

## 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

### DOWNVILLE

Dowville, Dec. 18.—Beautiful weather prevails and the snow is all gone. The water in the river has risen and our ice bridge has floated away but the oldest inhabitant as well as the youngest is jubilant over the prospect that the long promised Valley Railroad is about to materialize.

Rev. L. Foster who has been in Nova Scotia for the last three months arrived home on Friday.

Miss Ella Patterson of Bridgewater, Me., is expected home on Saturday.

Mr. and Mrs. Percy Shaw have returned from Edmundston and have gone to Temple where they will reside.

Mr. Alwin Patterson who was so badly hurt by a fall some weeks ago is able to be about again.

We are sorry to say that our District School Teacher, Miss Agnes Miller who has so successfully taught our school the last year has resigned.

Mrs. Bruce Hillman who has been very ill for some months is able to be about the house again.

The Miss Dore spent Thursday in Southampton guests of Mrs. John Furnham.

Mr. Harris Akerley of Southampton was a guest at Mrs. R. Dore last Wednesday.

Mrs. Wesley McGeorge is at her home (again) in this village having been living in Woodstock the last year.

The Canadian Pacific Railway has a mileage of track of 10,480.

## FINANCIAL and COMMERCIAL

### C. P. R. STOCK

Assuming that Canadian Pacific will do as well in the next ten years in the matter of rights as in the past ten years, and in addition will continue to pay 10 p. c. regularly in cash dividends, on par, the stock will return 6.30 p. c. on present market price, ex rights.

This return would compare with the present yield on such representative stocks as Union Pacific, 5.74 p. c.; Southern Pacific, 5.33 p. c.; Atchafson, 5.63 p. c.; Northern Pacific, 5.89 p. c.; Great Northern, 5.42 p. c.

These figures, however, take no account of the probability that on some of the stocks mentioned subscription rights will be given.

### BIG HOLDERS OF MERCHANTS BANK

The new list of shareholders of the Merchants Bank, issued today, shows the following holders of 300 shares and over:

1,500	Allan, Bryce, Boston...	700
	Allan, Sir Montagu...	1,450
	Borney, A. Renfrew...	500
	Canada Life...	615
	Dawes, A. J., Lachine...	300
	Fiske, E. Joliette...	301
	Gardner, W., Winnipeg...	477
	Hague, Geo...	325
	Hebden, E. H...	500
	Hosmer, C. R...	300
	Kilburn, J., Owen Sound...	334
	Lewis, F. Orr...	600
	Lewis, Mrs. M. B...	1,440
	Long, Thos., Collingwood...	600
	Macdonald, Sir W...	1,500
	Mackenzie, H., estate...	900
	Murphy, J. L., Ottawa...	300
	Smith, C. F., estate...	300

### MORE CAPITAL BY MERCHANTS BANK

That they had been somewhat hampered by the want of additional circulation and that new stock would be issued during the coming year, was the statement made by Mr. E. F. Hebden, general manager of the Merchants Bank, at the annual meeting today.

The report of Sir H. Montagu Allan, president of the bank, and the annual financial statement, which have already been published in The Star, were read and received with general satisfaction by the shareholders.

It was announced that Mr. Andrew A. Allan had been appointed to the board, succeeding Mr. Hugh A. Allan. The appointment of Mr. C. C. Ballantyne to the board, succeeding the

late Mr. Charles F. Smith, had already been announced.

The directors were re-elected, viz.: Sir H. Montagu Allan, Messrs. Jonathan Hodgson, Thomas Long, C. M. rays, Alex. Barnet, F. Orr Lewis, K. W. Blackwell, Andrew A. Allan and C. C. Ballantyne.

Mr. E. F. Hebden remarked that during last summer he had been through the Northwest and British Columbia, and that the bank's business there was on the safest financial basis.

"We have a fine business, a splendid connection, and, what is more, a growing one," he said. "Let us go slowly and deliberately, feeling our way as in the past. We have succeeded along conservative lines, and every caution is taken at the outset."

Mr. John Patterson moved that in view of the prosperity moved that in view of the prosperity of the bank bonuses should be paid to the staff. The assets had increased from \$41,300,000 to \$81,000,000 or nearly doubled in five years. This motion was finally left as a recommendation with the directors.

Sir H. Montagu Allan replied that he did not personally believe in bonuses, because if the bank made them during its good years, the clerks got into the habit of living accordingly, and that when it was necessary to cut them off, the clerks were left on their beam-ends. It was much better to increase their salaries according to their merits. Moreover, \$50,000 had been written off the profits to the pension fund for the benefit of the staff.

Mr. Dingwall thought that steps should be taken to restore shares lost by the old shareholders who had stood by the bank in the days of its adversity.

Sir Montagu thought this would require careful consideration, as he was not sure it would be legal. Mr. Hebden remarked that the bank was paying good dividends, and he thought this was a good compensation.

