

PERSONAL LOANS
FOR SEASONAL NEEDS
ONE YEAR TO REPAY
Apply to the nearest branch of
THE CANADIAN BANK OF COMMERCE
Monthly Deposits Provide
for Repayment You Make
12 Monthly Deposits of
\$ 3.00 \$ 36.00
\$ 5.00 \$ 60.00
\$ 7.50 \$ 90.00
\$ 10.00 \$ 120.00
\$ 12.50 \$ 150.00
\$ 15.00 \$ 180.00
\$ 17.50 \$ 210.00
\$ 20.00 \$ 240.00
\$ 22.50 \$ 270.00
\$ 25.00 \$ 300.00
\$ 27.50 \$ 330.00
\$ 30.00 \$ 360.00
\$ 32.50 \$ 390.00
\$ 35.00 \$ 420.00
\$ 37.50 \$ 450.00
\$ 40.00 \$ 480.00
\$ 42.50 \$ 510.00
\$ 45.00 \$ 540.00
\$ 47.50 \$ 570.00
\$ 50.00 \$ 600.00
\$ 52.50 \$ 630.00
\$ 55.00 \$ 660.00
\$ 57.50 \$ 690.00
\$ 60.00 \$ 720.00
\$ 62.50 \$ 750.00
\$ 65.00 \$ 780.00
\$ 67.50 \$ 810.00
\$ 70.00 \$ 840.00
\$ 72.50 \$ 870.00
\$ 75.00 \$ 900.00
\$ 77.50 \$ 930.00
\$ 80.00 \$ 960.00
\$ 82.50 \$ 990.00
\$ 85.00 \$ 1,020.00
\$ 87.50 \$ 1,050.00
\$ 90.00 \$ 1,080.00
\$ 92.50 \$ 1,110.00
\$ 95.00 \$ 1,140.00
\$ 97.50 \$ 1,170.00
\$ 100.00 \$ 1,200.00

Professional Cards
Morrell and Compay
D. F. ARCHIBALD
Chartered Accountants
Eastern Trust Building
Charlottetown

McLEOD & BENTLEY
W. E. BENTLEY, K. C.
J. A. BENTLEY, K. C.
Barristers and Attorneys-at-Law
MONEY TO LOAN
154 Prince Street

EXAMINATION
Fitting and Supplying Glasses
Etc.
H. J. MABON
OPTOMETRIST
Montague, P. E. I.
Office Hours: 10 to 12 A. M.
3 to 5 P. M.
Holidays etc. by appointment
Office Connected with
DRUGSTORE

M. ALBAN FARMER
B.A., LL.B.
BARRISTER, SOLICITOR ETC.
Canadian Bank of Commerce Bldg.
MONEY TO LOAN.

ALEX W. MATHESON
BARRISTER, SOLICITOR, ETC.
Money to Loan Collections
Office: 90 Great George Street.

Mortgage Sale
To be sold by Public Auction in front of the Law Court Building at Charlottetown in Queens County on Thursday the fifth day of March A. D. 1942 at the hour of Twelve O'clock Noon ALL THAT tract, piece or parcel of land situate, lying and being on Township Number Sixty in Queens County, bounded and described as follows, that is to say: COMMENCING on the East side of the Wood Islands Road at the Southwest corner of an undivided parcel of land in the possession of John J. Gillis, thence East Twenty-five Chains, thence South parallel to the said Road Six Chains, thence West to the said Wood Islands Road, thence along the said Road Six Chains to the place of commencement containing fifteen acres of land a little more or less. The above sale is made under and by virtue of and pursuant to a Power of Sale contained in an Indenture of Mortgage bearing date the Seventh day of February A. D. 1939, and made between Anna McLeod of Matville in Queen's County, Prince Edward Island, Married Woman, of the first part and Sarah E. L. Wood of Charlottetown in Queen's County, attestant, Secretary, of the other part, and because of default having been made in payment of the principal money and interest secured thereby.
Dated this tenth day of February, A. D. 1942.
SARAH M. WOOD,
Mortgagee.
L-171-2-11-13-25-3-4.

