

NOTICE

Will receive tenders for my improved fish factory on A. McDonald's wharf, Charlottetown, P. E. I., up to Jan'y. 23d. For full particulars write G. P. NEWTON, Grand Maran, N. B.

METALLIC CORNICES MADE TO ANY DETAIL METALLIC ROOFING CO. LIMITED TORONTO & WINNIPEG

SEVENTY-FIFTH ANNUAL REPORT BANK OF NOVA SCOTIA.

CAPITAL, \$3,000,000. RESERVE FUND, \$5,250,000.

HEAD OFFICE, HALIFAX. GENERAL MANAGER'S OFFICE, TORONTO. DIRECTORS: JOHN Y. PAYZANT, President. CHARLES ARCHIBALD, Vice-President. R. L. BORDEN, G. S. CAMPBELL, J. WALTER ALLISON, HECTOR MCINNES, H. C. McLEOD.

BRANCHES: Nova Scotia - Amherst, Annapolis Royal, Antigonish, Bedford, Canada, Dartmouth, Digby, Glace Bay, Halifax, Kentville, Liverpool, New Glasgow, North Sydney, Oxford, Pictou, Pictou, River Hills, Springhill, Summerside, Sydney, Truro, Westville, Windsor, Yarmouth. New Brunswick - Campbellton, Chatham, Fredericton, Moncton, Newcastle, Port Elgin, St. John's, St. Andrew, St. George, St. John's, St. Mary's, St. Stephen, Sussex, Woodville. Prince Edward Island - Charlottetown, Summerside. Ontario - Arnprior, Berlin, Hamilton, London, Oshawa, Peterborough, Toronto - King St., Dundas St. Quebec - Montreal, Piquetico. Manitoba - Winnipeg. Alberta - Calgary, Edmonton. Saskatchewan - Saskatoon. Newfoundland - St. John's. West Indies - Havana, Cienfuegos, Jamaica, Montego Bay, Panama, Port Antonio, Jamaica, Port of Spain, Trinidad. United States - Boston, Chicago.

PROFIT AND LOSS. 1905 Dec. 31. By Balance \$39,326 04. Net profits for current year, losses by debit debits estimated and provided for 653,516 59. 1906 Mar. 31. To Dividend No. 145, at 11% per annum, payable 2nd April, 1906 869,037 78. Dividend No. 146, at 11% per annum, payable 3rd July, 1906 71,889 30. Dividend No. 147, at 11% per annum, payable 1st October, 1906 77,482 45. Dividend No. 148, at 12% per annum, payable 2nd January, 1907 89,978 40. Contribution to Officers' Pension Fund 20,000 00. Written off Bank Premises Account 210,000 00. Transferred to Reserve Fund 210,000 00. Balance carried forward 54,454 70. \$692,842 63.

RESERVE FUND. 1905 Dec. 31. By Balance \$4,200,000 00. Premium on 5,000 Shares of New Stock issued at 268 \$84,000 00. Transferred from Profit and Loss 210,000 00. 1906 Dec. 31. To Balance carried forward, 175% of Capital \$5,250,000 00.

GENERAL STATEMENT AS AT DECEMBER 31st, 1906. LIABILITIES. Deposits not bearing interest \$5,348,743 36. Deposits bearing interest 19,539,650 00. Interest accrued on Deposits 173,514 57. Deposits by other Banks in Canada 244,325 78. Deposits by other Banks in Foreign Countries 208,265 06. Notes in Circulation 2,888,777 42. Drafts drawn between Branches, outstanding 547,011 18. Capital paid up 3,000,000 00. Reserve Fund 5,250,000 00. Profit and Loss 54,454 70. Rebate of Interest @ 5% on Time Loans 116,910 67. Dividend Warrants outstanding 57 75. Dividend No. 148, payable 2nd Jan., 1907 89,978 40. \$37,461,788 89.

ASSETS. Specie \$2,159,216 39. Dominion Notes - Legal Tenders 2,190,481 50. Notes of and Cheques on other Banks 1,901,757 13. Due from other Banks in Canada 123,499 61. Due from other Banks in Foreign Countries 1,159,201 21. Sterling Exchange 962,795 75. Investments (Provincial, Municipal and other Bonds) 5,040,805 25. Call Loans, secured by Bonds, Debentures and Stocks 3,792,133 94. Call Loans, secured by Grain and other Staple Commodities 7,726,594 57. Loans to Provinces and Municipalities 82,067 36. Current Loans, secured by Bonds, Debentures and Stocks 1,481,723 95. Current Loans, secured by Grain and other Staple Commodities 1,461,894 68. Overdrafts, secured 73,184 65. Overdrafts, authorized but not specially secured 140,282 81. Notes and Bills discounted and current 14,650,905 47. Notes and Bills overdue 1,274 76. Bank Premises 428,422 96. Real Estate other than Bank Premises 488 69. Stationery Department 15,779 56. Deposits with Dominion Government for security of Note Circulation 120,299 25. \$37,461,788 89.

