

Our Remedy For Your Cough

There are hundreds of Cough Cures and we have seen scores of them tried. As a result of this experience we are justified in our claim that our

White Pine and Tar

is in a class by itself. It cures promptly and each bit of relief is progress towards a thorough cure. A remedy that cures ninety nine times in a hundred is a good one to keep in mind when need arises.

J. G. Jamieson DRUGGIST

Don't Neglect

To purchase your gifts of Jewellery from us It will pay you.

We engrave free on all suitable articles.

G. H. Taylor Jeweler, — Optician Engraver

NOTICE SAILINGS OF C. G. S. MINTO

Until further notice, the C. G. S. "Minto" will leave the Marine Wharf at Charlottetown at 7 a. m., and Pictou at 1 p. m., daily, except Sunday commencing when the Navigation Steamers stop running.

(Sgd.) T. G. TAYLOR, Agent Marine & Fisheries. 7095-12-21M14L.

NOTICE SAILINGS OF C. G. S. STANLEY

Until further notice the C. G. S. "Stanley" will leave the Railway Wharf, Summerside, at 8 a. m., daily except Sunday, on arrival of the Mail Special from Charlottetown for Tormentine, connecting with Westbound train at 12.54 p. m. Will leave Tormentine on arrival of train from Sackville, due at Tormentine about 9.30 a. m., making round trips.

(Sgd.) T. G. TAYLOR, Agent Marine & Fisheries. 7094-12-21M14L.

Notice

The annual meeting of the shareholders of the Humber Silver Black Fox Co., Ltd., will be held in the Board of Trade Rooms, Market Hall, Charlottetown, December 24th, at 1 o'clock p. m.

P. E. MURRAY, Secretary-Treasurer. 6904-12-10m11L.

BARKERS BLACK FOXES, Ltd.

The annual meeting of BARKERS Black Foxes, Limited, will be held at the Court House, at Amherst, Nova Scotia, on Tuesday the 29th day of December, A.D. 1914, at the hour of three o'clock in the afternoon.

R. B. H. DAVISON, Secretary. 6875-12-10m14L

Oyster Culture

Applications on the regular printed forms will be received by the undersigned for lease of barren bottoms for oyster culture in Foxley River, Trout or Lot 10 River, Conway Cove, and The Narrows, all in Prince County, up to and on the first day of December next.

Each application will be required to be accompanied by cash or P. O. order for three dollars to pay cost of drawing duplicate lease and registering same.

Copies of plans, application forms, form of lease and leasing regulations are deposited and may be inspected at the following places:

Office of the Provincial Secretary, Charlottetown. Office of the Prothonotary, Summerside. Store of J. E. Birch, Alberton. Store of Austin Ramsay, Conway. Office of G. M. Matthews, O'Leary. Office of Kahill Sharbell, Portage. Office of Hon. James A. McNeill, Summerside.

ARTHUR NEWBERY, Asst. Provincial Secretary. 6363-11-4wstf

WARNS AMERICA AND ITALY.

LONDON, Dec. 23.—The Westminster Gazette, in an editorial on the coast raid, says:

"But let us be freely conceded that these exploits are possible to any power which chooses to take the risk and has no regard for the conventions which limit the savagery of war. If Germany were at war with the United States, or if she chooses to declare war at short notice, it would be quite possible for her to open the campaign by bombarding the skyscrapers of New York, or throwing shells on the numerous undefended towns of the North American coast. No possible navy could do more than make perfect control of the seas is an impossibility.

This country will know how to sustain its own case and will do so by more effective methods than appeals to any tribunal; but it goes without saying that the neutral nations, and especially those which, like Italy and the United States, have large stretches of undefended seaboard, must be deeply interested in the challenge which Germany has thrown down to all accepted interpretations of the rules of war."

HOLSON MOTION WAS DEFEATED.

WASHINGTON, Dec. 23.—The Hobson resolution to submit a constitutional amendment for national prohibition to the State Legislatures was defeated in the House tonight, 197 members voting for, and 189 against it. An affirmative vote of two-thirds was required to adopt the resolution.