Advertising Rates—Payable in Advance
Minimum Charge for Any Advertisement 25 Cents
Central Guardian charges, 50 per word; Western and Eastern locals 20 per word; Announcements and Events 30 per word; Local and Spiritual Offerings, Cards, etc., 50 per name; Letters of Condolence 70 per inch; Wedding engagements 40 words for \$1.00 and 10 cents for every additional word; Lists of Subscribers 40 cents per inch; Address and Presentation \$1.00. Other rates on application.

Male Help Wanted
WANTED—LIST BOY, APPLY Guardian, L-348-2-19-31.
WANTED—EGG GRADERS, Write stating experience and wages expected. Maritime Egg Exchange, Saint John, N. B. L-324-2-17-31.

To Let
TO LET—TWO ROOMS HEATED, Centrally located. Phone 280-J. L-331-2-17-31.
TO LET—TWO ROOMS PARTLY furnished suitable for light house-keeping. Apply 108 Richmond Street. L-351-2-18-31.

Salesmen Wanted
MEN AND WOMEN WANTED TO sell 200 different Guaranteed Products. Food, Farm, Household Remedies, Manufacturer established over 14 years has attractive proposition, especially right now. Permanent, permanent. Write for complete free information. Family, 570 St. Clement, Montreal. No. 1.

STOCK QUOTATIONS
Montréal Stock Exchange New York Stock Exchange

Bell Tel	145	Am C and P	31 1-4
Bruck Silk	7 1-4	Am Tel & Tel	125
Bldg Products	4 7-8	Ansoconda	26 1-8
Can Cem	12	Baldwin 2000	13 1-8
Can Car Found	4 1-2	Bendix AV	32 3-8
Can Ind A A	5	Beth Steel	58 5-8
Can Steamship	3 1-8	Ches & Ohio	34
Cons Smelt	22 1-2	Chrysler	12-1-2
Dist Seag	37 1-2	Con Edison	21 3-4
Dom Bridge	22 1-2	Elec Auto Lite	21 3-4
Dom Steel B	6 1-2	Gen Motors	23 3-4
Dom Textile	78	Gt Nor Pid	23 1-4
Dryden	4 3-4	Kennebec	33 3-4
Gen Steel Ware	14	Nor Am Co	26 3-8
How Smith	5 1-2	Nor Am Co	3 3-4
Imp Tob	11 1-8	Pen R R	22 1-8
Int Nickel	82	Rock Int Co	37 3-4
Massey Harris	1.65	Sid Old N J	35 1-2
Mtl Power	47	United Alh	28 5-8
Nat Brew	33	U S Rubber	19 1-8
Nat Steel Car	33	U S Steel Co	50
Noranda	47	West Union	23 5-8
Quebec Power	12 1-8	West Elec	74
Shawinigan	130		
St. Law Cema	13 1-2		
Steel of Can	61		
Wprg Elec B	105		

FINANCE
TORONTO, Feb. 17—(CP)—Closing stock quotations:
Close 106 1-2
Aldermac 12
Arnfield 0.4
Aunor 1.10
Bankfield 0.4
Beattie 0.1-2
Benes R 0.8
Bidgood 0.8
Boblo 0.2
Brit Dom 0.4
Broulan 0.4
Cus Treth 0.51
Edwards 0.14
For Chesley 1.00
Cochenour 0.47
Comisga 1.15
Canadian Pacific 1.16
Imperial Oil 1.4-4
Dome 0.05
Duquesne 1.70
East Mal 0.35
Edorado 0.1-5-8
Falcon 0.28
Ferland 0.14
Franco 0.09
Gods L 0.09
Goldale 0.03
Gold Gate 0.03-4
Hollinger 2.21
Hard Ro 4.05
Hil Saro 15 1-2
Hollins 7.00
Home Oil 2.09
Honest 0.05
Howey 0.18
Hud Bay 0.26
Inspiro 0.26
Int Nick 3.2-4
Jasper 3.53
Kerr Add 0.84
Kerr Add 8.75
L Shore 3.70
Lamaque 0.00
Leduc 39 1-2
Lil L L 1.17
Macassa 2.23
MacLeod 1.34
Madsen 38 1-2
Malartic 1.37
Man Ea 0.00-1-4
McIntyre 0.33-1-2
McKenzie 1.12
Min Corp 0.17
Naybob 0.45
Negus 0.95
Nipiss 26 1-2
Noranda 0.05
Norden 0.61
Omega 0.07
Ont Nick 0.06-1-4
Ondora 0.08
Partena 0.1-8
Perron 1.17
Pick Crow 2.00
Pioneer 1.70
Powell 0.58
Premier 0.50
Preston 2.45
Quebec 1.45
San Ant 0.10
Senator 0.78
Sherritt 5.10
Sigma 0.42
Siscoe 0.2-7-8
Sladen 1.50
Slave L 1.50
Sud Bay 2.02
Sullivan 0.04
Sylvan 2.08
Twin City 0.10
Towmagac 0.1-8
Upp Can 0.82
Ventures 3.30
Watte Am 4.30
Wri Hark 2.45
Ymir 0.3-7-8
Pend Ore 1.40