### STANDARD BANK RAISES DIVIDEND

Directors of the Standard Bank have raised the dividend from 12 to 13 per cent., having declared a quarterly dividend of 3¼ per cent., payable Feb. 1.

### A NEW DIRECTOR

Mr. Andrew A. Allan has been elected a director of the Merchants Bank in place of Mr. Hugh A. Allan, who is now residing in England.

## THE ETHICS OF CHRISTMAS GIFTS

It is good sometimes to detach ourselves from the crowd and view its doings in the abstract. We shall see—and a pleasant thing it is to do—that the question uppermost in the minds of most of us at this present moment is that of gifts.

At this season the craving to give seems irresistible. We all yield to it. It is one of the best means, if not the very best, of giving outward expression to the feelings that animate us. Next to the gift of life itself, God's own particular birthday gift to each of us all on the first Christmas Day, is the best and greatest that ever was given. The gift of the Christ-child made men's lives worth living. We remember the precious boon with softened hearts, and urged by the same instinct that brought the wise men to the manger with presents of gold and frankincense and myrrh, we fill our hands with dolls and gifts and dispensations in commemoration of the first happy Christmas Day two thousand years ago.

Towards our poorer neighbors our generous instincts are easily indulged. The poor are always with us, and even the loneliest hearts have them to care for. Articles of clothing, and even food, are welcome gifts, and the inclusion of a few unaccustomed luxuries among our presents adds greatly to their zest. Money, too, if given judiciously, is sometimes the very best sort of present we can offer, but gold may have clay sticking to it.

Gold and silver must be disbursed very carefully, or we shall do more harm with them than good. As a rule, presents in kind, and not in coin are best for Christmas-tide, and it is the gift that shows remembrance of special needs and wishes that is most acceptable. The manner, too, in which a gift is given has much to do with the pleasure of those who accept it. A sunny smile, a kindly word, a something personal; how these enhance the joy of doles! Christmas is the time for the joining of hands, for rich and poor to meet together in good-fellowship, for all to share the common hope and pathos of daily life. If we do not feel in sympathy with those we help, we shall never radiate the proper atmosphere for Christmas-time.

"He that works me good with unmoved face  
Does it but half; he chills me while he aids."

## 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.  
.745 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.  
.945 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 Aroostook 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 Aroostook Jct. Also connects at Montreal for all points West. Also connects at Fredericton Jct with Boston Express.  
.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.

## Electric Restorer for Men

Phosphonal restores every nerve in the body to its proper tension; restores vitality, cures premature decay and all sexual weakness averted at once. Phosphonal will make you a new man. Price \$5 a box or two for \$8. Mailed to any address. The Scobell Drug Co., St. Catharines, Ont.

Sold in Fredericton by A. J. RYAN.

The other clubs in the little two by four league knew what the position was here, and understood that the question of having ice here was a doubtful one.—Toronto News.

## INTERCOLONIAL RAILWAY

### SPECIAL FARES

... FOR ...  
CHRISTMAS  
... AND ...  
NEW YEAR.

FIRST CLASS ONE WAY FARE BETWEEN ALL STATIONS ON THE RAILWAY.

Good Going Dec. 21, 1911, to Jan. 1, 1912.  
Good for Return Jan. 3, 1912.

TO DETROIT, PORT HURON, SAULT STE. MARIE, BUFFALO, NIAGARA FALLS AND POINTS EAST IN CANADA.

FIRST CLASS ONE WAY FARE TO MONTREAL, added to First Class One Way Fare and One Third Beyond.

Good Going Dec. 21, 1911, to Jan. 1, 1912, inclusive.  
Good for Return Jan. 3, 1912.

F. B. Edgecombe,  
City Ticket Agent.



LESS THAN FOUR DAYS TO EUROPE

(From Land to Land)

In addition to the safest, speediest and most luxurious ocean voyage, the traveller by the ROYAL LINE enjoys two days of sheltered sailing down the historic St. Lawrence. The scenic splendor of this trip is unequalled. The comfort, accommodation and equipment of the ROYAL EDWARD and ROYAL GEORGE is unsurpassed in the service.

Apply to  
F. B. EDGECOMBE, Local Agent,  
Fredericton, N. B.

or  
THE CANADIAN NORTHERN  
STEAMSHIP, LTD.,

P. Mooney, General Agent,  
Halifax, N. S.

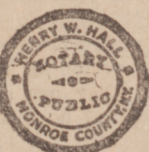
## SAGE AND SULPHUR

Made Her Look Twenty Years Younger

READ MRS. HERRICK'S SWORN STATEMENT

STATE OF NEW YORK } ss.: ROCHESTER, N. Y.  
COUNTY OF MONROE }

Nancy A. Herrick, being duly sworn, deposes and says: When I was a girl I had a head of heavy, long, dark brown hair which was the envy of my friends and which attracted the attention and remarks of strangers, but as I grew older it commenced to come out. When my hair was quite thin and gray, I was induced by the many good reports I had heard of Wyeth's Sage and Sulphur to try a bottle; and you can imagine my satisfaction when I found my hair was fast coming back to its natural condition. I continued to use Sage and Sulphur until my hair was as heavy, dark and smooth as when I was a girl of sixteen. It is now four years since I began using Sage and Sulphur and my hair is in splendid condition.



