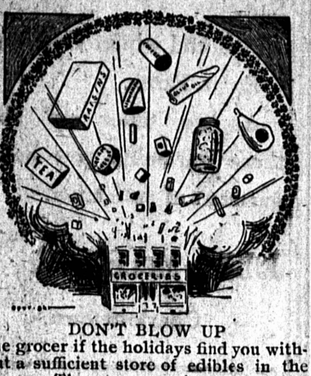
The Baird Company's

Wine of Tar Honey and Wild Cherry

A Lubricant to the Throat.
A Tonic to the Vocal Chords.

The Baird Co., Ltd. Gentlemen,—We can always depend upon your WINE OF TAR, HONEY AND WILD CHERRY. It is always the same.
THOS. P. TRUEMAN.



DON'T BLOW UP
the grocer if the holidays find you without a sufficient store of edibles in the house. The wiser way is to come here and order enough at least to carry you over.

WE'RE READY
to show you about the finest lot of groceries you ever saw. You'll know their quality the minute you see them. You'll know also, that the prices we ask are not what you have been used to paying for similar goods.

JOHN CONNOLLY & Co.
Queen Street. Ch'town.

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DR. E. M. MacKENZIE
Diseases of women and children.
Office Kent Street, next door to Johnson's Drug Store. Telephone 317.
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Opposite St. Joseph's Convent.
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Produce Commission Merchants
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Solicitors for Royal Bank of Canada
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Money to loan on Real Estate.
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Commission Merchants.
St. John's, Newfoundland,
Consignments of P. E. Island produce
SOLICITED!
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Overlooking the beautiful King Square. Modern in every detail. Newly painted and recarpeted throughout. The only hotel in the city with private lawn and gardens.
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McLEAN & McKINNON,
Barristers, Attorneys-at-Law,
Brown's Block Charlottetown.

Tommy—Say, pop, what is poetic license?
Papa—The reason why so many poets live.

SCOTT'S EMULSION

We don't put Scott's Emulsion in the class of advertised cure-alls; it doesn't belong there. We hardly like to use the word "cure" at all, but we are bound to say that it can be used for a great many troubles with great satisfaction. Its special function is to repair the waste of the body when the ordinary food does not nourish, and this means that it is useful in many cases which are indicated by wasting.

We'll send you a sample free.
SCOTT & BOWNE, Chemists, Toronto, Ont.

FOR HOME COOKS
"Beaver" Flour is the flour for home baking—for women who take pride in their culinary skill, and their ability to run the house economically.

BEAVER FLOUR
is a blend of Manitoba Spring Wheat and Ontario Fall Wheat. It makes bread, rolls, cake and pies that every good cook delights to serve. It yields MORE bread to the barrel than any other brand.
Order "Beaver" Flour next time—and see how much more inviting and toothsome is everything you bake.
AT YOUR GROCER'S

MAGIC

SODA
OR
SALERATUS
IS THE BEST.
E. W. GILLETT COMPANY LIMITED
TORONTO, ONT.

At Home or Traveling
KEEP
STANTON'S PAIN RELIEF
HANDY.
It is a Never Failing Remedy for INTERNAL and EXTERNAL Use—Immediate in its Action and Safe to Take.
Rheumatism, Cramps, Colics, Neuralgia, Diarrhœa, Toothache, Sprains, Bruises, Faceache, Chilblains, &c., &c.
When purchasing PAIN RELIEF do not fail to ask for, and see that you get STANTON'S. For sale everywhere. Price 25 cts per bottle.
McGALE'S BUTTERNUT PILLS FOR FAMILY USE.
For sale everywhere, 25c per box or by mail on receipt of price.
Sole proprietors, The Wingate Chemical Co. Limited, Montreal, Canada.

UNITED STATES BANKING SYSTEM

American Banker on Its Strength and Weakness

Great Possibilities but the Extravagant Use of the Reserve and the Lack of Highly-trained Employes are Drawbacks.

(Toronto News.)

It would be difficult to conceive of a more genial host than Henry C. McLeod, general manager of the Bank of Nova Scotia, or of a more delightful evening than the one which that host provided for his sixty guests by dining them at the Toronto Club last evening. The affair was given by Mr. McLeod in honor of his very old friend, Mr. J. B. Forgan, president of the First National Bank of Chicago, his predecessor as general manager of the Bank of Nova Scotia. The table was arranged in the shape of a letter "C," and was tastefully decorated with flowers and holly branches tied with bows of red ribbon, and was resplendent with glittering glass and shining silver candelabra. The host, of course, presided. On his right sat his Honor the Lieutenant Governor, and on his left the guest of the evening. Among others who were present were: Thomas Fyshe, Alexander Laird, W. E. Stavert, General Manager of the Bank of New Brunswick, W. P. Hunt, Edwin Crockett, E. D. Schurman, W. D. Ross, H. A. Richardson, besides many other prominent bankers and public men.