Immediately after announcement of the vote the House adjourned, the crowds which had packed the galleries throughout the prolonged debate dispersing with mingled expressions of regret and jubilation.

Prohibition leaders declared that the majority for the resolution had fulfilled their expectations, as they had not hoped for a two-thirds vote at this time. Whether a similar resolution pending in the Senate, submitted by Senator Sheppard, of Texas, would reach a vote in the Senate this session was not certain tonight. Administration leaders were inclined to believe, however, that it would not, in view of the action of the House.

Grocer—"Good morning, madam. What can I get you please?" OM Lady—"Well, I have heard such a lot lately about Tango Tea, will you let me have a pound please?"

WONDERFUL RECORD OF ROYAL BANK OF CANADA

IN EXCEPTIONAL YEAR BANK MAKES NEW HIGH RECORD FOR CASH ON HAND. POSITION MAINTAINED TO HELP PROTECT INTERESTS OF COUNTRY.

MONTREAL, Dec. 24.—(Special).—In a year where the statements of the principal banks of Canada are being closely scrutinized in all the leading banking centres of the world, there is reason for congratulations that they should show, in some instances, exceptional strength and solidity. To a very marked degree in this case with the showing made by the Royal Bank of Canada which is today sending out to shareholders its forty-fifth annual statement. For a number of years past the Royal Bank has been making such steady progress that shareholders have become somewhat accustomed to satisfactory statements, but what should be especially gratifying to them this year is that under the very unusual conditions that prevailed throughout the financial world the bank should have been able to make a record showing in the departments that make for strength, namely, in Cash on Hand and Liquid Assets.

NEW HIGH RECORD OF CASH ON HAND.

It is perhaps owing to the peculiar conditions that prevail in the country, as a result of the European war, that the banks have found it advisable to keep themselves in a position that would enable them to help in any contingency that might arise, and in this way secure the real interests of the country at large. To what extent the Royal Bank has followed such a policy can be best appreciated from the general statement which shows that at the close of its fiscal year, Nov. 30th, 1914, the amount of cash on hand reached the high level of \$27,683,855, equivalent to such a large percentage as 17.93 per cent of liabilities to the public. At the end of the previous year the cash on hand was equivalent to 13.83 per cent, so that for the year an increase of over \$6,000,000, is shown. The liquid assets, in which the cash on hand is also included, amount to \$71,244,677, equivalent to as much as 46.16 per cent of liabilities to the public. The principal accounts included under this heading are:— Railway and other bonds, debentures and stocks, not exceeding market value, \$13,557,741; Canadian municipal securities, and public securities other than Canadian, \$2,185,062; cheques on other banks, \$5,752,485; balances due by bank and banking correspondents elsewhere than in Canada, \$3,144,502. In its valuation of its investments the bank has evidently followed its usual conservative policy, as this year an allowance for depreciation is made of half million dollars. It would seem as though this allowance was only one of the precautions, as in time the securities more than make up the depreciation now being allowed.

BUSINESS WELL MAINTAINED.

Notwithstanding the general contraction which has occurred in business throughout Canada, more particularly in manufacturing, the volume of business done by the bank has been well maintained, the current loans amounting to \$84,585,972, as compared with \$86,899,390 at the end of the previous year, while other current loans and discounts elsewhere than in Canada show a very slight change, amounting to \$15,005,488, as compared with \$15,551,594.

DEPOSITS BEARING INTEREST SHOW INCREASE.

A rather surprising feature of the statement is that the deposits bearing interest reached a new high level at \$104,327,078, as compared with \$101,900,790, an increase of close to \$3,000,000, in a year when it was thought saving accounts, owing to unusual conditions, were showing a tendency to decrease rather than increase. Deposits not bearing interest amounted to \$31,224,129, as compared with \$35,471, and making the total deposits at the end of the year \$135,651,208, as against \$138,177,622, a decrease of approximately \$2,600,000. In this connection, however, it will be remembered that during the year the bank repaired the deposit of the Alberta and Great Waterways Co., of Alberta, amounting to \$7,000,000, and allowing for this the ordinary deposits during the year would have shown an increase of \$5,000,000.

