

The Net Earnings of the Dominion Trust Co.

for the year ending 31st December, 1911 were equal to 19½ p. c. on the then Capital Stock; for the current year it is safe to say that they will be considerably in excess of these figures and in the meantime the Capital Stock, both subscribed and paid-up has increased materially, while at the same time the Reserve has more than doubled, for this reason we recommend the stock of the

DOMINION TRUST COMPANY

as a good investment, safe, non-speculative, no additional liability of any kind and not preceded by any preferred Stock or Bonds consequently the shareholders reap the full benefit of the earnings both in the form of dividends and in the additions to the Reserve annually made and which at the close of this year will bring this account up to 50 p. c. of the paid-up capital.

FOR FULL PARTICULARS WRITE

J. M. Robinson & Sons

Bankers

Market Square

St John, N. B.

Members Montreal Stock Exchange

Montreal

Moncton

The Bank of New Brunswick INCORPORATED 1820

If you have not already started to save, open an account now with this bank. Keep adding to it steadily, and you will be astonished at the result.

It will pay you compound interest on the money deposited with us. The knowledge that you have a reserve fund available when you really need it will be one of your greatest comforts.

FREDERICTON BRANCH—QUEEN STREET

W. E. JARDINE, MANAGER

A Box for Dad to Take Home!

It's a pretty custom this—of Dad taking home a box of Neilson's Chocolates for the week-end. It's a courtesy and kindness to every member of the family—especially to wife and mother.

Neilson's have a special package for this weekly gift—a box of deliciousness with something dainty and pleasing for young and old alike. Sold in 1, 2, 3 and 5 pound boxes. Neilson's "Week-End" box will save Dad a lot of trouble in trying to find good chocolates in variety enough to please all.

If your dealer does not have the "Week-End" Package, send 70c for pound box.

WM. NEILSON LIMITED,
TORONTO.

Advertise in the DAILY MAIL



This Concrete Root Cellar Costs Less Than Wood and is Much More Durable

Cement is particularly adapted to the construction of Root Cellar floors and walls.

Experience proves that for the farmer, Concrete is superior to wood in every point of comparison.

Concrete permits of a desirable degree of coolness without freezing. There is no question as to its durability. Concrete lasts, not for years, but for ages; and needs no repair.

Anyone who has scooped vegetables from the old plank floor will appreciate the fact that Concrete offers a smooth, continuous surface with no projecting plank ends or nails to damage the scoop or ruffle the temper of the scooper.

You may send me a copy of "What the Farmer Can Do With Concrete."

Name.....

Address.....

City.....

State.....

Country.....

Send for it—it's free—though it regularly sells for 50c. Write today.

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FINANCIAL and COMMERCIAL

\$10 BID FOR KEELEY CO SHARES

Toronto, Dec. 16.—A block of 200,000 shares of the Keeley mine, of Cobalt held by George Wishart, were put up for sale at the sheriff's office today in favor of the Farmer's Bank. Five dollars for the lot was offered, then ten dollars but the shares were withdrawn.

The Keeley mine was at one time thought to be worth \$200,000.

RISE IN POWER STOCK

J. C. Mackintosh says: "There are indications that much of the recent buying in Power has been due to accumulation by a strong local group or syndicate. This group is composed of men who are very close to the Light, Heat & Power Co., and who are in a position to know of any contemplated plans of the company. This accumulation has been of a character to lead many to think that something more than a 10 p. c. dividend must be in store, because even with such a rate coming the stock is selling fairly high."

NOVA SCOTIA ELEC. MERGER.

It is expected that an early issue will be made of about \$500,000 5 per cent. mortgage bonds of the Nova Scotia Power Company, the \$6,000,000 concern in which are interested Messrs. Robert and McConnell, together with Sir Frederick Borden, Hon. B. F. Pearson, F. B. McCurdy, Frank Stanfield and John R. MacLeod.

The capital of this company will probably be in the neighborhood of \$6,000,000 bonds, with an equal amount of common stock. It is believed that the contemplated bond issue will be for the purpose of taking over some of the properties, and that in the course of a few months a big public issue will be made.