H. C. McLEOD, General Manager.

AUDITORS' REPORT. We hereby certify that we have personally checked the cash on hand at Halifax, St. John, Montreal and Toronto. We have also verified the securities held as investments, personally examining those held by the Canadian branches of the Bank, and procuring certificates by responsible business men, not in the employ of the Bank, certifying to the existence of the remainder of the securities. We have further to report that having examined the foregoing Balance Sheet, and having compared the same with the books of the Head Office, and the certified returns from the branches, we are of opinion that it is a full and fair Balance Sheet, exhibiting a true and correct view of the Bank's affairs as at 31st December, 1906. D. H. HUIE, C. A., Edinburgh. J. MAXTONE GRAHAM, C. A., Edinburgh.

THEY DECLARE IT IS NOT A COMBINE Aims of Eastern Canadian Passenger Association Fully And Clearly Explained.

Recently a Toronto newspaper has been publishing a series of articles regarding the railways and the Board of Railway Commissioners for Canada. In several of these articles the Eastern Canadian Passenger Association is referred to as a "combination," in restraint of trade. The following statement regarding the purpose and work of this Association, furnished by a member of its Executive Committee, will at the present time be of interest.

The purpose of the Association is set forth in Article 3 of its Constitution as follows: "To promptly secure to each of the parties authentic information in relation to tariffs, rate sheets and ticket regulations of the respective parties and changes therein, and the due filing and publication thereof; to aid in securing compliance with the laws relating to and regulating commerce; and to enable the parties hereto to mutually confer and act in relation to the subjects above stated, and the proper methods to secure the purposes aforesaid."

Nothing in these articles of organization shall be construed as giving authority to the said Secretary, the Association, or any person or officer of the Association to fix or determine any rate for any party hereto, but each party alone shall fix and determine its own rates; and nothing herein shall be construed as preventing any party hereto after it has fixed such rates from changing the same from time to time as it may elect. It will be observed that it is distinctly provided that each line member of the Association reserves always to itself the right to take independent action. Therefore, the accusation that it is a "combination in restraint of trade" is absurd on the face of it, especially when it is considered that the MAXIMUM FARES of the railways in Canada are under the absolute control of the Canadian Commission. As clearly set forth above, the transportation lines in the Association are organized for the purpose of dealing with applications for reduced fares for excursions, conventions, exhibitions, etc., with the greatest possible expeditious and uniformly. What would happen if every one of such applications had to be made to each separate transportation line? It is manifest each line would hesitate to name reduced fares, without knowing what its competitors intended to do not only as to reduced fares, but also as to dates of sale of tickets, their limits and all other privileges. The line acting independently and not promptly would incur the risk of its competitor subsequently naming better terms, and thus placing it at a serious disadvantage, probably costing it the loss of the entire traffic.

Take, for illustration, Toronto's annual exhibition - the many lines trying by telegrams and letters to reach their competitors to arrive at some knowledge of their ideas before acting independently and the immense delay and confusion sure to result, and compare it with the simple machinery of the Eastern Canadian Passenger Association, as indicated above, by which through personal conference as frequently as required, all such applications are jointly and carefully considered and the concessions reached promptly communicated to all interested through its secretary, each line filing and determining its own reduced fares and reserving always to itself the right to take independent action. The fact is, that such joint consideration of applications for reduced fares is the greatest safeguard the public have against any ill-considered reductions likely to produce discrimination and unreasonable rates, the very things the Railway Commission is designed to prevent. Remember the Eastern Canadian Passenger Association has nothing to do with the Maximum Rates - Parliament has given to the Railway Commission absolute control over such rates - therefore the Association's operations are confined to voluntary reduced fares granted by its members to the public and even then always subject to the approval of the Railway Commission to the reasonableness of the rates. It is a pity such unfair efforts are being made to create ill-will between the public and the transportation lines. The interests of both are identical. Consultations between the transportation lines, which the Association encourages and provides for, mean more intelligent understanding of the public requirements, greater uniformity of methods and better service generally. Instead of being "combinations in restraint of trade" they are destined to aid and do facilitate trade and are beneficial to the public in every respect.

The Interstate Commerce Commission in the United States, which is especially charged with the duty of preventing "combinations in restraint of trade," freely recognizes and confers with the territorial, passenger, freight and other railway associations in the United States, no doubt thoroughly appreciating the fact that without the aid of such associations in bringing about uniformity of methods, their work would be greatly hindered if not made impossible. The public need more light and accurate information instead of misleading information on a great many railway questions, and I believe when properly informed they are always reasonable enough to appreciate what is clearly for their own benefit, such as the railway associations referred to. Montreal Herald, Dec. 31st, 1906.