SPECIAL PROVISIONS IN PROFIT AND LOSS ACCOUNT.

There are some unusual provisions made in the profit and loss account this year. This applies to the allowance of \$500,000, which has been made for depreciation in investment and a contribution of \$50,000, to patriotic funds. The profits for the year showed a falling off as compared with the previous year, and perhaps to the fact that such attention was being given to the matter as compared with the previous year. They amounted to \$1,886,142, equivalent to 16.30 per cent on the paid up capital. The amount carried forward from the previous year totalled \$1,015,119 and this added to the profits for the past year brought the amount available for distribution to \$2,901,262 of this amount \$1,387,200 was distributed in dividends; \$100,000 was transferred to officers' pension fund; \$250,000, written off bank premises' account; \$500,000, contributed to patriotic funds; \$500,000, allowed for depreciation in investments. This left a balance to be carried forward to profit and loss at the end of the year of \$614,062.

ENGLAND'S PLACE IN FINANCE SOUND.

LONDON, Dec. 23.—In this weekly bulletin letter Samuel Montagu, the famous financial house, gave figures showing how sound is England's claim as a creditor nation up to the year ended November 28 Great Britain received in London and Ottawa from the United States about 28 million sterling in gold coin.

FOX DIVIDENDS PAID

The following is a list of companies which have paid dividends on account for 1914. Most of these companies expect to pay additional dividend later:

Table listing companies and their dividend payments for 1914, including Rayner International, R. J. McNeill Co, Rayner Stonehurst Silver Fox, etc.

EXCELLENT WORK OF THE ROYAL NAVY.

The British Board of Trade, on November 26th, issued a statement showing the state of British and German shipping, respectively, after sixteen weeks of war. The total number and tonnage of steamships exceeding 100 tons gross, owned by the two countries at the outbreak of the war were:

Table comparing British and German shipping tonnage and numbers at the outbreak of war.

ARMY FIELD SERVICE FUND

The following were the amounts paid to citizens of Ontario as named herewith to this fund, the total being \$543.75.

Table listing names and amounts contributed to the Army Field Service Fund, including Rev. R. B. McDonald, J. G. Sterns, etc.

DAILY SELECTIONS FOR READERS OF THE GUARDIAN

Furnished by W. S. Louson

COUNT OUR BLESSINGS.

Some time during this Christmas Day let each one of us try to get away from the crowd and temporal things, and commune with the best within us, and with God. Friend, surely we have lots to be deeply grateful for, yes, no matter what our condition or circumstances may find us in at this present moment. Isn't it good to be alive, to be able perhaps to help a little, or lighten the burdens of others? To know we have a few tried friends that believe in us, and we them, not for what we have, but what we are, the grace of a loving heavenly father, who gave His Son to save a lost and sinful world.

"The spirit of Christmas isn't it truly beautiful? How we all long to do the kind and generous act, more especially at this season of the year. Today I want to get in touch with all who read this corner in the Guardian from my heart of hearts. Let me wish you a peaceful, thoughtful, happy Christmas, to you and yours.

"Count your blessings. Name them one by one. And it will surprise you. What the Lord has done." W. S. L.

Minard's Liniment Co., Limited.

Gentlemen.—Last Winter I received great benefit from the use of MINARD'S LINIMENT in a severe attack of LaGrippe, and I have frequently proved it to be very effective in cases of inflammation.

W. A. HUTCHINSON.

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The Haberdashery We Wish You All A Very Merry Christmas

Table showing statistics for steam trawlers and small coasters, including tonnage and numbers.

A WONDERFUL CLUB OFFER The Morning Guardian (mailed) one year...\$2.50 The Canadian Countryman (weekly) one year...\$1.50 Total...\$4.00

Horse Rugs Bells and Chimes

Men's Light Drivers and Semi-Speeders The splendid line of men's light drivers and semi-speeders we are now showing should meet with the appreciation of every man that desires a stylish, strong and handsome sleigh at a moderate price.

Water Street Su mmerside A. Horne & Co. Kent Street Charlottetown