The company will operate, among other subsidiary companies, the Halifax Tramways Company and the MacLeod Pulp and Paper Company. The new company will secure most of its power on the Mersey River, and will have a total capacity of about 30,000 horse power.

COMING BOOM IN WALL STREET?

The New York stock market has been giving some outward and visible signs of an early and vigorous rise. It is in the prospective, of course, but one cannot fail to observe the change in sentiment towards the business situation in the States. The advance in the price of copper, the metal, and the serious endeavor of the U. S. Steel people to educate the people of the States to an appreciation of the prosperous condition of affairs, point at least to an organized attempt to begin a new era with artificial prosperity, in the expectation that the improvement in sentiment will increase the actual consumptive demand for all things which will count for something.

ROYAL BANK'S NEW STOCK.

The Royal Bank is going to issue \$2,000,000 of new stock at 210 a share.

This will bring the capital of the bank up to \$8,200,000. The issue of 20,000 shares is at the rate of one new share for about four

old shares.

The shareholders can pay for their new shares in ten instalments of 10 per cent. each, the first call of \$21 per share being made on January 22nd, 1912. Then follows ten monthly payments up to October 31st, 1912. Each shareholder is given the option of paying any or all calls in advance, and the new stock will be subject to dividends on the amount paid up thereon from the date of the respective payments.

FACTS ABOUT THE POSITION OF U. S. STEEL.

New York, Dec. 16.—There are few well informed steel manufacturers who expect the United States Steel Corporation to fully earn its common dividend in the current quarter. If such is the outcome, it will not be due to a falling off in production but to the lower prices which prevail for steel, and the shrinkage of transportation income from iron ore shipments.

It is possible that the Corporation, under the able guidance of Chairman E.H. Gary, will be able to scale down depreciation charges to an extent that will enable earnings to cover all requirements, including the common dividend. This can be accomplished if the net income is in the neighborhood of \$23,000,000. But such small charges for depreciation could not be kept up indefinitely.

In tonnage the Steel Corporation is now doing a volume of business almost equal to what it was in the years 1906 and 1907. But the management would not care to impair working capital necessary to carry on its business by the payment of dividends that were not fully earned. There need be no fear of a dividend reduction in the current quarter if prices, before the next meeting of the directors in January, show signs of hardening, and there are no signs of a falling off in the volume of business.

On the other hand, if earnings in the first quarter of next year give promise of no improvements, and the outlook for new business is bad, the Corporation, in order to maintain the common dividend, would either have to make further withdrawals on its reserve funds or issue bonds in order to keep its assets within proper limitations.

The Steel Corporation's earnings for the current year will not much more than cover dividend requirements, and as a result of expenditures for new construction, estimated at close to \$40,000,000, a reduction in working assets may be shown.

Earnings have not been large enough to allow the appropriation of anything to speak of for new construction. Construction expenses have been met by the sale of bonds and the withdrawal of funds from surplus previously accumulated. About \$10,000,000 was raised through the sale of Illinois steel bonds, which practically exhausted the treasury bonds subject to sale.



MAGISTRATE CURED OF PILES & ECZEMA

One of the latest prominent gentlemen to speak highly in Zam-Buk's favour is Mr. C. E. Sanford of Weston, King's Co., N.S. Mr. Sanford is a Justice of the Peace for the County, and a member of the Board of School Commissioners. He is also Deacon of the Baptist Church in Berwick. Indeed it would be difficult to find a man more widely known and more highly respected. Here is his opinion of Zam-Buk. He says:— "I never used anything that gave me such satisfaction as Zam-Buk. I had a pile of eczema on my ankle which had been there for over 20 years. Sometimes the disease would break out on my shoulders. I had applied various ointments and tried all sorts of things to obtain a cure, but in vain. Zam-Buk, like everything else I had tried, proved highly satisfactory and cured the ailment. I have also used Zam-Buk for itching eyes, and it has cured them completely. I am so comfortable in helping my brother men, and if the publication of my opinion of the healing value of Zam-Buk will lead other sufferers to try it, I should be glad. For the relief of suffering caused by Piles, Skin Disease, or I know of nothing to equal Zam-Buk."

