

## Complexion Lotion! Use Fresh Lemons and Strain Juice

Any grocer will sell you two fresh lemons and your drug store will supply you with three ounces of orchard white. Put these in a bottle and shake well. Here you have a whole quarter pint of the most wonderful lemon lotion at about the cost one must pay for a small jar of the ordinary cold creams.

Care should be taken to strain the juice through a fine cloth so no lemon pulp gets in, then this lotion will keep fresh for months. Every woman knows that lemon juice is used to bleach and remove such blemishes as freckles, sallowness and tan and is the ideal skin softener, smoother and beautifier.

Used by day, this sweetly fragrant lotion protects the skin from the evil effects of the weather and prevents roughness, redness, chafing and smarting. At night it works in the pores while you sleep, and is intended to bring a freshness and peach-like beauty that wins envy and admiration.

Just try it! Make up a quarter pint of this sweetly fragrant lemon lotion and massage it daily into the face, neck, arms and hands. It naturally helps to whiten, soften, freshen and bring out the roses and beauty of any skin. It works marvelously on rough, red hands. Try it and see for yourself.

## CANADIAN BANK OF COMMERCE

(Continued from page 2.)

of money unheard of in the past, and to this is to be added the results of the crops since marketed or still to be marketed at prices hitherto unequalled as well as the results of other products of our industry. The field crops of Canada for 1917 are valued at \$1,089,000,000. All of this vast wealth is, however, needed for the conduct of the war, and the problem of the hour is how to apply it to that purpose, wherever it is not needed for some other equally urgent purpose.

### Government Credits

Great Britain, by shipments from various parts of the world through Canada to the United States, has sent to that country over a billion dollars in gold, but the time has now come when she must have credit for practically all her purchases, and obviously our own Government must have similar credit, except to the extent to which the cost of the war is paid by taxation. The extent to which we can supply money to our own Government for its share in the cost of the war and also supply money to Great Britain, for munitions of all kinds, including the agricultural and pastoral products of Canada bought by Great Britain, depends on how far we are willing to avoid spending money on anything unnecessary to reasonable well-being and clearly such an effort we have not made. Capital is not, however,

in any large measure, being fixed in betterments, either by individuals, municipalities, or Provincial and Dominion Governments, and thoughtful people, at least, are spending less, and realize that we are engaged in the struggle of the ages. Now that the United States has entered the war there is no market for our securities outside our own borders, and therefore we are being put to a greater test of our economic powers than ever before. If province or municipalities have securities to sell they must be sold at home.

### Trade With United States

In the year ending 31st March, 1917, we bought goods to the value of 865 millions abroad, and of these 678 millions came from the United States. As we sold that country only 290 millions we had to find 388 millions in money or securities. We can now sell securities nowhere but at home, and our export and import business is done almost entirely with Great Britain and the United States. We export to Great Britain enough more than we import to cover our shortage with the United States, and a large part in respect of what we owe the United States that country must lend to Great Britain a sum corresponding to our sales to the latter country, if we are to continue to trade with the United States. Since the United States has entered the war, however, large orders for war supplies for their use have been placed in Canada, and it is too early to tell how these will affect our trade balance with that country. It should not be hard to understand from these figures how vitally important it is that we should not buy outside Canada a dollar's worth of merchandise that is not absolutely required for our most pressing national purpose, which is to win the war.

### Government Issues

The success of the Finance Minister in his share of the financing of the war has been so signal and its latest phase is so well known to you, that I repeat certain details now only for the information of our foreign shareholders and correspondents. In January the issue of War Savings Certificates began, and thus far over 195,000 have been sold, amounting to twelve million dollars. The importance of these certificates, which are issued in denominations of \$10, \$25, \$50 and \$100, is not so much the amount thus secured as the opportunity they offer to almost every individual to save and to take some share in the nation's financing. In March, the third Canadian war loan was brought out. The amount to be issued was \$150,000,000, the loan being for twenty years with 5 per cent interest, and the price 98. The net subscriptions, after deducting conversions and the subscriptions of the banks, amounted to \$182,000,000. There were 40,000 subscribers, as against 25,000 for the first and 30,000 for the second loan, the total thus far secured being \$350,000,000. As no unusual effort was made, the results were very gratifying. In August the Minister secured in New York, by two year 5 per cent notes \$100,000,000, of which 20 millions were used to retire the balance of a loan obtained in 1915. In November the fourth Canadian war loan was offered. At that time we had before us the fact that while the Finance Minister had readily obtained from the Canadian people what he had asked for, they had subscribed to the third loan in the proportion of only about one in every two hundred.