Full justice having been done to the menu, the toast to "The King" was duly and enthusiastically honored. The "President of the United States" was next on the list, and was replied to by J. G. Foster, the Consul-General at Ottawa. "Our Guest" proposed by Mr. McLeod, brought forth the speech of the evening from J. B. Forgan. Mr. Forgan's first remarks were a high tribute to Mr. Fyshe, now general manager of the Merchants Bank of Canada, and Mr. Forgan's chief when the speaker entered the Bank of Nova Scotia. To him he owed a debt of gratitude he never could repay. Mr. Forgan continuing, said in part:

MR. FORGAN SPEAKS.

Whatever of success I have achieved in my banking career since I left Canada I attribute entirely to my training under Mr. Fyshe, in the good old Bank of Nova Scotia, which I still cherish as my Alma Mater. I have since acquired that confidence in and enthusiasm for the United States which life in the country and connection with its institutions cannot fail to inspire in every one of its citizens. Its Government is established on a rock, its resources are enormous, and its possibilities unlimited.

A comparison of its banking system with yours, and having had experience under both, enables me to make such a comparison), compels me, however, to admit that we have many things to learn, and a great deal to do before we can establish or evolve as sound and perfect a system as you have here. We have developed a system of islated banks over ten thousand in number, each under its own separate and distinct management, and working for its individual profit without regard to the rest. Our chief trouble is, therefore, the lack of a system. The component parts of a system must work together for mutual benefit. We have built up many sound and strong institutions, and, as a rule, our banks are in excellent condition. They will all with very few exceptions stand the most searching examination of either a Government inspector or any other expert. There is very little bad banking in the system, notwithstanding that a Canadian woman has recently cut such a swath in Ohio with her bogus securities and done up a few of the fraternity there. Our banks, as a rule, are run on conservative lines, they maintain strong cash reserves and the individual management is good. This much experience has taught us. Our trouble is not with the management or methods of our individual institutions. These average high and will compare favorably, I believe, with those of this or any other country. With the rapid development of our enormous resources, we cannot expect and do not have uninterrupted prosperity. We push ahead too fast and frequently overdo. Once in a period of years we are pulled up short, compelled to har or our resources, recuperate our strength, and take some long breaths before we can make another advance along the line of prosperous development. When these lulls in our progress occur our people are very liable to become nervous and frightened. It is then that the lack of system is noticeable. Instead of being able to act together and concentrate their reserves for the strength of the system, our ten thousand banks do just the reverse. Each one acts for itself, the fears of the customers spread to the bankers, and what is known as a banker's panic is the result.

EXTRAVAGANCE.

Besides the bad effects of such conditions in times of financial stress, we are grossly extravagant in the use of our cash reserves in ordinary times. A country bank cannot order $25,000 or $50,000 of currency to be shipped to it by its reserve agent without immediately depleting the cash reserves of that agent to the same extent. Under your system, when one of your branches needs $25,000 or $50,000 of currency you send it your own circulation and it is only counted as a liability against you after the branch has paid it out. Or if you do ship to a branch $25,000 or $50,000 in gold or Government notes, the money is still yours so long as it lie in the vault of the branch. With us every such shipment is an absolute parting with so much of our cash reserves, and at certain seasons in each year it ties us up pretty tight at the centres, while at others we have more money on hand than we know what to do with. The advantage you have here is in the combination of your branch banking system with your excellent system of bank circulation, which has sufficient elasticity in it to ebb and flow with the varying tide of public business necessity.

TRAINED MEN LACKING.

Another weakness in our system which I think will ultimately have a tendency to bring about a change in our methods and the establishment of a system is the lack of our ability to train men to take the management of our moderately sized banking institutions. This weakness in our system becomes more and more apparent as time advances. It is now quite a pronounced weakness, and as I have already said, I think that it will tend to bring about a change of sentiment in regard to branch banking. If our large banks were permitted to establish branches this difficulty would be solved by their buying up such institutions and placing competent men in charge to manage them as branches.

INDIVIDUALLY SOUND.

