

TONIGHT - Tomorrow Alright - Get a 25¢ Box - E. A. FOSTER, Central Drugstore, Charlottetown

THE CENTRAL GUARDIAN

JUST ARRIVED by Express... Ladies Kauper Silk Hose... Best quality all the latest shades...

SYDNEY SCREENED COAL - The schooner "Howard" is discharging Sydney screened coal today for A. Pickard & Co.

GIRLS WHITE embroidery dresses, sizes 16 and 18 years. Special \$1.98. Prowse Bros. Ltd.

250 YDS. TOWELLING Reg val 25c for 10c 100 yds. col Turkish cotton 28c for 20c, 300 Dark shirting 40c for 25c, 15 doz. table Napkins, \$3.80 for \$2.50 doz. Prowse Bros. Ltd.

BINDER TWINE - Silver Leaf Brand is the best and cheapest wholesale and retail. Canadian Farm Products, Ltd., Charlottetown, P. E. I.

THE GARDEN OF THE GULF ILLUSTRATED - Souvenirs of the Province - best illustrated write-up of the province ever published. Price fifty cents postpaid. Guardian Office.

THE S. S. CANADIAN SAPPER sails from Montreal August 19th for Charlottetown direct. She will be due here on August 22nd and loads general cargo for St. John's, Newfoundland. Buntain Bell and Co., agents.

POLICE COURT - At the police court yesterday morning one Prohibition offender was fined \$200 for three months. Three infractions of the Motor Vehicle Act resulted in fines of \$2.00 each. There were also two other cases, one of which was dismissed and the other adjourned for a week.

CAVENDISH CONGREGATION - The Sacrament of the Lord's Supper will be dispensed in the Cavendish Presbyterian Church, Sunday at 11 a.m. Rev. John Sterling will officiate and preach. In the same church a service will be held at 7.30 p.m. Mr. J. S. Bonnell will preach. Mr. Hubert Phillips of Tyne Valley will sing at both services.

MONUMENT UNVEILED - On Monday last an interesting ceremony was held at Dundas when the Soldiers' Monument was unveiled at the Presbyterian Church. Addresses were delivered by Rev. Mr. McWalker, Rev. Mr. Graham and others. In the evening a Red Cross meeting was held in the church. An address on Medical Inspection of Schools was given by Dr. H. D. Johnson, illustrated by lantern slides. An admission fee was charged and the proceeds go toward the monument fund.

PERSONALS - Mr. Jas Calder, formerly of this city but now located in Sydney, is visiting his old friends in the city.

Mr. and Mrs. Charles W. Howard of Somerville, Mass., are guests of Mr. Howard's parents, Mr. and Mrs. W. C. Howard of Hillsboro St.

Mr. Arnold Carly of Amherst, N.S., arrived in Charlottetown Wednesday evening in his auto accompanied by a number of friends to spend a few days in the city.

Mr. and Mrs. Charles W. Howard of Somerville, Mass., are the guests of Mr. Howard's parents, Mr. and Mrs. W. C. Howard of Hillsboro St.

Mrs. C. W. Johnson and son Willis of Cherry Valley are visiting in Belfast, the guests of the former's sister, Mrs. Annie MacAulay and Mrs. M. F. McDonald, Eldon.

Dr. and Mrs. H. S. Thompson and daughter, Ruth, Miss Dorothy Crawford, Miss G. W. Maddison and children, who have been spending a vacation at North Rustico, returned to Moncton this week.

Mr. and Mrs. Mowbray, formerly of Halifax, N.S., who have been residing in this city since the Halifax disaster, left this morning for Victoria, B.C., where they will locate.

Mr. B. W. Lepage, M. L. A., Vice-President of the Provincial Board of the Royal Merchants Association of Canada has been chosen as a delegate to attend the Sixteenth Annual Convention of the Dominion Board to be held in Winnipeg on Aug. 23rd, 24th and 25th inst. Mr. Lepage will also visit Montreal and Toronto in the interest of his firm.

PARIS, Aug 18 - Premier Briand this evening handed Myron T. Har- rick the United States Ambassador France's acceptance of official invitation of President Harding to the Conference of Disarmament and the Far Eastern questions which is to be held in Washington in his formal acceptance Governor Briand indicates he intended attending the Conference in person.

The Provincial Bank of Canada 1920-21

Incorporated by Act of Parliament July 1900 HEAD OFFICE: 7 & 9 Place d'Armes Square Montreal, Canada.