THE GERMAN KAISER AND HEIR ARE BAD FRIENDS The Crown Prince And His Father Have Violent Quarrels. BEALIN, Jan. 19. - A serious disagreement has arisen between the Kaiser and his eldest son, the Crown Prince, and at present they are not on speaking terms. The latest rupture which is but one of many, arose through the recent exposure of the methods employed by the German colonial administrators in Africa. The Crown Prince supported the demand for an inquiry and holds that those implicated should be punished severely. The Kaiser, on the other hand, strongly supports the view of the government that the whole affair has been grossly exaggerated for political purposes. The Emperor and the Crown Prince have been working very hard to bring about a reconciliation between father and son, but thus far without success.

THE STORY IN A NUT SHELL - DAINTY FROCKS. Christmas and New Year's now are sewing-time will soon be here. Mothers are anxiously looking about for dainty frocks for their little girls. We have hundreds of pretty patterns in wash goods and materials for warm school dresses - the solid and ends of slow sellers. Many of these are the best short lengths from the best sellers of 1906 goods. Others are the old-timers slow sellers - Some are anything but pretty - others too high in price for ordinary trade - all are cut up in suitable lengths and the price cut in two. Jas. Paton & Co. 1-1031f.

Dr. Slocum's Great Tonic and Disease Destroyer PSYCHINE

Used in Thousands of Homes in Canada. THOSE WHO don't know what Psychine is and what it does are asking about it. THOSE WHO do know what Psychine is and what it does are using it. They regard it as their best physician and friend. THOSE WHO use it are being quickly and permanently cured of all forms of throat, chest, lung and stomach troubles. It is a scientific preparation, destroying all disease germs in the blood and system. It is a wonderful tonic and system building remedy, and is a certain cure for: COUGHS, LA GRIPPE, Bronchial Coughs, Colds, Difficult Breathing, Pneumonia, General Weakness, Bronchitis, Female Troubles, Catarrh, Fickle Appetite, Weak Voice, Hemorrhages, Sleeplessness, Night Sweats, Nervousness, Consumption, Catarrh of the Stomach, Malaria, Anaemia.

Psychine, pronounced Si-keen, is for sale at all up-to-date dealers. If your druggist or general store cannot supply you, write Dr. T. A. Slocum, Limited, 179 King Street West, Toronto. LEANDED MCKENZIE, J.P. Green Harbor, N.S.

ASSIGNMENT. Notice is hereby given that John A. McMillan of Gunter River in Queen's County has made an assignment to me for the general benefit of his creditors, under the provision of "An Act respecting Assignments for the benefit of creditors." Dated this 16th day of January, A. D. 1907. FRANK ANDREW, Assignee. 1-1847f.

GILLETT'S PURE POWDERED LYE. Ready for Use in Any Quantity. For making SOAP, softening water, removing old paint, disinfecting stoves, closets and drains and for many other purposes. A can equals 20 pounds Sal Soda. SOLD EVERYWHERE. E. W. GILLETT COMPANY LIMITED TORONTO, ONT.

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It's a "Traveller" Not an expensive shoe - but a mighty good one. Made in Patent Leather. Calfskin and Vici Kid. Look for the "Traveller" trade-mark on the sole. Ames, Holden Limited, St. John, N.B.

Why Have a Silent Piano or Organ? - or any other unplayed instrument in your home, when, by just turning a key, you can have every sort of music, faultlessly played by finished artists? The Boston Symphony Quartet will play Schumann's "Traumeri" with a beauty of expression rarely heard - the greatest of sopranos, Sembrich, will sing for you. You can even hear the famous Westminster Chimes ringing out "Auld Lang Sync" or "Rock of Ages."

Victor or Berliner. Gram-o-phone you will no longer enjoy listening to the stumbling, pounding playing or singing of beginners or mediocre musicians. With a Victor or Berliner, you can have Caruso sing whenever you like (this wonderful Tenor gets thousands of dollars a night for singing in the Metropolitan Opera House, New York) - or you can have Sousa's Band play - or a Coon-Song gurgled out - or a funny story. Ask for the booklet telling all about the 3000 different records. If you hear the Victor or Berliner, you shan't have to ask you to buy. Prices, \$12.50 to \$110.00. Records from 35c. up.

For Sale by D. L. McKinnon - Monague. SOMETHING NEW for the SKATERS. The Automobile Skate is the strongest and lightest Hockey Skate made. The Aluminum top gives it strength and durability. For sale by S. W. Crabbe.

BOSTON AND NEW YORK ADS. Lynch & Co., To fishermen Fish Dealers: - Kindly favor us with your name and address so that we may from time to time mail you information of value. To Fishermen. It may seem quite new that there are ways of handling Lists, Shipping Cards and Stencils on Commission different or better than you have experienced. We are established 43 YEARS TRY US. Our careful attention and prompt returns and references to the market and our satisfied customers are our best testimonials. Send for our "Custom's Tariff on Fish" Booklet, containing valuable information for Fishermen. 11-28d3m 18 Fulton Fish Market, NEW YORK.

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