Zam-Buk cures ulcers, abscesses, blood poisoning, ringworm, fevers or running sores, bad leg, varicose ulcers, salt rheum, prairie itch, cuts, burns, bruises, baby's sores, etc. Purely herbal, in box, drugists and stores. Refuse imitations.

Zam-Buk

WAS TROUBLED WITH Weakness and Palpitation OF THE HEART.

Through one cause or another a large majority of people are troubled, more or less, with some form of heart trouble. Little attention is paid to the slight weakness of the heart, but when it starts to beat irregularly or intermittently, palpitate and throb, skip beats, beats fast for a time, then so slow as to seem almost to stop, then it causes great anxiety and alarm.

To all such sufferers Milburn's Heart and Nerve Pills can and will give prompt and permanent relief.

They do this by their restorative influence on every organ and tissue of the body.

Mrs. John J. Downey, New Glasgow, N.S., writes:—"Just a few lines to let you know what your Milburn's Heart and Nerve Pills have done for me. I was troubled with weakness and palpitation of the heart, would have severe choking spells, and could scarcely lie down at all. I tried many remedies, but got none to answer my case like your Pills. I can recommend them highly to all having heart or nerve troubles."

Price 50 cents per box, or 3 boxes for \$1.25, at all dealers, or mailed direct on receipt of price by The T. Milburn Co., Limited, Toronto, Ont.

THE WILL OF THE LATE DAVID JARDINE

(Telegraph.)

The Telegraph has received from its London correspondent some particulars of the will of the late David Jardine, of the shipping firm of Farnworth & Jardine, which has been admitted to probate. The total value of the estate is £24,947. The names of the beneficiaries are Margaret Jardine, his wife; Robert Jardine, his brother; Lawrence MacLaren, nephew; Elizabeth MacLaren, niece; Elizabeth Martin Rankin, Jane M. Jardine, niece; Agnes S. Jardine, Elizabeth Buckham, John Jardine, nephew; William Ashcroft, Robert Mawdsley, Samuel Gregory Kerridge, Peter Stuart, William Mayer, G. G. Smith, butler; also gardener, coachman, groom, indoor and outdoor servants; also children of his late sister Margaret Lockhart.

David Jardine bequeathed to his wife £10,000 to be paid within three months; also an annuity or clear yearly sum of £4,600, free of income tax.

To Robert Jardine, Lawrence MacLaren and my wife all my pictures and water color drawings upon trust, she to have the use of them during her life.

To my wife all my watches, jewels, ornaments of the person and wearing apparel, plate, plated articles, furniture, linen, glass, china and prints, horses and carriages, etc.

There are the following legacies, free of duty, to the following nieces and nephews:

To my niece Agnes S. Jardine, £10,000; niece, Jane M. Jardine, £10,000; niece, Elizabeth Buckham, £10,000; nephew, John Jardine, £7,500.

Legacies to nephew, Lawrence MacLaren, brother of Dr. MacLaren and J. S. MacLaren, of St. John, £25,000; to my niece, Elizabeth MacLaren, £25,000, for her sole and separate use; to my niece, Elizabeth Martin Rankin, £1,500, for sole and separate use; to William Ashcroft (cashier with Farnworth & Jardine), £750; Robert Mawdsley (salesman with the firm), £750; Samuel Gregory Kerridge, (clerk with the firm), £400; to each of the clerks employed at the time of my death and whose salary at the time shall be under £400, the amount of one year's salary, and to each of the apprentices who shall be employed by the firm at the time of my death, the sum of £20. To my butler, George G. Smith, £250; to my gardener, coachman and groom, and to each other indoor and outdoor servant of "High Lee," the amount of one year's wages; to Peter Stuart the gamekeeper of my shooting at Revack, and to William Mayer, gamekeeper of my shooting at Scarisbrick the amount of a year's wages each.

He makes the following charitable legacies:

Liverpool Seamen's Orphan Institution, £2,000.
Bluecoat Hospital, £1,000.
Liverpool Royal Infirmary, £2,000.
Liverpool Royal Southern Hospital, £2,000.
David Lewis Northern Hospital, £1,500.