CAPITAL AUTHORIZED: \$5,000,000 CAPITAL PAID UP & SURPLUS: \$4,400,000 (as at June 30th, 1921)

BOARD OF DIRECTORS President: Honorable Sir Hormisdas LAPORTE, P. C., Ex-Mayor of Montreal, Director of Canadian National Railways. Vice-President: Mr. W. F. CARSELEY, Montreal. Vice-President: Mr. Tancrede BIENVENU, Director Lake of the Woods Milling Co., Director Credit Foncier Franco-Canadien. Mr. G. M. BOSWORTH, Chairman Canadian Pacific Ocean Services Ltd. Mr. L. J. O. BEAUCHMIN, President Librairie Beauchemin Limited. Mr. Martial CHEVALIER, General Manager Credit Foncier Franco-Canadien. Honorable Nemese GARNEAU, C.I. Quebec, Ex-Minister of Agriculture.

BOARD OF CONTROL FOR SAVINGS DEPARTMENT President: Honorable Sir Alex. LACOSTE, K.C., Ex-Chief Justice, Province of Quebec. Vice-President: Honorable N. PERODEAU, N. P., Minister without Portfolio in the Quebec Government. Mr. S. J. B. ROLLAND, President Rolland Paper Co.

HEAD OFFICE Mr. TANCREDE BIENVENU, General Manager Mr. M. LAROSE, General Superintendent; Mr. J. A. TURCOT Chief Inspector; Mr. Chas. R. Roy, Credit Department.

ONE HUNDRED AND EIGHT BRANCHES And 177 Sub-Branches in the Provinces of Quebec, Ontario, New Brunswick and Prince Edward Island

Twenty-first General Annual Meeting of the Shareholders of the Provincial Bank of Canada, held on August 10th 1921, at twelve o'clock noon. Were present: Honorable Sir Hormisdas Laporte, Honorable N. Garneau, Quebec, MM. W. F. Carseley, Honorable Sir Alex. Lacoste, MM. G. M. Bosworth, Martial Chevalier, Honorable N. Perodeau, Honorable Sir Lomer Gouin, MM. S. J. B. Rolland, Pierre Desrochers, Joseph Normandin, J. E. Labelle, C. P. Fabien, P. Vanier, J. D. Adam, representative in Cie Charles Desjardins, Jean Normandin, P. S. MacKay, N. P. A. E. Prud'homme, N. P. G. N. Moncel, Thomas Prefontaine, Alph. Ammond, H. Dufort, Gervais Cousineau, Hector Cousineau, Mathias Tetreault, Raoul Bastien.

Report Submitted by the Board of Directors at the General Annual Meeting of the Shareholders on the 10th of August, 1921: Gentlemen: - We have the honor to submit for your approval the General Statement of the Profit and Loss Account of your Bank for the fiscal year, ending the 30th of June last.

We have the honor to submit for your approval the General Statement of the Profit and Loss Account of your Bank for the fiscal year, ending the 30th of June last. During this period our banking operations proper have progressed in a very appreciable manner, as will appear by the actual figures of more than one item of the General Statement and Profit and Loss Account.

Our commercial loans are of one-third in excess of the highest figures reached in former years and we have been glad to notice that shorter terms of credit are now quite generally favored by traders and manufacturers. Such prudent measures are necessary to solve the actual universal crisis. We may also add that not only large accounts and important customers but also ordinary and smaller clients have benefited from our discount operations.

In order to materialize our desire to help in her present difficulties our former mother country, France, and with the formal approval of the Federal Government, we have patronized and shared in the underwriting of a loan of \$5,000,000 of the City of Paris 6 per cent. Debentures repayable in Canadian Gold on May 1, 1930. The proceeds of this loan have been spent in Canada for the purchase of foodstuff for the municipal stores of the City of Paris, thus creating a new and advantageous market for the products of this Country.

As stated at our last annual meeting, the Paid-up Capital of your Bank has been increased from \$2,000,000 to \$3,000,000. The allotment of this new capital has been the occasion for our shareholders to once more reaffirm the complete confidence with which they have always honored us. Not only did nearly everyone of them accept his share of the allotment, but many did apply for some more and, to our great regret, we were forced to return such supplementary applications to a large amount of more than \$500,000 above the million of dollars subscribed for. It affords us great pleasure to state that the distribution of the actual paid-up capital of the Bank amongst a larger number of shareholders, viz: 2,183, and the ensuing goodwill of them all is a great asset for your Bank.