### 807,000 Subscribers

Having this in mind, the Finance Minister created an organization calculated to show what the Canadian people could do. An extraordinary body of bond-dealers, bankers and other business men, aided by the 3,000 branches of the banks, in a comparatively short campaign secured subscriptions for 417 millions of dollars from 807,000 people. If to these we add the 195,000 purchasers of War Savings Certificates and disregard to duplication of names, we find that about one in eight of our people have responded to the call. The Minister had offered a loan of \$150,000,000, repayable in 5, 10, or 20 years with 5½ per cent interest, issued at par with a slight advantage in interest to the subscriber in making his payments. He had stated that subscriptions in excess of 150 millions could be accepted in whole or in part, and the hope was that 250 or 300 millions would be secured. It is safe to say that such a figure as 400 millions was not deemed to be within the realm of possibility.

### War Finances.

The actual disbursements of Canada for the war, to 30th November amounted to \$685,000,000. To this must be added outstanding expenses and estimates for the balance of the year to cover requirements here, in Great Britain and in the field of war. These, carefully computed, indicate that at the end of the year the cost of the war to Canada was about \$760,000,000. It is well known that, in addition to the task of finding money for such vast expenditure, the Finance Minister has been called upon to provide for a large part of the cost of munitions, etc., purchased in Canada. In addition to advances to the Imperial Munitions Board of 380 millions, as much as 32 millions was lent for the purchase of cheese, 15 millions for agricultural products and about as much more for other items. Against this there are offsets in connection with the upkeep of our troops and with other matters, but the final result at the moment leaves Great Britain considerably in debt to the Canadian Government.

### The Chartered Banks.

A comparison of the figures of the chartered banks as in July, 1914, and in October last is very impressive. The total liabilities have grown from \$1,323,252,000 to \$1,995,488,000, an increase of \$672,236,000, the growth in deposits being \$559,837,000 and in note circulation \$95,097,000. As against this, loans have increased \$128,544,000, securities \$320,742,000, cash \$70,572,000, exchanges with other banks \$50,911,000, balances due by foreign banks \$20,429,000, and deposits against excess circulation \$76,370,000. The addition to loans and securities of \$450,000,000, and that large part of the

## DON'T SCOLD, MOTHER! THE CROSS CHILD IS BILIOUS, FEVERISH

Look at tongue! If coated, clean little stomach, liver, bowels.

Don't scold your fretful, peevish child. See if tongue is coated; this is a sure sign its little stomach, liver and bowels are clogged with sour waste.

When listless, pale, feverish, full of cold, breath bad throat sore doesn't eat sleep or act naturally, has stomachache, indigestion, diarrhoea, give a teaspoonful of "California Syrup of Figs," and in a few hours all the foul waste, the sour bile and fermenting food passes out of the bowels and you have a well and playful child again. Children love this harmless "fruit laxative," and mothers can rest easy after giving it, because it never fails to make their little "insides" clean and sweet.

Keep it handy, Mother! A little given today saves a sick child tomorrow, but get the genuine. Ask your druggist for a bottle of "California Syrup of Figs," which has directions for babies, children of all ages and for grown-ups on the bottle. Remember there are counterfeits sold here, so surely look and see that yours is made by the "California Fig Syrup Company." Hand back with contempt any other fig syrup.

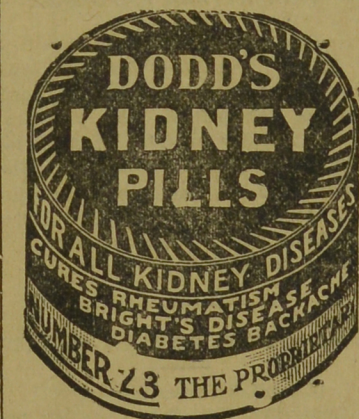
remaining loans which has taken the place of ordinary industrial loans before the war, represent the financial aid rendered by the banks to the carrying on of the war, but the banks have now to face the loss in deposits which will be caused by the payments to be made for the Victory Loan. This will in any event mean something between three and four hundred millions of dollars by next May. It is true that the money in the end will return to the banks in one form or another, but not necessarily to the same banks and not in the same form. The loss of savings deposits, built up over a series of years and now transferred permanently into a new form of saving in which the banks have no part, is being borne cheerfully because the reason for it is imperative, but it would be foolish not to recognize what a serious and difficult operation the great war loan is to the banks.

