

The Daily Herald.

VOL. VIII.

FREDERICTON, N. B., TUESDAY, MARCH 24, 1903.

NO. 70

THE BANK OF BRITISH NORTH AMERICA

DR. BALANCE SHEET, 31st DECEMBER, 1902. CR.

	£	s.	d.	£	s.	d.	£	s.	d.
To Capital.....	1,000,000	0	0						
20,000 shares of £50 each fully paid									
To Reserve Fund.....	390,000	0	0						
To Deposits and Current accounts.....	3,098,177	1	5						
To Notes in Circulation.....	616,052	14	0						
To Bills Payable & other Liabilities, including Provision for Contingencies.....	3,036,553	7	6						
To Rebate Account.....	14,481	3	1						
To Liabilities on Endorsements.....	£350,528	3	5						
To Profit and Loss Account—Balance brought forward from 30th June, 1902.....	36,099	0	8						
Dividend paid October, 1902.....	30,000	0	0						
	6,099	0	8						
Net profit for the half-year ending this date, after deducting all current charges, and providing for bad and doubtful debts.....	60,261	19	9						
Deduct: Transferred to Reserve Fund.....	25,000	0	0						
Transferred to Officers' Widows' and Orphans' Fund.....	557	0	2						
Transferred to Officers' Pension Fund.....	862	14	10						
Staff Bonus.....	6,000	0	0						
	32,419	15	0						
Balance available for April Dividend.....	33,941	5	5						
	£8,189,205	12	2						

We have examined the above Balance Sheet with the Books in London, and the Certified Returns from the branches, and find it to present a true statement of the Bank's affairs.

EDWIN WATERHOUSE, Of the Firm of
GEORGE SNEATH, Price, Waterhouse & Co.,
Auditors, Chartered Accountants.

London, 19th February, 1903.

Annual Report Very Gratifying to the Shareholders.

SEVERAL NEW CANADIAN BRANCHES OPENED AND BUSINESS GOOD.

(London Money Market Review, March 7.)

The yearly general meeting of the bank was held on Tuesday at the office of the corporation, No. 5, Gracechurch Street, E. C., Mr. G. D. Whatman presiding.

The Secretary (Mr. A. G. Wallis) having read the advertisement convening the meeting,

The Chairman said: Ladies and gentlemen, I now have to move the adoption of the report and balance sheet, which are presented to you in the usual form. In September last you had the accounts for the first six months of the year sent you, but it is at the end of the year always that the accounts are finally made up and additions made to the reserve fund and any other special appropriations which may be considered desirable. We had on December 31st including the carry-over from last time, a balance of net profit amounting to £66,361, against only £49,113 at the corresponding time last year. We propose to pay the same dividend as last year, which will take £30,000, and we also propose to add £25,000 to the reserve fund, which will then amount to £390,000. Last year we were only able to add £15,000 to the reserve fund, but I am glad to say our profits are sufficient this year to enable us to put by £25,000, the same amount by which we increased the fund in 1899 and 1900. We also transfer £557 0s 2d to the officers' widows' and orphans' fund, and £862 14s 10d to the officers' pension fund. These appropriations require your sanction and are therefore brought to your notice in the accounts.

BONUS TO THE STAFF.

We propose also, with your approval, to give a bonus to the staff of 10 per cent. on their salaries. You have an excellent and loyal staff, both here and in Canada, and it is a very long time since they have had anything in the way of a bonus. The last one was in 1883, twenty years ago, and was then, for some reason or other, only given to the Canadian staff, and, I believe, not even to all of them. The bonus we now propose to give is for the whole staff throughout the bank. I am very glad our