I would not have you understand that I am at all alarmed at the banking situation in our country. Under our system imperfect as it is' have grown up many strong institutions, and our banks and bankers, as a whole, are of a high grade. Our strength is in the fact that our banking institutions are individually sound, but banks cannot stand to have their strength tested by public runs on them to see. If they can pay out quickly under enforced liquidation. The wonder to me is that they stand such tests as well as they do. Of course, as the country grows in wealth, the banks are growing in strenth, and I believe that even with our lack of system, individual institutions are being built up that will weather any storm. Our growth is phenomenal, and our recuperative power is wonderful.

[Mr. McLeod the host is a native of P. E. I. and is well known in Charlottetown where he has many friends. Many of the other guests mentioned are Island people who have won prominence in the world of Canadian banking.]

MORE PAY FOR CANADA'S JUDGES

MONTREAL, Dec. 26—An influential delegation of the Montreal Bar waited upon Sir Wilfrid Laurier today at the Windsor asking the Government to increase the pay of the Canadian Judges. The deputation was composed of Gus Lamothe Battonier, Senators Beique and Dandurand, Thomas C. Casgrain, E. L. Lafleur, A. Geoffrion, W. J. White, and Henry J. Elliott. The deputation reminded Sir Wilfrid that the Board of Trade, the Chamber of Commerce, the Canadian Bankers Association, had all memorialized the Government on this question. It was held, they added, by all classes of the community that the Judges were underpaid and that the time had come for the Government to act in the matter.

Sir Wilfrid told the deputation that he had always been of their opinion and had expressed himself so when leader of the Opposition. He would take the matter into most serious consideration.

The best disinfectant of all is sunlight. It destroys by its very brightness all sorts of germs and at the same time helps the growth of plants and animal life. Doubtless all have noticed that mould grows during the night and in dark, damp cellars. Bright sunlight quickly destroys germs, mould or other organisms. That is why it is best to let the sunlight into your houses for its purifying influence.

At the Invalids' Hotel and Surgical Institute, Buffalo, N. Y., Dr. Pierce, chief consulting surgeon, started experiments, some three years ago, with the Finsen light in conjunction with the X-ray in the treatment of diseases. He got excellent results therefrom, and was among the first to adapt this remarkable cure to many cases which it was formerly supposed must of necessity be treated by the knife.

Not only is Dr. R. V. Pierce notable for his surgical achievements at his hospital in Buffalo, but nearly a third of a century ago he discovered certain roots and herbs which were nature's remedies. and succeeded in putting them up in a form that would be easily procured and ready to use. This he called Dr. Pierce's Golden Medical Discovery. It maintains the patient's nutrition by enabling him to eat, retain, digest and assimilate nutritious food. It overcomes gastric irritability and symptoms of indigestion, and in this way fever, night-sweats, headaches, etc., are done away with. It fortifies the body against the germs of consumption, grip and malaria, it builds up the tissues and puts on healthy flesh.

Those desiring to know something about the body in health and disease, also medicine and surgery, without technicalities, should read the "Common Sense Medical Adviser," which can be had for 50 cents in one-cent stamps for the cloth-bound book. Address Dr. R. V. Pierce, Buffalo, N. Y.

Christies' fancy biscuits including social tea, sandwiches, malta, rich, traveller, ginger nuts, just in Webster & MacKay.
30d1t.

Up To Date—Stylish Caps!
THE KIND YOU LIKE.
We're proud to show you our Caps. We can suit your fancy and pocket.
CAPS
25c. to $1.50.
Weeks & Co.

AN ELEGANT OVERCOAT!

Every good dresser appreciates an elegant Overcoat.
The Overcoat is always in evidence at this season of the year.
You admire some overcoats while you never have a second glance at others. The coats you do admire have certain snap about them—they are swell, swagger and smart. It is just such coats that we want to show you. They are ready-to-wear and were made by our own tailors on our own premises and that is the best recommendation any one should look for.
Prices a little lower than you pay to loudly advertised clothing houses who sell only the imported clothing—we have these also.
Examine our $10.00 and $12.00 tailor made coat.

D. A. BRUCE,
Clothier and Furnisher.

There's Always a Need for
"PROGRESS" Extra Trousers.
They save the wear of the pair that matches your suit. They lend variety to one's appearance. They make a handsome, stylish suit with a coat and vest that you would otherwise cast aside.
"PROGRESS" Trousers are poems in cloth. The richest, handsomest patterns and color schemes—hand moulded into permanent shapliness by expert tailors.
Sold by leading clothiers throughout Canada.
Progress Brand Clothing may be had from Prowse Bros

The Best Xmas Gift
Do you love your wife and children?
Then protect them with a mantle of affection that cannot fail.
An Endowment Policy
of life insurance in that sterling Canadian Company—
The North American Life.
We will guarantee to suit you with a plan at a very moderate cost.
Redeem your promise during the remaining days of December and start the New Year right.
ROSS & MATTHEWS
DESBRISAY BLOCK, CHARLOTTETOWN.