Toronto Exchange
TORONTO, Feb. 17—(CP)—The Toronto stock market followed London and New York to lower levels today on the heaviest selling in more than a month. Turnover of 205,000 shares exceeded that of every session back to Jan. 13. The selling was heaviest in the golds and that group suffered the widest loss, a drop of 1.95 in the index to the lowest point in nine years. Industrials weakened .18, base metals .89 and western oils .06. Outside influences, including the war news, were helpful in depressing the market by dividend cuts. Lake Shore chopped the quarterly dividend from 35 cents to 20 and the price of Lake Shore dropped 2 1/2 to close at 8 7/8. Turnover of 960 shares. Hollinger fit a new low at 67 1/2 and closed at \$7 for a net loss of 55 cents. The close was down 25 to 51 cents for Sigma, Erie, Berens River and Kerr-Addison. Small losses were general among the juniors. Broulan closed 3 cents down at 40 and Chesterville, Franconer, Negus and Senator weakened a few cents. Preston sold back to 2.35 and was jacked up 10 cents in the last minute to 2.45, off 2 cents net. Dome weakened 1-4 to 14 3-4. Industrials were progressively weak. Losses predominated in the steel, utility and miscellaneous groups. Bell Telephone closed 2 1-2 down at 143 1-2 and losses of a point or more were showing finally for Canada Cycle and Motor pfd, Page-Hersey, Saguenay Power pfd and Steel of Canada. Few changes appeared in the western oil list and trading was light. Home Oil declined 5 cents to 2.50.

Livestock
MONTREAL, Feb. 17—(CP)—There were 73 cattle, 72 sheep and lambs, 707 hogs and 374 calves for sale on the Montreal livestock markets today. Hog prices were easier, and prices on other kinds of livestock were steady to strong. Cattle were steady. Common to medium quality cows ranged from \$5.25 to \$7.25. Canners and cutters \$4 to \$5. Common bulls \$6 to \$7.50. Veals were strong. Good medium veals brought \$14. Common medium kinds \$13 to \$13.75, with the bulk of the sales between \$12 and \$12.75. Culls and buck lambs were sold in mixed lots at \$10.50. Sheep were \$6 to \$6.50. Hogs were easier selling mostly at \$15.25 for B-1 dressed. Grade A drew \$1 per hog premium with discounts on off grades. Sows were \$8.50 to \$9 live weight.

GRAIN
WINNIPEG, Feb. 17—(CP)—In more aggressive trading on Winnipeg grain exchange today wheat futures closed 1-8 higher. Grain futures close: Wheat: May 80 1-8, July 81 1-4A, Oats: May 50 3-8, July 48 7-8, Oct 47 5-8B. Barley: May 64 1-2, July 62 3-4B, Oct 60 3-4B. Cash prices: Wheat: No. 1 hard and 1 nor 78 3-8; No. 2 nor 75 1-8; No. 3 nor 75 5-8; No. 4 nor 72 3-8; No. 5, 70 5-8; No. 6, 68 5-8; feed 66 1-8; No. 1 durum 73 5-8; No. 2 durum 72 1-8; No. 1 durum 73 5-8; No. 2 durum 72 1-8; No. 1 feed 73 5-8; No. 2 feed 73 5-8; No. 3 feed 44 3-8; No. 4 feed 42 3-8. Barley: No. 1 feed 50 1-2; No. 2 feed 50 1-2; No. 3 feed 50 1-2; No. 4 feed 50 1-2.