profits allow us to do this, as we feel sure it will be greatly appreciated by the members of the staff, stimulating them to increased energy and zeal for the bank's interests, and at the same time showing them that we and you fully appreciate their services in the past. I trust this will meet with your hearty approval. It will take just £6,000, and we shall then carry over £3,941 to next year's account. Compared with this time last year our deposits are about £53,000 less; but our note circulation is £115,000 more than last year, and reached at one time during the year a record figure in the history of the bank. Other Canadian banks have had a like experience, and I believe that throughout the Dominion the bank notes in circulation have increased no less than ten million dollars during the year, which means that nearly two million dollars apiece more is carried in the pockets of every member of the population than last year. Our cash and our call and short notice money shows an increase of about £185,000, and our investments on the last day of the year were about £22,000,000 less than last year. But I may mention that since that date we have invested £100,000 more in Canadian Government securities. With regard to the bank premises account, I should like to say a few words. This account shows an increase of over £11,000 in the year. I believe that the £131,812, which is now the figure at which it stands, is fully represented by the value of our premises; but I feel that it is only due to you to say that you must not be surprised if in the next few years you see a considerable rise in the figure.

OPENING OF NEW BRANCHES.

We have had the subject of the opening of new branches and the improvement of old ones very seriously before us during the past year. Our valued colleague, Mr. E. A. Hoare, paid a long visit to Canada in the autumn, and, amongst other most valuable work which he did for the bank, he went thoroughly into the premises question with Mr. Stikeman, our general manager, and the result is that we have bought new sites for banks in Winnipeg and Ottawa. It is impossible to do a big business nowadays, or to attract new business, unless you are up to date, and when our competitors occupy fine business premises it is a mistake for us to keep in the background. We intend, therefore, at Winnipeg to have an up-to-date bank as soon as possible, and we have made other arrangements there by which we hope, under the new management of Mr. McHaffie, to see a good increase in our profit from that important part of the Dominion. At Ottawa our old bank was not in the best part of the city for business purposes, and we have now secured a superior site. We hope

that under the management of Mr. Harvey it will not be long before we shall see results showing that we have taken a step in the right direction. At Victoria we have enlarged and improved the bank building, and at Toronto also we have made considerable alterations, by which we should get an improved rental for floors which we do not require for ourselves. We have also opened a new branch at Toronto Junction, and we shall shortly have an up-town branch in St. Catherine's Street, Montreal, thus following the example of other banks in that city, who have for some time established suburban branches in various directions. Besides these places we have opened branches at Yorkton and Battleford, in the North-West, both of which towns lie to the north-west of Brandon. I have also to inform you that during the last six months we have acquired the business of a small private bank at Fenelon Falls, in Ontario, which we hope will turn out an advantageous purchase, and we have closed a small branch which we had at Atlin. It is unnecessary to delay you much longer with my remarks, because Mr. Hoare, who will second the motion for the adoption of the report, will add a few words about his visit to Canada, which I am sure will interest you very much.

(CONTINUED ON THIRD PAGE.)

"Royal Muskoka" Highlands of Ontario.

The romantic and beautiful situation of the new "Royal Muskoka" hotel, located in the heart of the most magnificent summer resort district in America, inspire anticipations of the most pleasant sort. Every comfort and luxury that modern civilization has given us is found in this great hotel, which can accommodate 350 people. Public and private baths on each floor. All rooms are outside, single or en suite; hot and cold water in each room; electric light and bells; open fire places, etc. Sanitation arrangements most modern. Cuisine of the highest order of excellence. Among the amusements, are a beautiful Bathing Beach, Tennis Grounds, Golf, Bowling Alley, Croquet, Bowling Green, Recreation and Billiard rooms and many enjoyable water trips. Direct telegraph service with the hotel. About six hours journey north of Toronto—Excellent transportation service.

Illustrated descriptive literature giving all particulars regarding routes and rates, etc., can be had on application to J. Quinlan, D. P. A., G. T. Ry., Montreal.—d.

The stage coach running between Grand Encampment and Rudehefs, Wyoming, last week was caught in an avalanche when passing through a narrow mountain defile. The driver Harris and an unknown lady passenger were buried two days and three nights beneath the mass of trees, rocks and snow.

A Case Where the First Cost Does Not Count.

Supposing it does cost a little more for Ogilvie's than ordinary flour, it's only the first cost, and this does not count when you come to consider that it makes so many more loaves of bread to the barrel. Another thing is that the quality of the bread itself is superior to ordinary bread. It has more gluten, the element which builds energy and imparts vigour to all who use it. The man who will buy an ordinary flour when he can get Ogilvie's at its present price is penny wise and pound foolish to a certainty.