CLEARANCE SALE!
J. B. McDONALD & Co's.
Will sell the balance of stock, Men's and Boys' Clothing in Over Coats, Ulsters, Reefers, Suits and Pants at 33⅓ to 50 p.c. off. All Men's and Boys' Cloth Caps 25 p.c. off. All Men's and Boys' Fur Caps 25 p.c. off. All Men's and Boys' Felt Hats 33⅓ to 50 p.c. off. All Mitts and Gloves 25 p.c. off. Men's White and Colored Shirts 33⅓ p. c. off. Men's Woolen Shirts 25 p.c. off. Wool Sweaters 25 p.c. off. Wool, flannel and flannettes 25 p. c. off. Dress Goods 33⅓ p.c. off. Tweeds and Worsted 25 p.c. off. Cloth and Wool Tams half price. Small Wares and Ribbon half price. Boots and Shoes ⅓ less than price.
Come in and if we can suit you, can buy your goods cheap. Sale commences to-day.
J. B. McDONALD & Co.
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Our Christmas Stock
is now complete, and includes everything that is new and pretty in Vases, Ornaments and China.
Call in and see our counters.
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11, 13, d w 6m SUNNYSIDE.

CANADIAN PACIFIC
New Tourist Sleeping Cars
FOR CHICAGO
Leave Montreal Every Tuesday
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Leave Montreal every Thursday and Sunday.
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An inexpensive means of travelling. Comfort and cheapness combined.
For particulars and tickets call on
J. E. MATTHEWS, Charlottetown.
or write to F. R. PERRY, Acting D. P. A. C. P. R. St. John, N. B.

Eastern Steamship Co.,
WINTER REDUCED RATES.
Effective to May 1st, 1905.
St. John, to Portland, $3.00.
St. John, to Boston, $3.50.
Commencing December 15, 1904, steamer leaves St John at 8 a. m. (Atlantic Standard) Thursdays for Lubec, Eastport, Portland and Boston.
RETURNING
From Boston, via Portland, Eastport, and Lubec Mondays at 9 a. m.
Through tickets on sale at principal railway stations and baggage checked to destination.
Passengers arriving at St. John on evening previous to sailing can go direct to steamer and take cabin berth or stateroom for the trip.
All cargo, except Live Stock, is insured against fire and marine risk.
WILLIAM G. LEE, Agent, St. John, N. B.
A. H. HANSCOM, G. P. & T. A.,
CALVIN AUSTIN, V.P. & Gen'l Mg

CENTRAL MUSIC STORE
IN STOCK;

Pianos	Violins
Organs	Banjos
Sewing Machines	Accordeons
Mandolins	Tambourines
Autoharps	Mouth Organs
Sewing Machine	Gramophone
Needles	Needles
Gramophones	Guitars

We have also full control of the celebrated Berliner Gramophone for the Island, with the new Maroon Records which can be used over a thousand times with good results.
We will allow you one third on your old records taken in exchange for new ones.
Call or write for prices.
Kent St., Ch'town.

SANITARY PLUMBING.
How often disease and sickness comes in the home, and very often the cause is with the plumbing.
We always pay particular attention to the sanitary laws, as this is very important to the maintenance of health.
Our plumber is a first-class man, and can be relied upon in fitting up this class of work in the most up-to-date and sanitary manner.
We use none but the very best quality of goods on the market and we can guarantee entire satisfaction in every respect.
Give us a call when in need of any plumbing work done.
Bruce Stewart & Co.
Founders, Engineers, Machinists and Boiler Makers.
Steam Navigation Co's Wharf. Charlottetown, P. E. I.

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Canada's Famous Train
—THE—
"MARITIME EXPRESS"
Does the Business between the Sydneys, Halifax, St. John, Quebec and Montreal.
—BECAUSE—
It's dining and sleeping car service is unequalled.
—THAT IS WHY.—
Write for time tables, fares, etc.
G. A. SHARP,
Superintendent, P. E. I. Railway, Charlottetown, P. E. I.

Dominion Blend Tea
Sales exceed that of any other in the Lower Provinces.
Choicest growth of India and Ceylon.