Nu-Mode Beauty Parlor
Guaranteed \$7 permanents for \$5; \$5 permanents \$4; and \$3.50 permanents for \$2.50 during February. Experienced operators. No students.
MRS. W. H. POOLE
Phone 42.
L-805-2-14-31.

Continued Progress Reported at Meeting of Eastern Trust
HALIFAX, Feb. 17—The Eastern Trust Company held its annual meeting today, at which the President, Hon. F. B. McCurdy, P. C., presented its forty-ninth annual report to the shareholders. The statement pictured the continued progress of the Company's business under War-time conditions, and showed that dividends were maintained at the same rate as in recent years. The earnings amounted to \$139,754.40 which represent an increase over the preceding twelve months after deducting expenses of management, auditors' and directors' fees. Estates, Trusts and Agencies under administration increased \$2,467,149.91 to \$64,988,387.57, evidencing the continued public appreciation of the Company's administrative ability and facilities, which, the President emphasized, are available to all to whom Trust Company service is helpful, no matter how large or small the need may be. A favorable balance of \$26,949.34 was carried forward to Profit and Loss after making provision for the regular dividend, depreciation written off, and taxes, which latter were the highest in the history of the Company. The policy of the directors in continuing investments in high-grade securities, carried in the Company's books at a conservative valuation, has kept the business in a very sound condition and inspired confidence for continued success through difficult years. The amount of Real Estate held for sale on the Company's books has been substantially reduced and now amounts to \$44,893.22. Mortgage interests collections were good, with the limited exception of a few delinquent mortgages which had been adversely affected by war conditions, and even there improvement was shown. Since the last annual meeting one change occurred in the Board of Directors, Hon. J. C. Tory retiring because of ill health. During the year Hugh MacKay, Esq., joined the Advisory Board of the Company at Saint John, N. B. Otherwise the Directors and Advisory Committee remain unchanged.

MINING
TORONTO, Feb. 17—(CP)—Closing stock quotations:
Close 106 1-2
Aldermac 12
Arnfield 0.4
Aunor 1.10
Bankfield 0.4
Beattie 0.1-2
Benes R 0.8
Bidgood 0.8
Boblo 0.2
Brit Dom 0.4
Broulan 0.4
Cus Treth 0.51
Edwards 0.14
For Chesley 1.00
Cochenour 0.47
Comisga 1.15
Canadian Pacific 1.16
Imperial Oil 1.4-4
Dome 0.05
Duquesne 1.70
East Mal 0.35
Edorado 0.1-5-8
Falcon 0.28
Ferland 0.14
Franco 0.09
Gods L 0.09
Goldale 0.03
Gold Gate 0.03-4
Hollinger 2.21
Hard Ro 4.05
Hil Saro 15 1-2
Hollins 7.00
Home Oil 2.09
Honest 0.05
Howey 0.18
Hud Bay 0.26
Inspiro 0.26
Int Nick 3.2-4
Jasper 3.53
Kerr Add 0.84
Kerr Add 8.75
L Shore 3.70
Lamaque 0.00
Leduc 39 1-2
Lil L L 1.17
Macassa 2.23
MacLeod 1.34
Madsen 38 1-2
Malartic 1.37
Man Ea 0.00-1-4
McIntyre 0.33-1-2
McKenzie 1.12
Min Corp 0.17
Naybob 0.45
Negus 0.95
Nipiss 26 1-2
Noranda 0.05
Norden 0.61
Omega 0.07
Ont Nick 0.06-1-4
Ondora 0.08
Partena 0.1-8
Perron 1.17
Pick Crow 2.00
Pioneer 1.70
Powell 0.58
Premier 0.50
Preston 2.45
Quebec 1.45
San Ant 0.10
Senator 0.78
Sherritt 5.10
Sigma 0.42
Siscoe 0.2-7-8
Sladen 1.50
Slave L 1.50
Sud Bay 2.02
Sullivan 0.04
Sylvan 2.08
Twin City 0.10
Towmagac 0.1-8
Upp Can 0.82
Ventures 3.30
Watte Am 4.30
Wri Hark 2.45
Ymir 0.3-7-8
Pend Ore 1.40

