton Council gave a further grant to the sufferers at Halifax of \$450, making a grant of \$500 from the municipality.

W. C. Hawkins, Montreal, elected Rev. W. A. Bremner, St. Thomas, president of the Southern Canada has accepted a call of St. Andrew's church, Cobourg.

FORTY-EIGHTH ANNUAL STATEMENT

The Royal Bank of Canada

GENERAL STATEMENT

30th November, 1917 LIABILITIES

	LIABILITIES	1
	TO THE PUBLIC: Deposits not bearing interest	1 27 3 5 kg
,	Notes of the Bank in Circulation	14,582,659,3
	Bills Payable	6,166,596.45 297,494.65
۲.	이 사람이 하다 가장 생각 그렇게 되었다. 나는 아이는 사람들이 아니는 것이 없는 것이 없는 것이다.	\$307,703,795.7
	TO THE SHAREHOLDERS: Capital Stock paid in	12,911,700.00
	Dividend No. 121 (at 12 per cent. per annum), payable December 1st, 1917	14,564,264.5

\$335,574,186.52

ASSETS Current Coin \$ 16,079,830.91 \$ 34,364,275,66 16,000,000.00 Deposit with the Minister for the purposes of the Circulation Fund 645,585.00 Notes of other Banks 5,308,203.91 15,283,364.45 Balances due by other Banks in Canada 229,868,41 Balances due by Banks and Banking Correspondents elsewhere than in Canada 10,704,338.84 Dominion and Provincial Government Securities. 22,322,197.31 Canadian Municipal Securities and British, Foreign and Colonial Public Securities other than Canadian, not exceeding market value 21,586,545.77 Railway and other Bonds, Debentures and Stocks, not exceeding market value 12,777,503.85 Call Loans in Canada, on Bonds, Debentures and Stocks 12,040,687.27 Call and Short (not exceeding thirty days) Loans elsewhere than in Canada 14,574,136.32 Other Current Loans and Discounts in Canada (less rebate of interest) \$102,358,027.10 Other Current Loans and Discounts elsewhere than in Canada (less rebate of interest) 53,764,037.92 Overdue Debts (estimated loss provided for) . . . --- 156,612,129.84 Real Estate other than Bank Premises 1,114,552.61

Other Assets not included in the foregoing 129,156.96 \$335,574,186.52

General Manager.

C. E. NEILL.

6,371,329.36

5,510,310.96

H. S. HOLT,

books of the Bank.

EDSON L. PEASE. Managing Director.

Auditors' Certificate

Bank Premises, at not more than cost, less amounts written off

Liabilities of Customers under Letters of Credit, as per contra

We Report to the Shareholders of the Royal Bank of Canada; That in our opinion the transactions of the Bank which have come under our notice have been within the powers of the Bank. That we have checked the cash and verified the securities of the Bank at the Chief Office at 30th November, 1917, as well as at another time, as required by Section 56 of the Bank Act, and that we found they agreed with the entries in the books in regard thereto. We also during the year checked the cash and verified the securities at the principal That the above Balance Sheet has been compared by us with the books at the Chief Office and with the certified returns from the Branches, and in our opinion is properly drawn up so as to exhibit a true and correct view of the state of the Bank's affairs according to the best of our information and the explanations given to us and as shown by the

That we have obtained all the information and explanations required by us.

JAMES MARWICK, C.A., S. ROGER MITCHELL, C.A.

of Marwick, Mitchell, Peat and Co.

Montreal, Canada, 18th December, 1917. PROFIT AND LOSS ACCOUNT

Balance of Profit and Loss Account, 30th November; Profits for the year, after deducting charges of management and all other expenses, accrued interest on deposits, full provision for all bad and

War Tax on Bank Note Circulation

Contribution to Patriotic Fund

Transferred to Reserve Fund

Balance of Profit and Loss carried forward

APPROPRIATED AS FOLLOWS:

doubtful debts, and rebate of interest on un-

matured bills 2,327,979.51 \$ 3,180,325.79 Dividends Nos. 118, 119, 120 and 121, at 12 per cent. per annum ... \$ 1,549,404.00 Transferred to Officers' Pension Fund 100,000,00 Written off Bank Premises Account

. 128,357.26

528,300.00

564,264.53

RESERVE FUND

Balance at Credit 30th November, 1916 \$ 12,560,600.60 Premium on New Capital Stock issued to Quebec 911,700.00 Transferred from Profit and Loss Account

Balance at Credit 30th November, 1917 \$14,000,000.00 H. S. HOLT, EDSON L. PEASE, · President. Managing Director. Montreal, 18th December, 1917.

C. E. NEILL, General Manager.

3,180,325.79

We Sell Goods for What They Really Are.

New goods coming in daily.
Shelled Almonds, Shelled Walnuts, New Dates, New Figs, New
Peels, Turkish Delight, Velvet Marshmallow.

Baker's Grocery Princess and Frontense Sts.

"Ranks with the Strongest" **HUDSON BAY** Insurance Company

PIRE INSURANCE

MONTREAL PERCY J. QUINN, Manager, Ontario Branch, Toronto W. H. GODWIN & SONS AGENTS, KINGSTON, ONT. #

There's a closer relationship between feed, poultry and dollars than you may suspect. Right feed means better birds, quicker returns and more money. For bigger dividends on your poultry, let us supply your teed. The kind you need is here, and our advice is free for the asking.

W. F. McBROOM



AS KYOUR GROCER FOR

Charm Tea

IN PACKAGES. Black, Green and Mixed. Packed in Kingston, by GEO. ROBERTSON & SON, Limited.