

The Daily Mail

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THE BANK MERGER

The stockholders of the Bank of New Brunswick met at St. John yesterday and by resolution unanimously endorsed the proposal to amalgamate with the Bank of Nova Scotia. This means that the Bank of New Brunswick, the oldest financial institution in the Maritime Provinces, is soon to pass out of existence. The Bank of New Brunswick was founded in 1820, the year following the birth of Queen Victoria of blessed memory, and has had a most honorable career. Many changes have taken place since this institution first opened its doors for the transaction of business and there will be great regret, especially among the older residents of this province, that it is soon to become a thing of the past.

The Bank of Nova Scotia, which takes over the assets and business of the Bank of New Brunswick, is the only bank which now has its headquarters in the Maritime Provinces. This bank was established in 1832, with its head office at Halifax, and from a small beginning has become one of the leading financial institutions of Canada. Its business has steadily expanded and it pays an annual dividend of fourteen per cent, highest paid by any Canadian bank. It has branches in every province and has a strong foothold in the United States and West Indies. If the Bank of New Brunswick had to go out of existence it is a source of satisfaction to know that it has fallen into such good hands. The directors made the best bargain that was possible under the circumstances in the interests of the shareholders. The latter will receive an equal number of shares of Bank of Nova Scotia stock for their holdings and in addition will come in for a bonus amounting to \$10 per share. In future they will be paid a dividend of fourteen per cent, instead of thirteen paid by the Bank of New Brunswick.

There were three banks with headquarters in New Brunswick ten years ago; today there are none. The People's Bank of this city, was absorbed by the Bank of Montreal, and the Bank of St. Stephen was driven to the wall by the competition of larger institutions. And now the old Bank of New Brunswick, the daddy of them all, is about to disappear from the stage.

So far as Fredericton is concerned the merger will make but little difference. The Canadian Bank of Commerce has lately established a branch here and when the amalgamation is completed Fredericton will still have five branch banks or one for every fifteen hundred of the population. That ought to be sufficient for all practical purposes.

An English newspaper official has purchased thousands of dolls for the poor little girls in London who would otherwise receive no Christmas presents. He has made arrangements with a trans-Atlantic steamship line to place the dolls in small lots on board liners sailing for New York with the understanding that the women passengers would be afforded the opportunity to clothe them. Sixty dolls were supplied with beautiful gowns on one liner which has arrived in New York. They will be taken back to England on the return trip.

Reports from the Prairie Provinces show that a spell of decidedly cold weather has set in. The zero temperatures were recorded in Manitoba and Saskatchewan. At Moose Jaw, Wednesday night it was 19 below, at Regina 16 below, Battleford, 14, Prince Albert 10 and at Winnipeg 19. It was milder in Alberta and there were prospects of milder weather in the other provinces today.

Our old friend Mr. A. D. Thomas never loses an opportunity to wave the old flag and boast of his loyalty. He is also on deck when there is easy money to be gathered in.

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Exceeds all others in leavening power, purity and wholesomeness. Used wherever the best and finest food is required.

Royal is the only baking powder made from Royal Grape Cream of Tartar, and is admittedly the best and most healthful baking powder made.

It is economy to use the best.

An estimate of the government that the world's commerce this year will reach \$31,000,000,000 gives a monthly average of \$2,583,000,000. Over-sea trade of the United Kingdom this year has averaged \$478,000,000 monthly 12 per cent of the world's commerce averaged \$325,000,000. Thus while the United States can boast of nearly 12 per cent of the world's commerce, the United Kingdom can show a ratio of nearly 70 per cent.

We are told by a Fredericton despatch to the Standard that Hon. H. F. McLeod told "the several score of business men" who gathered at the railway station to see him off to Bermuda that he would "return full of fight." The buccannery of the Tory party who are generally supposed to be responsible for his illness, had better take warning.

Mr. A. Duncan Thomas, patriot and flag flapper, received one thousand dollars from the federal government "for obtaining options on land required for the experimental farm. Really, Duncan, it was a shame to take the money.

Headed by Michael Tracy and the cow which he won from Walter Hine on an election bet, 800 citizens of Derby, Conn., including the Mayor and the Mayor-elect, marched all over the city behind a brass band in celebration of the Democratic victory.

It was brought out in parliament yesterday that the Borden government had appointed to an important office in Cape Breton a man who was at the time serving a term in jail for forgery. This is reforming the civil service with a vengeance.