MONTREAL EXCHANGE
MONTREAL, Feb. 17—(CP)—Gold and base metals paced a group of easier issues to lower levels today as the stock exchange and curb market. Golds dropped to a new 1942 low. Chief loser in the two sections on the stock exchange was Hollinger, which expanded recent recessionist policy to a nine-year low. Others behind were Hudson Bay Mining, Consolidated Smelters and International Nickel, Imperial slipped in oils. In industrials Bathurst was improved and Price Brothers, St. Lawrence Corporation preferred, Canadian Car, Massey-Harris, old Foundation and General Steel Wares preferred all backtraded. Utilities did better, Gatineau showing a profit while Brasilian was stronger for a while. Shawinigan was loser. C.P.R. shifted back a fraction in carriers. Bruck Silk and Imperial Tobacco posted deficits in miscellaneous.

Produce Prices
MONTREAL, Feb. 17—(CP)—Canadian Commodity Exchange. Sugar: No. 11 white, 105-105.5; No. 12 white, 104-104.5; No. 13 white, 103-103.5; No. 14 white, 102-102.5; No. 15 white, 101-101.5; No. 16 white, 100-100.5; No. 17 white, 99-99.5; No. 18 white, 98-98.5; No. 19 white, 97-97.5; No. 20 white, 96-96.5; No. 21 white, 95-95.5; No. 22 white, 94-94.5; No. 23 white, 93-93.5; No. 24 white, 92-92.5; No. 25 white, 91-91.5; No. 26 white, 90-90.5; No. 27 white, 89-89.5; No. 28 white, 88-88.5; No. 29 white, 87-87.5; No. 30 white, 86-86.5; No. 31 white, 85-85.5; No. 32 white, 84-84.5; No. 33 white, 83-83.5; No. 34 white, 82-82.5; No. 35 white, 81-81.5; No. 36 white, 80-80.5; No. 37 white, 79-79.5; No. 38 white, 78-78.5; No. 39 white, 77-77.5; No. 40 white, 76-76.5; No. 41 white, 75-75.5; No. 42 white, 74-74.5; No. 43 white, 73-73.5; No. 44 white, 72-72.5; No. 45 white, 71-71.5; No. 46 white, 70-70.5; No. 47 white, 69-69.5; No. 48 white, 68-68.5; No. 49 white, 67-67.5; No. 50 white, 66-66.5; No. 51 white, 65-65.5; No. 52 white, 64-64.5; No. 53 white, 63-63.5; No. 54 white, 62-62.5; No. 55 white, 61-61.5; No. 56 white, 60-60.5; No. 57 white, 59-59.5; No. 58 white, 58-58.5; No. 59 white, 57-57.5; No. 60 white, 56-56.5; No. 61 white, 55-55.5; No. 62 white, 54-54.5; No. 63 white, 53-53.5; No. 64 white, 52-52.5; No. 65 white, 51-51.5; No. 66 white, 50-50.5; No. 67 white, 49-49.5; No. 68 white, 48-48.5; No. 69 white, 47-47.5; No. 70 white, 46-46.5; No. 71 white, 45-45.5; No. 72 white, 44-44.5; No. 73 white, 43-43.5; No. 74 white, 42-42.5; No. 75 white, 41-41.5; No. 76 white, 40-40.5; No. 77 white, 39-39.5; No. 78 white, 38-38.5; No. 79 white, 37-37.5; No. 80 white, 36-36.5; No. 81 white, 35-35.5; No. 82 white, 34-34.5; No. 83 white, 33-33.5; No. 84 white, 32-32.5; No. 85 white, 31-31.5; No. 86 white, 30-30.5; No. 87 white, 29-29.5; No. 88 white, 28-28.5; No. 89 white, 27-27.5; No. 90 white, 26-26.5; No. 91 white, 25-25.5; No. 92 white, 24-24.5; No. 93 white, 23-23.5; No. 94 white, 22-22.5; No. 95 white, 21-21.5; No. 96 white, 20-20.5; No. 97 white, 19-19.5; No. 98 white, 18-18.5; No. 99 white, 17-17.5; No. 100 white, 16-16.5; No. 101 white, 15-15.5; No. 102 white, 14-14.5; No. 103 white, 13-13.5; No. 104 white, 12-12.5; No. 105 white, 11-11.5; No. 106 white, 10-10.5; No. 107 white, 9-9.5; No. 108 white, 8-8.5; No. 109 white, 7-7.5; No. 110 white, 6-6.5; No. 111 white, 5-5.5; No. 112 white, 4-4.5; No. 113 white, 3-3.5; No. 114 white, 2-2.5; No. 115 white, 1-1.5; No. 116 white, 0-0.5; No. 117 white, 0-0.5; No. 118 white, 0-0.5; No. 119 white, 0-0.5; No. 120 white, 0-0.5.