Whose flour are you buying?

A Grand Combination of Economy, Nutrition and Health.

Malt Breakfast Food has a noted and decided advantage over all other cereal foods in the ease of digestion.

Malt Breakfast Food is the most delicious of all breakfast foods; it does not pall on the taste as other foods do.

Malt Breakfast Food is the most nutritious article of diet for the morning meal; one package contains as much solid nutriment as three packages of any other cereal food.

Malt Breakfast Food is the most economical cereal food now before the public; one package makes a meal for twenty-five people.

A four-year-old boy, said to be suffering simultaneously from mumps, diphtheria and chicken-pox, is making progress towards recovery in the Saesex, England, Infectious Diseases Hospital.

Lever's Y-Z (Wise Head) Disinfectant Soap Powder dusted in the bath softens the water at the same time that it disinfects.

SPRING TIREDNESS

Is Caused by Unhealthy Action of the Liver and Kidneys Assisted by Starved Blood and a Poor Circulation.

Paine's Celery Compound

Nourishes the Life Stream and Strengthens Every Organ of the Body.

The great virtues of Paine's Celery Compound are abundantly manifested in the spring. It is a medicine compounded specially to brace the nerves, to sustain heart action, to cleanse the blood and keep the stomach liver and kidneys in vigorous health.

In the springtime the effects of the winter's work, the worries of business, household cares, and the severe changes of temperature all conduce to weakened and inflamed nerves, insomnia, poverty of the blood, deranged digestion, liver and kidneys in bad condition; in thousands of cases rheumatism and neuralgia commence their horrible tortures. Paine's Celery Compound used three or four times a day for the next four weeks, will furnish the proper and needed elements of life for the growth and repair of the whole body. It will quickly make new nerve fibre, pure rich blood, will bestow sound health and long years of life. Mrs. S. Shadrack, Magog, Que., gratefully writes as follows:

"For a time I suffered severely from nervousness and peculiar feelings of faintness; I felt all used up and my appetite was very poor. After using Paine's Celery Compound for a time, all feelings of nervousness were completely banished. I am renewed in strength and general vigor, I eat and sleep well and am perfectly restored to sound health."

It is suggested in Washington that the United States Government should build a national hotel, with its sides so constructed of red, white, and blue bricks as to look like a huge national flag. To increase the realism of the scheme it is proposed that the outline should be wavy, as if the flag were quivering in a breeze.

Whisky Medicines.

The temperance press is emphasizing the danger to the home in the use of "medicines" which are loaded with whisky or alcohol. In this respect, as well as in the remarkable character of their cures, Dr. Pierce's medicines differ from other preparations. Dr. Pierce's Golden Medical Discovery and "Favorite Prescription" contain no alcohol, whisky or other intoxicant, and are equally free from opium, cocaine and other narcotics. Every family should have a copy of the People's Common Sense Medical Adviser, sent absolutely free, on receipt of stamps to pay expense of mailing and customs. Send 31 one-cent stamps for the book in paper covers, or 50 stamps for cloth binding. Address: Dr. R. V. Pierce, Buffalo, N. Y.

A remarkable occurrence has taken place on the farm of Mr. H. Greensmith, of Fulbeck, Lincolnshire, a ewe giving birth to a fine lamb on Wednesday, another on Thursday and a third on Friday. The ewe and the three lambs are all doing well.

The Evils of Constipation.

This dangerous condition causes sick headache, abdominal pains, piles, and in severe cases insanity and apoplexy. The most agreeable and satisfactory remedy is Ferrozone, which makes the bowels so well ordered that natural and unassisted action is established. It is mild and certain in action and never causes distress or inconvenience, and may be taken as long as required. Paines in the stomach and intestines, piles, biliousness and headache disappear at once when Ferrozone is used. Recommended and sold by druggists, price 50c. By mail from N. C. Polson & Co., Kingston, Ont.

No Pills like Dr. Hamilton's.