The General Statement submitted for your approval has been prepared according to our methods of the past in the most conservative and prudent manner. Ample reserves have been set aside for all doubtful loans and those considered bad have been entirely written off. During all the period under review, the proportion of our Treasury and Liquid Assets towards our total obligations to the public has been kept at a high figure; this prudent conduct, ours ever since the establishment of this Bank we consider as being the most important duty of all banks in our Country and as being the one to be at all times ready to meet any emergency.

The total Assets of your Bank as at the 30th of June last have reached the important figure of \$45,629,743 as compared with \$39,077,524 for the preceding year, the increase being over \$6,552,200. The immediately available assets amount to \$25,306,227 of which over \$10,145,000 is in cash or bank deposits or other bonds and debentures and \$6,125,000 in deposit obligations on stock and bonds. The Liquid Assets constitute therefore 55 per cent of the aggregate amount of all the obligations to the public, deposits, etc., the total of which is \$41,043,288.

In spite of the continuous increase of all our expenses the net profits of the past year, after deducting the necessary reserves and provisions for bad and doubtful debts amount to \$425,647, this being an increase of \$91,765 over the total of the previous year which was \$333,882.

The addition to the above of the premium received on our last issue of stock - \$200,000 - enabled us to transfer the sum of \$300,000 to the Reserve Fund, the total of which is now \$1,400,000 or nearly fifty per cent (50 p.c.) of our Paid-up Capital, which is \$3,000,000.

We also think advisable to state for your information that the total amount of taxes, Federal, Provincial or Municipal paid by your bank during the last fiscal year, reaches the considerable sum of \$71,085 or nearly \$6,000 per month.

Our Head Office and Branches have been visited by competent inspecting officers. During the past year, we have established four regular branches and fifteen sub-branches and we are now operating in the Provinces of Quebec, Ontario, New Brunswick and Prince Edward Island one hundred and eight branches and one hundred and seventy-seven sub-branches.

The Auditors appointed at our last annual meeting, according to the provisions of the Bank Act, have carefully examined our valuation of the Assets and Liabilities and our General Statement; their certificate annexed to the general statement, is proof of their complete satisfaction.

The Board of Censors have given the most devoted attention to the interests of this institution, as shown by their monthly task in the examination of the investment securities.

We now feel it is our pleasant duty to testify to the devotedness of our entire staff. All of them doubtless were desirous to show their appreciation of the continuous efforts of your Directors towards the betterment of their present situation and for the protection of their old age by the creation of a Pension Fund, which will be submitted to your approval during this meeting.

For the Board of Directors (Signed) H. Laporte, President, Tancrede Bienvenu, Vice-President and General Manager

Report of the Board of Censors Submitted at the General Annual Meeting of the Shareholders for the Fiscal Year 1920-1921: Gentlemen: - In compliance with the duties imposed upon us by our appointment as Censors at the General Annual Meeting held on August 11, 1920, we have verified monthly the investment securities held by your Bank and have been perfectly satisfied with our examination.

At a subsequent meeting of the Directors, the following officers were elected: - Honorable Sir Hormisdas Laporte, P. C., President and Messrs. W. F. Carseley and Tancrede Bienvenu, Vice-Presidents.

At a meeting of the Commissioners-Censors held immediately after the Directors' meeting, Sir Alexandre Lacoste was elected President and Honorable N. Perodeau, Vice President for the ensuing year.

At all times these securities added to the cash on hand and in bank were far more than sufficient to meet the requirements of your by-laws, regarding the deposits in the Savings Department of this Bank, as will appear on reference to the minutes of our Meeting.

It affords us great satisfaction to be able to testify to the continuous progress of the business of your Bank. The large increase in the deposits and in the number of the deposits show that this Institution is highly appreciated by its customers as by all the community.

As in former years your Directors guided by the same sound principles essential to the good administration of all deposit receiving institutions have always kept the Treasury and Liquid Assets of the Bank at a high figure.

We therefore beg, Gentlemen, to advise you to approve the general statement and accounts of the fiscal year 1920-1921, as submitted.

For the Board of Commissioners-Censors, (Signed) A. Lacoste, President. PROFIT AND LOSS ACCOUNT As on June 30th, 1921

Table with columns: CREDIT, DEBIT, APPLICATED AS FOLLOWS. Rows include Balance at credit of Profit & Loss account, First instalment on a Subscription of \$25,000.00, etc.