Hon. Mr. White has introduced a bill in parliament to amend the banking act. It will provide among other things for an independent audit.

Mr. A. D. Thomas was an applicant for the position of secretary of agriculture. He was turned down and he has made the country pay the bill.

It looks as if only henchmen of Col. McLeod can get next to the Tory plum tree in York.

AUSTRALIA ADOPTS A MONOPOLIES BILL

Melbourne, Australia, Dec. 10—A monopolies bill was passed through its final stage in the House of Representatives of the Commonwealth of Australia today by a vote of forty-one against twenty-six. The measure gives the government of the commonwealth power to legislate in regard to trusts, combines and monopolies.

The commonwealth government recently found itself in the grip of the International Steel Trust when making a purchase of rails and it was also concerned over the alleged intention of the American Beef Trust to get the trade of Australia into its hands.

Dr. Gale, surgeon on the steamship Empress of Britain, is here the guest of his brother-in-law, Mr. J. W. Bailey.

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STOCK MARKET

New York, N. Y., Dec. 10—A slight improved list of prices for American stocks in London may possibly be helpful to the market especially around the opening as the foreigners have been buyers lately and may continue to do so. The market at the close had no apparent support whatever and prices ranged about the lowes for the day. The constant pressure to sell stocks and the failure of any substantial support is causing some widespread comment. No new reasons for the decline have been set forth.

	Open	Noon
Copper	76	76½
Smelters	69	69½
Atchafalca	104½	104½
C. P. R.	261	262
Great Northern	133½	133½
Lehigh	169½	169
Soo	138½	138½
Northern Pacific	118½	119½
Penna	120	120½
Reading	166½	166½
Union Pacific	162	161½
U. S. Steel	64½	65½
Sales to 11 o'clock	381,100	

MONTREAL MORNING SALES

Bank of Montreal—5 @ 246	
Molson's Bank—10 @ 205	
Cement Com.—10 @ 28; 25 @ 28½; 25 @ 27½; 25 @ 27½	
Detroit—175 @ 71½; 50 @ 72½	
Cement Pfd.—28 @ 93; 20 @ 92½	
Textile—29 @ 81½	
C.P.R. Rights—61 @ 20	
C.P.R.—100 @ 262; 25 @ 262½; 25 @ 261½	
Spanish River—100 @ 95½; 10 @ 95½	
R. & O.—50 @ 114; 25 @ 113½	
Steel Corp—25 @ 58½; 100 @ 58½; 230 @ 58; 150 @ 57½; 100 @ 57½; 100 @ 57½	
Montreal Power—100 @ 226½; 5 @ 226	
N.S. Steel—5 @ 87; 50 @ 87½	
Canners—15 @ 65	
Toronto Street—10 @ 140; 10 @ 140½	
50 @ 140½	
Soo Rails—25 @ 139½	
Car Com—25 @ 79½	
Cotton Pfd—50 @ 77½	
Steel of Canada—7 @ 103; 4 @ 104; 5 @ 103½	
Quebec Rails—14 @ 14½	

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WAIST LENGTH, wool
DRESS LENGTH, silk
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LADIES' SKIRT
LADIES' SILK WAIST
LADIES' SILK SKIRT
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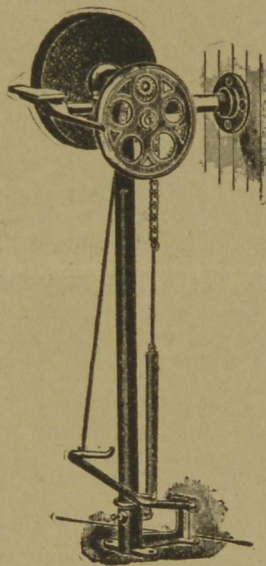
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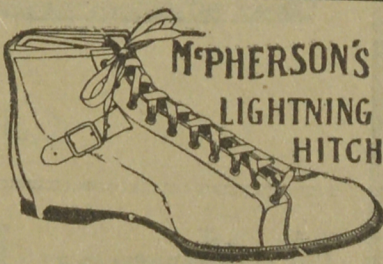
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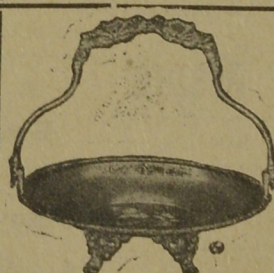
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