On returning home from a ride, Van Allen Nickerson, of Denver, Col., kissed his hand to his wife, whom he saw sitting at a window. The same moment he fell dead. The couple had only been married a fortnight.

To Cure a Cold in One Day

Take Laxative Bromo Quinine Tablets. All druggists refund the money if it fails to cure. E. W. Grove's signature is on each box. 25c.

What a splendid type of tireless activity is the son as the palmist describes it issuing like "a bridegroom from his chamber and rejoicing like a strong man to run a race." Every man ought to rise in the morning refreshed by slumber and renewed by rest, eager for the struggle of the day. But how rarely this is so. Most people rise still unrefreshed, and dreading the strain of the day's labors. The cause of this is deficient vitality and behind this lies a deficient supply of pure, rich blood, and an adequate nourishment of the body. There is nothing that will give a man strength and energy, as will Dr. Pierce's Golden Medical Discovery. It does this by increasing the quantity and quality of the blood supply. This nourishes the nerves, feeds the brain, builds up enfeebled organs, and gives that sense of strength and power which makes the struggle of life a joy. The "good feeling" which follows the use of "Golden Medical Discovery" is not due to stimulation as it contains no alcohol, whisky or other intoxicant. It does not brace up the body, but builds it up into a condition of sound health.

In one of the most fashionable churches at Cortland, New York, the Rev. R. S. Brown refused to preach until the women removed their hats. For a time no one moved. Then one of the society leaders quietly took off her bonnet. All over the church a rustling and fluttering instantly followed, and soon every lady in the congregation was bareheaded.

Dying by Slow Degrees.

Although not always aware of it yet thousands die by slow degrees of catarrh. It first attacks the nose or throat, then the lungs, and finally spreads all through the system. Catarrh is the only remedy that will immediately prevent the spread of this awful disease. Every breath from the Inhaler kills thousands of germs, clears the throat and nose, aids expectoration and relieves the pain across the eyes. Catarrh eradicates every vestige of catarrh from the system, and is highly recommended also for Bronchitis, Asthma, Deafness and Lung Trouble. Price \$100; trial size 25c. all druggists, Poison & Co., Kingston, Ont.

Dr. Hamilton's Pills cure Biliousness.

By the careless throwing down of a lighted match by a guest in his room, a fire was started Friday night which practically destroyed the Clarendon Hotel, Grand Falls, Michigan, with its contents, entailing a total loss estimated at between \$75,000 and \$100,000 and causing the loss of one life.

The World's Favorites For Over Twenty-Five Years.

For over twenty-five years the Diamond Dyes have been the chosen and popular dyes all over the civilized world. Diamond Dye users never suffer failures or disappointments in their work; they quickly and easily get the exact colors they require, and thus save time and money. The Diamond Dye Mat and Rug Patterns are popular from the Atlantic to the Pacific. The designs are artistically colored on the best Scotch Hessian and are ready for hooking. Send your full address to The Wells & Richardson Co., Limited, 200 Mountain St., Montreal, P. Q.

A petroleum well has been discovered in the yard of a house in Summer-hill, in the heart of Dublin, and, after ordering an analysis of samples of the oil, the Agricultural Department has instructed the occupier of the premises to prepare for borings being made.

Is Your Back Lame.

Does it hurt to stoop or bend down? Have you a heavy dull pain at the base of the spine? If so, the best remedy is Nerviline; it will invigorate the tired, sore muscles, make them supple and strong. Nerviline will drive out the pain and make you well in no time. Nothing so good as Nerviline for Lumbago, Stiff Neck, Rheumatism, Neuralgia and Sciatica. Buy a 25c. bottle of Polson's Nerviline today, and try it.

Dr. Hamilton's Pills cure Constipation.

Frank Klickler, the handsomest man in Seacacus, New Jersey, wants a wife and some money, and announces that he will raffle himself. Tickets cost 1s. each, but so far there has been no great demand for them.

To Cure a Cold in One Day

Take Laxative Bromo-Quinine Tablets. This signature E. W. Grove on every box, 25c.

To Cure Grip in 2 Days
Take Laxative Bromo Quinine Tablets

E. W. Grove on every box, 25c