Stanley Hospital, £1,500.
Infirmary for Children, £1,000.
Liverpool Sea Training School for Boys, £1,000.

He devises unto and to the use of his trustees, the house, "High Lee," Woolton, to permit his wife to have the use and enjoyment, or receive for her separate use, without power to anticipation, the rents and profits of the said premises.

There are also provisions in the will for selling the testator's real and personal property to invest monies therefrom and pay the income to his sister, Jane MacLaren, and to the children living at his death, of his late sister, Margaret Lockhart.

The new changeable taffetas come in double width and are most advantageous for cutting. Many exquisite combinations for blouses can be had a popular one being gold and the new hydrangea blue.

Canadian Pacific

Passenger Train Service from Fredericton. Effective Oct. 8th 1911. Atlantic Time. Trains daily except Sunday.

DEPARTURES

20 A.M.—For St. John, St. Stephen, St. Andrews, Houlton, Woodstock, Plaster Rock, Grand Falls, Edmundston, Fort Fairfield, Caribou, Presque Isle, and for Portland, Boston etc.

7.45 A.M.—Via Gibson Branch for Woodstock and Houlton, connecting at Newburg Jct for points North. Plaster Rock, Grand Falls, Edmundston, Fort Fairfield, Caribou and Presque Isle.

7.45 A.M.—For Fredericton Jct connecting for St. John and points East.

4.00 P.M.—Via Gibson Branch. For Woodstock and points North to and including Arrostook Jct.

5.45 P.M.—For Fredericton Jct, connecting with Montreal Express which connects at McAdam for St. Stephen, Houlton, Woodstock and points North to Arrostook Jct. Also connects at Montreal for all points West. Also connects at Fredericton Jct with Boston Express.

1.00 P.M.—For St. John and points East.

ARRIVALS

9.10 A.M.—From St. John and East
11.50 A.M.—From Boston Montreal, St. Stephen, Woodstock, and North and Houlton.

12.30 A.M.—From Woodstock and North via Gibson.

8.55 P.M.—From Woodstock and North via Gibson.

7.55 P.M.—From St. John and East
10.40 P.M.—From Boston, St. Stephen, St. Andrews, Woodstock, Houlton.

W.B. Howard, D.P.A., St. John, N.B.

OPPOSITION TO MR. GRAHAM WILL FAIL

Ottawa, Dec. 16.—Hon. Frank Cochrane and Hon. Dr. Reid, the Ontario Federal Minister in charge of the political manipulation of the Province, are turning a deaf ear to the protests from the local Conservative leaders in South Renfrew against the non-observance of the understanding in the constituency that Hon. George P. Graham would be elected by acclamation for the Federal House if Mr. T. W. McGarry were elected by acclamation for the Legislature. Messrs. Reid and Cochrane are behind the candidature of Dr. Maloney against Mr. Graham in the coming bye-election, and declare that there must be a contest. They promise that the whole support of the Federal Conservative machine will be placed at Dr. Maloney's disposal, and a large campaign fund will undoubtedly be at his back. Meanwhile, however, the South Renfrew Conservatives who signed the local agreement between the parties declare they will stand by it, and as they include nearly all of the leading members of the party in the riding it looks as if the Federal Ministers will not be of much avail.

1907—Benjamin Champney, noted artist, died in Woburn, Mass. Born in New Ipswich, Mass., Nov. 20 1817.

Give your servants GOLD DUST to clean with, treat them rightly and you will have few occasions to insert a "help wanted" ad

They say a good workman is known by his tools. You cannot expect your maid to keep everything ship-shape unless you give her every modern help. To keep house without GOLD DUST is to do work by hard, old-fashioned methods. For cleaning everything and anything about the house—from cellar to attic—GOLD DUST is worth its weight in gold. It cuts grease and dirt like magic, does away with scouring and scrubbing, and saves time and tempers.

Your servant can do more and better work and keep sweet with the aid of GOLD DUST in all household cleaning.



Made by THE N. K. FAIRBANK COMPANY
Makers of FAIRY SOAP, the oval cake.