Montreal Curb
Abitibi Com 65
Bathurst A 3-4
Fraser V T C 11 1-2
Ford A 10
Home Oil 24 1-2
Imp Oil 6 1-8

BANKS
Royal 103

Markets at a Glance
(Canadian Press)
Toronto and New York—Stocks closed lower.
Montreal—Utilities higher; papers, other industrials and golds lower.
Winnipeg—Wheat 1-8 of cent higher.
New York—Cotton higher; coffee unchanged.

THINK JAPS WEEDS
LONDON—(CP)—A blind old age pensioner has sent \$4.50 to the Canadian Exchequer to purchase weedkiller for the "weeding" of Japan.

The Eastern Trust Company
FORTY-NINTH ANNUAL REPORT
For the Year 1941

The third war-time annual report of The Eastern Trust Company was presented to the shareholders at the annual general meeting on February 17th. It shows continued progress under conditions which impose many difficulties on the management of financial institutions. Reaching a new high mark in the history of the Company, Estates, Trusts and Agencies under Administration increased to \$64,988,387.57; higher by \$2,467,149.91 than in the previous year. After providing for the highest taxes in the Company's history, as well as depreciation, and regular dividends, a favorable balance of \$26,949.34 was carried forward to Profit & Loss. The earnings, after deducting management expenses, were also slightly ahead of last year at \$139,754.40. Reserve Fund stands at \$350,000. Careful business management, and the conservative valuation of all its assets, continue to maintain the Company's highly satisfactory financial position.

FORTY-NINTH ANNUAL REPORT OF THE BOARD OF DIRECTORS For the Year Ended 31st December, 1941
To the Shareholders:
Your Directors submit herewith the Financial Statement of the Company for the year ended 31st December, 1941. The Earnings amounted to \$139,754.40, which we trust you will deem satisfactory having in mind difficulties that are encountered under War-Time Conditions. From this sum, provision has been made for Tax Liability, the burden of which was substantially the highest in the history of the Company. Four quarterly dividends of \$2.00 per share were paid, the same rate as had prevailed in recent years. The Total Volume of the Company's business, as well as the character of service given to Customers and the Public, has been well maintained; and, as a result of the year's operations, after the normal distribution of expiring Trusts, the Assets under Administration have increased to a total of \$64,988,387.57. The Directors believe the business to be in a sound condition, and their aim has been to confine investment to securities of high grade character, which are carried in the Company's books at Conservative Valuations. The sum of \$25,000 was written off as expense for Office Premises, Vaults and Safe Deposit Boxes. Substantial additions to Office Equipment, including machines for stock transfer operations, where the Company acts as Stock Transfer Agent, were made and the cost thereof \$9,955.15 was charged to expense. The year saw the introduction of Succession Duty Taxation by the Dominion Government. It means both an added shrinkage in the value of Assets reaching the hands of Beneficiaries and further administrative work on the part of the Executor. It is double taxation, and causes inevitable inconvenience, and possibly hardship, to families, owing to delay in bank accounts becoming available for the maintenance of dependents. It means, too, that Trust Company advice and aid in Estate Administration has been rendered even more necessary than ever before. The Company's facilities and staff are available to the public in all matters where Trust Company service can be helpful. It is available to everyone, no matter how large or small may be his or her needs. A substantial portion of the real estate falling into the Company from Mortgages in former years has been sold and the item in the Balance Sheet entitled Real Estate held for Sale has been reduced to \$44,893.22. The Mortgage Investments of the Company, which amount to \$6,274,877.85 in value, have been administered carefully and with regard to assisting our borrowers as far as possible in all cases of adversity. The effects of War conditions on mortgages on properties of primary producers have again occasioned delay in payment of interest in some cases. Where arrears of interest exist, they, of course, are not taken into earnings by the Company. All mortgages are under constant inspection by the Committee of the Board appointed for that purpose. The operations and records of the Company were subjected to the usual thorough examination by the Inspecting Officials of the Dominion Government and other Jurisdictions, and, by the Inspection Committee of your Board. All items of the Company's Assets were examined by our own Inspection Staff and Auditors, and the Certificate of the latter is affixed to the Report. Your Directors wish to express their appreciation of the loyal and efficient service which the Officers and Staff continue to render in the discharge of their duties. Respectfully submitted on behalf of the Board,
F. B. McCURDY, President.
Halifax, N.S. 3rd February, 1942