### Loans to Governments.

The banks still hold the Imperial obligations for munitions amounting to one hundred million dollars referred to a year ago, and during the past year they have made loans to the Dominion Government more or less connected with aid to the Imperial Government. In January they bought Canadian Treasury bills for 50 millions maturing early in 1918, in July and August 70 millions of three and five months bills, and in October 75 millions maturing in 1919. It will be observed that all of these loans, except the last have been or will be shortly repaid.

### Absorb Securities at Home.

The sales of Canadian securities for (Continued on page 6.)



A Good Resolution  
for the New Year to Make your Bread from  
**Mother's Favorite  
Flour**  
Best for Bread  
Wholesale by  
**G. W. HODGE**

A large shipment of records  
just arrived  
**Grafonolas on easy terms**  
**E. O. MacDonald**  
Music Store 560 Queen Street

New Year's  
Greetings  
**J. R. Monteith**

**Emergency Plumbing Services**  
DOWN IN THE CELLAR where the pipes are, is where there is apt to be trouble. If any should occur at your place, send for us at once. We are experts at all kinds of repair work and we also are expert at getting on the job promptly and keeping the bills down. Keep our address and phone number near at hand.

**D. J. Shea & Son**

**January Whiteware Sale**  
-: and -:  
**Free Hemming**

10 PER CENT DISCOUNT OFF ALL WHITEWEAR—Nightgowns, Underskirts, Corset Covers and Drawers, Infants' Slips and Dresses, Children's Underskirts and Drawers.  
Special Prices on Ladies' Voile Blouses.  
A Nice Variety of Hamburgs and Insertions, 1½ inches to 5 inches wide, at 5c., 6c., 7c., 8c., 9c., 10c., 12c., 14c., 15c. and 18c. per yard.  
Corset Cover Embroideries at 25c. and 30c. per yard.  
Flouncing for Baby's Dresses, 24 inches wide, at 50c. per yard.  
New Swiss Guipure Edgings, 12c. to 25c. per yard.  
Roller Towelling, 15c. per yard.  
Free Hemming on Sheetting, Pillow Cotton, Table Cloths and Napkins.  
SPECIAL SALE OF REMNANTS.

**Wm. R. FRASER & Co.**  
P. O. Box 817. 430 QUEEN STREET. Telephone 423

## CHALMERS

THE CHALMERS now holds the WORLD'S RECORD for Speed, Power and Stability. Let us book you for your spring delivery in case the price advances. We also carry OVERLAND CARS.

**Fredericton Motor Sales Co.**

PHONE 352-11

625 QUEEN STREET.

New Supply of  
**Vaccination Shields**  
15 cents

—AT—

**WILEY'S PHARMACY, York Street**

## Custom Tailoring

THE NEW IMPORTATIONS for the Coming Season are now on display. An early inspection will assure you of a large and varied selection to choose from.

WE ARE ALSO PREPARED to fill all orders entrusted to us for MILITARY CLOTHING at a reasonable price. We are sole agents for the *Cromley* Tailoring Co. of Toronto, the largest Military Tailoring Co. in Canada.

**WALKER BROS. MERCHANT TAILORS**  
QUEEN STREET, WEST END.

**Our Big Bargain Sale  
of Boots and Shoes**  
Will Continue Until January 12th.

20 per cent Discount allowed on all goods except those with Special Prices.

No goods on approval or exchanged.

Would ask our patrons not to ask for coupons as we are discontinuing giving same. We will however continue until January 15th to redeem all outstanding coupons.

**McKAY & CO - - 306 QUEEN STREET**

## KODAKS AND BROWNIES

From the kindergarten days up, there's wholesome fun for the children, and lasting joy for all the family, in the Kodak and Brownie pictures the children make—and Christmas day, with its home pictures, is an excellent time to start.

Come in and see our stock of Kodaks and Brownies. There's no obligation.

**C. FRED CHESTNUT THE QUALITY DRUG STORE**  
572 Queen Street.