RESERVE FUNDS: Balance at Credit, June 30, 1920, 1,100,000.00; Premium on issue of New Stock, 8,076.51; Amount carried, June 30, 1921, 1,000,000.00.

LIABILITIES: Deposits not bearing interest, 5,325,942.59; Deposits bearing interest including interest accrued to date, 28,572,373.12; Balance due to Provincial Governments, 1,171,502.56; etc.

ASSETS: Gold and Silver Coin Current, 173,213.84; Dominion Government Notes, 3,623,228.00; Notes of other Banks, 584,712.00; etc.

SHAREHOLDERS' AUDITORS' CERTIFICATE: To the Shareholders of THE PROVINCIAL BANK OF CANADA. In accordance with the provisions of sub-sections 19 and 20 of section 56 of the Bank Act, we report to the Shareholders as follows:

We have examined the above balance sheet with the books at Head Office and with the certified returns from the Branches. We have obtained all the information and explanations that we have required and are of the opinion that the transaction of the Bank which have come under our notice have been within the powers of the Bank.

In addition to our verification as on June 30th, 1921, we have during the year checked the cash of the Chief Office and verified the Directors in properly drawn so as to exhibit a true and correct view of the state of the Bank's affairs according to the best of our information and the explanations given to us as shown by the books of the Bank.

The above statement to which reference is made in the report of the Directors is properly drawn so as to exhibit a true and correct view of the state of the Bank's affairs according to the best of our information and the explanations given to us as shown by the books of the Bank.

(Signed) ALEX. DESMARTHEAU, L. I. C., Montreal. (Signed) J. A. LARUE, C. A., Quebec. Montreal, July 19th, 1921.

CLASSIFIED ADVERTISEMENTS

TEACHERS WANTED - WANTED - A SECOND CLASS teacher for Afton School, District No. 122. Supplement \$75.00. Apply to John A. McDonald, sec. of Trustees.

WANTED SECOND CLASS TEACHER for Hopfield School, District No. 122. Supplement \$75.00. Apply to John A. McDonald, sec. of Trustees.

TEACHER WANTED FOR OCEAN View School, No. 164, 2nd or 3rd class, mid summer vacation. Supplement \$75.00. Apply to Mrs. Sarah Rockwell, Secy.

TEACHERS WANTED - KNUTS, Prince Co., by the 15th August. Primary Department. Supplement \$150.00. George Yeo, Secretary.

WANTED TEACHER AT SURFOLK. Supplement \$75.00. Apply John Arbing, Sec.

TEACHER WANTED FOR TYNE Valley Third class for primary. Preston Ellis Secy.

WANTED AT ONCE FOR Pleasant Valley School, Second class teacher. Supplement \$125. Andrew Stevenson, R. R. Fredericton, P. E. I.

WANTED - At once, a teacher for Bradshaw school District No. 105, Supplement, \$80.00. Apply Robert J. Todd, Secy.

TEACHER WANTED FOR MURRAY Harbor school. Supplement \$100.00. Apply H. L. Machot Secy.

WANTED - Teacher for Andro-Rustico School. Supplement \$120.00. Apply J. H. Buntain, Wheatley River.

WANTED - Immediately, second class teacher, Albion Cross School. Supplement \$100.00. Apply to A. D. Matheson, St. Peters, R. R. 2, Box 1.

WANTED TEACHER FOR ALBION Valley No. 163. Supplement \$75.00. Second Class \$50 Third. Secy Willard McDonald Fredericton, R. R.

FOR SALE - FOR SALE - HEAVY BROWN paper. Apply at Guardian Office.

NEW GRAPONOLA UNUSED FOR SALE - Model D No. 2 a bargain. Apply Harry Craig, 135 Elm Avenue.

FOR SALE - At a bargain for quick sale, on 1920 model 400 Chevrolet touring car in perfect running condition. J. McCurdy, Bell, Cape Traverse.

THE SUBSCRIBER OFFERS for sale his farm of 10 acres with good buildings and every thing in good repair. For terms and particulars apply to C. B. B. Poole, Lower Montague, Box 27.

FOR SALE - 9 BEAUTIFUL LOTS at Brighton, high ground, facing south. Ample room for barn and back gardens. Easy terms. Phone 314 Tomlins & Hynes.