LIABILITIES		ASSETS	
Capital Paid Up	\$ 1,000,000.00	Dominion, Provincial, Municipal and other Bonds	468,005.62
Reserve Fund	350,000.00	Stocks	78,134.52
Profit and Loss	26,949.34	Loans on Stocks and Bonds	91,137.77
Provision against Liability for Taxes	77,476.65	Mortgages	478,254.44
Dividend No. 163 due January 2, 1942	20,000.00	Accrued Interest on Mortgages and Bonds	11,139.29
		Real Estate Held for Sale	44,893.92
		Office Premises, Vaults and Safe Deposit Boxes	91,500.00
		Advances to Estates, Trusts and Agencies	140,846.21
		Cash in Bank and on Hand	70,334.22
	\$ 1,474,425.99		\$ 1,474,425.99

DEPOSIT FOR INVESTMENT: GUARANTEED		DEPOSIT FOR INVESTMENT: GUARANTEED:	
Dominion, Provincial, Municipal and other Bonds	\$ 3,897,171.04	Dominion, Provincial, Municipal and other Bonds	\$ 1,997,513.75
Mortgages	4,198,799.66	Loans on Stocks and Bonds	934,685.90
Savings Bank	353,876.68	Accrued Interest on Mortgages and Bonds	29,434.10
Loans on Stock and Bonds	125,576.07	Cash in Bank and on Hand	155,353.17
Cash in Bank and on Hand	745,505.00		\$ 6,114,157.96
Real Estate and Sundry Assets at Inventory Value	4,318,531.46		
	\$ 37,399,803.62		\$ 64,988,387.57

RESERVE FUND	
1941 Dec. 31. By Balance	\$ 350,000.00

PROFIT AND LOSS ACCOUNT	
To Quarterly Dividends Nos. 160, 161, 162	\$ 60,000.00
To Quarterly Dividends No. 163 declared and due January 2, 1942	20,000.00
To Office Fixtures Written Off	9,955.15
To Office Premises Written Down	2,500.00
To Provision for Taxes	50,000.00
To Balance	26,949.34
	\$ 166,404.49
1942 Jan. 1 By Balance	\$ 26,949.34

We certify that the foregoing statement is correct and shows truly and clearly the financial condition of the Company's affairs.
F. B. McCURDY, President
T. F. TOBIN, Vice-President
F. H. M. JONES, General Manager

AUDITORS' CERTIFICATE
To the Shareholders of THE EASTERN TRUST COMPANY:
We have examined the Books and Accounts of The Eastern Trust Company at its Head Office, Halifax, and at the Charlottetown, Moncton and Montreal Branches and have been furnished with the local Auditors' Reports on Saint John N.B. and St. John's Nfld. Branches, and have accepted the Certificate of the Company's Inspector for audit of the Toronto branch. We have verified the Securities at the Head Office and at the Charlottetown, Moncton and Montreal Branches of the Company and at the other Branches have accepted the local Auditors' Verification Reports, and that of the Company's Inspector for Toronto Branch. We have also accepted the Report of the Inspection Committee of the Board in respect to Mortgages and Real Property held.
We have been furnished with all the information and explanations we have required, and in our opinion the Balance Sheet of 31st December, 1941, submitted herewith, is properly drawn up so as to exhibit a true and correct view of the state of the Company's Affairs at 31st December, 1941, according to the best of our information and explanations given to us and as shown by the books of the Company.
JOHNSON, SMITH & CO.
Chartered Accountants
Auditors
Halifax, Nova Scotia
31, January, 1942

BOARD OF DIRECTORS
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