Sworn to before me this 22th day of July, 1911.

James W. Hall, Notary Public

You Can Look Years Younger by Using

WYETH'S  
SAGE AND SULPHUR  
HAIR REMEDY

It is an Elegant, Refreshing Dressing

It Makes the Hair Soft and Glossy It Quickly Removes Dandruff

It Stops Hair Falling and Makes the Hair Grow

It Restores Gray Hair to Natural Color

PRICE 50c. AND \$1.00 A BOTTLE AT ALL DRUGGISTS

If your druggist does not keep it, send us the price in stamps, and we will send you a large bottle, express prepaid.

Wyeth Chemical Company, 74 Cortlandt St., New York, N. Y.

FREE A 25c Cake of Wyeth's Sage and Sulphur Toilet Soap Free to anyone who will send us this advertisement with 10c in stamps to cover cost of wrapping and mailing the soap.

For Sale and Recommended by Geo. Y. Dibblee.

You can't satisfy your own hunger by giving your dog a bone.

Neither can you build up your nerves with alcoholic remedies.

To be Self-Reliant, nerves must have a food- tonic that nourishes and builds up the entire system.

Scott's  
Emulsion

is the World's Standard  
Body-BUILDER and  
Nerve-Food-Tonic.

ALL DRUGGISTS



## SIR WILFRID LAURIER TALKS TO COMMERCIAL TRAVELLERS

Montreal, Dec. 20.—Sir Wilfrid Laurier proved the star attraction at the annual banquet of the Dominion Commercial Travellers' Association, held at the Windsor Monday night. This was his first appearance in Montreal since the recent elections, but it is doubtful if he ever received such a cordial welcome as was given him Monday night. The merest reference to his name was the signal for an outburst of applause, and when he was called upon to speak, the reception given him was remarkable. Cheer after cheer, the waving of handkerchiefs, and prolonged hand clapping revealed something of the hold he has on the hearts of the people.

His address was a marvel of good taste, brimful of patriotic sentiments and optimistic regarding the future of the country, the whole couched in terms and phrases familiar to commercial travellers.

### WHY HE LIKES TRAVELLERS.

"I like commercial travellers," said Sir Wilfrid, at the outset of his address, "because they are always ready to offer you their last cigar and tell you the latest story. You men, as no other class, have your fingers on the commercial pulse of the country and know how its big heart beats. You have youth and enthusiasm on your side and all dream of the day when you will manage a business of your own and direct the destinies of a great industry. Like Napoleon's army, where every soldier had a marshal's baton in his knapsack, you men cherish the hope of rising to the top of a business."

Speaking of the growth of business in the country, Sir Wilfrid said: "Ten years ago your efforts were confined to the older provinces, but today you have the great western provinces with their million and a half of people. I venture to say that in another decade you will be packing your grips and journeying into the great Peace River Valley, into the Athabasca Valley and other regions which today are all but unknown. There is not a nation in the world which can boast of the same progress as Canada enjoyed during the first decade of the present cen-

tury. Fifteen years ago, when we took office, Canada's trade was less than \$300,000,000; today it is over \$700,000,000, and has attained such a momentum that it will soon be one billion.

### OTHER FIELDS TO CONQUER.

"But I want you men to take a leaf from the books of European travellers. When I come here I meet commercial travellers from Great Britain, from Germany and from France, but when I go to these lands I never meet any Canadian travellers selling their wares. You must carry the war into Africa, and assist the country in building up trade with foreign countries. We have great neighbors to the east awakening from their sleep of four thousand years. It behooves us to capture that trade and capture it we can if we apply ourselves to the task. Ours is the shortest route across the continent, our harbors the best. Canada can become in the very forefront of the nations. Awake, awake, the dawn is upon us."

Hon. George E. Foster, C. J. Doherty and Mr. Henri Bourassa also spoke.

## ENDOWED THEATRE SCHEME ABANDONED

New York, Dec. 21.—The "New Theatre" which was backed by several millionaires, headed by Wm. K. Vanderbilt with the purpose of giving the country an endowed theatre with an established repertoire company of the first class, is now announced to be wholly abandoned.

When the founders of the project gave up the magnificent but unwieldy play-house, they had erected near Central Park, it was announced that the idea would not be abandoned, but that a smaller theatre would be erected last night, it was decided with reluctance to abandon the project altogether.