RESIDENCE FOR SALE - Proper of late Captain A. Cameron at 140 Pownall Street. Large house and grounds, centrally located, garage, three barns, good repair. Apply to Gaudet & Hazzard, solicitors, or to S. Cameron, Bank of Montreal, Amherst, N. S.

PORTABLE GROCERY FOR SALE - Stewart 2 ton truck fitted with handsome white enamel top, 2 plate glass display windows on side. Complete grocery stock, 7 feet wide, 14 feet long, over six feet high. Completely equipped with shelves, bins, refrigerator, ice cream cabinet, scales, etc. Goes wherever there are customers. Wonderful success on rural routes where big business can be built up. Bargain. Write for photos and facts to W. A. S., Box 116, city.

NURSING - THE STEPHEN GALE HOSPITAL of Haverhill, Mass., offers a complete course of three years to young women desirous of becoming professional nurses. Modern hospital of 125 beds with complete up-to-date equipment. Active, medical, surgical, obstetrical and pediatrics services. Graduates of this school are fully equipped for private duty, institutional work, army and navy nursing, etc. Minimum wage \$30 per week and board. Demand for in excess of supply. Modern nurses have good food. Eight hours a day after January 1st, board, room, laundry, and allowance of \$15.00 a month. During July and August arrangement to train may be made with Miss Margaret Nicholson, Assistant Superintendent. Details enter P. E. I. Call in person if possible, otherwise write her.

MISCELLANEOUS - LUMBER - Arrived, cargo cedar shingles, also posts and flooring. Reduced prices. R. A. McPhail, New Haven.

MAKE MONEY AT HOME - \$15 to \$60 paid weekly for your spare time writing showcards for us. No canvassing. We instruct and supply you with work. Write to W. A. Show Card Service, 67 X, Colborne Street, Toronto.

WANTED - WANTED TO RENT, furnished house or flat, modern conveniences. Box W. A. Thompson, 267 Richmond St., Phone 123.

WANTED - BY 15TH OF SEPT. house with all modern conveniences. Furnished house preferred. Apply 96 Elm Ave or phone 448.

HOUSE WANTED - WANTED by September 1st a residence to rent or purchase in a desirable location in Charlottetown. Will accept furnished or unfurnished. Suburb preferred. Apply "L. D." care Guardian.

FEMALE HELP WANTED - WANTED - 2 smart girls to learn the millinery. Apply to Miss Rendle, Prowse Bros., Lt.

THE CANADIAN CONSUMER, AT THE EXPENSE OF - The platform of the Liberals calls for increasing the British preference from 33 1/3 p. c. to 50 p. c. This raises a very important question, namely, as to the ratio of preference necessary to divert trade to Great Britain without sacrifice to the rights or interests of Canadian consumers. It will, we think, be generally admitted that the main object in granting a preference in trade is to divert goods from one exporting channel in Canada to another exporting channel - for example, to favor purchases from Great Britain rather than from other countries. Well, then, take the case of kind not manufactured in Canada (and there are thousands of such lines of goods) and which can be, and are, supplied to us from the United States and Great Britain, and assume, for the sake of argument, that the exchange in the United States would be 35 p. c. and the rate on goods from Great Britain 17 1/2 p. c.

The Canadian Consumer Pays - A preference of 10 p. c. would be sufficient in most cases to turn the trade in favour of Great Britain, particularly in view of the exchange being in favour of the United States and against the United States and that such differences in preference to Great Britain, who benefits by the excess preference over the ratio necessary to divert trade to Great Britain, certainly not the Canadian consumer. The British manufacturer or merchant, knowing that the United States competitor had to pay a duty of 35 p. c. while British goods were rated only at 17 1/2 p. c. would not be at all likely to give the Canadian consumer the advantage of the extra preference over what was necessary to capture the trade. The Britisher would simply pocket the difference at the expense of the Canadian

President Harding's Invitation Accepted - PARIS, Aug 18 - Premier Briand this evening handed Myron T. Har- rick the United States Ambassador France's acceptance of official invitation of President Harding to the Conference of Disarmament and the Far Eastern questions which is to be held in Washington in his formal acceptance Governor Briand indicates he intended attending the Conference in person.

But Its Taste That Tells The Tale of its wholesome goodness. When one is tired and hot Perfection refreshes and invigorates. It helps you put some additional pep into your work or play.

Central Creameries Wholesale Only Charlottetown

Perfection ICE CREAM Is Tempting To the Eye



When one is tired and hot Perfection refreshes and invigorates. It helps you put some additional pep into your work or play.

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