In the Matter of
THE VOLUNTARY WINDING UP ACT
15 George V. Cap. 9
and
The Malpeque, Curtain Island Cup Oyster Company, Limited

Notice is hereby given that a special general meeting of the shareholders of the Malpeque, Curtain Island Cup Oyster Company, Limited, will be held at the Malpeque Hall at Malpeque in Prince County in Prince Edward Island on Monday the 22nd day of December, A. D., 1930, at the hour of two o'clock in the afternoon, for the purpose of considering and passing upon a resolution requiring that the Company be wound up under the provisions of "The Voluntary Winding Up Act" and for the appointment of liquidators for such winding up, and for the transaction of business incident thereto.

Dated this third day of December, A. D., 1930.

JAMES KIER, M. D., President.
HOWARD RAMSAY, Secretary.

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BANK OF MONTREAL

ANNUAL GENERAL MEETING HELD 1st December, 1930

The 113th Annual General Meeting of the Shareholders of the Bank of Montreal was held in the Board Room at the Bank's Headquarters.

On motion of Mr. H. R. Drummond, Sir Charles Gordon, G.B.E., was requested to take the chair.

The Honourable Henry Cockshutt moved, seconded by Mr. Walter M. Stewart, that Sir William Stavert, K.B.E., and Lieut.-Col. G. L. Ogilvie be appointed to act as scrutineers, and that Mr. C. H. Cronyn be the secretary of the meeting. This was carried unanimously.

THE PRESIDENT'S ADDRESS

Before moving the adoption of the report, it is customary for the President to make a few remarks.

In moving the adoption of the Report of your Directors, may I first express my deep regret at the death during the past year of two valued colleagues, Mr. H. B. Mackenzie and Mr. William McMaster. Only last year the appointment of Mr. Mackenzie to the position of General Manager, in succession to Sir Frederick Williams-Taylor, was made, and hope was held that for many more years he would give to the service of the Bank the ability, experience, aptitude and capacity he possessed, but ere many months passed we were called to mourn his death. Mr. McMaster had been a member of the Board for a long period, his business career was of unbroken success, and to the service of the Bank he brought those eminent qualities which made him conspicuous in commercial circles. Mr. Ross McMaster, whose business achievements are well known to every one of you, was appointed to fill the vacancy on the Board caused by the death of his father, and two seats on the directorate, following the enlargement of the Board authorized at the last Annual Meeting, have been filled by the appointment of Mr. Patrick Burns and Mr. Chris. Spencer, residing in Calgary and Vancouver respectively, both outstanding in business enterprise in Western Canada.

After the death of Mr. Mackenzie, your Directors deemed its opportune to make the general management a joint office and appointed thereto Mr. W. A. Bog and Mr. Jackson Dodds, who have long been upon the staff of the Bank, have risen by merit and ability to the important positions they now occupy, and are possessed of sound and varied banking knowledge.

STATEMENT—PROFITS

The Annual Statement has already been published, and as the General Managers will explain some of the details, I will only draw attention to the very strong position which is reflected not only in cash but in Dominion of Canada and Provincial Government securities.

I am sure it will be very gratifying to the shareholders to learn that we have not suffered any losses from depreciation in the securities which the Bank holds as part of its assets. From this you will understand that great care has been exercised in our investments.

The year under review has been a most difficult one not only for banks but for practically all classes of business and this has been reflected in our profits, but nevertheless ample provision has been made for all losses and prospective losses.

VISIT TO WESTERN CANADA

Following the custom of which I have had the opportunity of availing myself for the past three years, together with other directors of the Bank I accompanied Mr. Beatty, President of the Canadian Pacific Railway Company, on his annual visit to the West. In this way we are enabled to keep thoroughly familiar with all the ramifications of the Bank in the Western Provinces and British Columbia. Although we passed through the southern section of the Prairie Provinces early in September, nearly all the wheat had been cut and threshed in those districts. It was of a very high quality, but light yield, and commanded a discouragingly low price. Passing on to British Columbia, we found conditions there in the lumber business very quiet, although the pulp and paper business on the Coast was doing well. Those engaged in the fish-packing business were finding the markets rather glutted. Returning through the northern sections of the Prairie Provinces and passing over branch lines serving the newer portions of the country, we found an immense crop in process of being harvested. No complaints were heard in this section as to the size of the crop. The weather was bad, however, making it difficult to save the grain, and the price was still lower than earlier in the season.

Low prices have also affected the mining industry. As yet, these have not been followed by much reduction in overhead, so that the decrease in the prices of products of the mines comes right out of their profits.

The newsprint industry has been adversely affected by failure of consumption to keep step with growing output. The wisest course to pursue in this circumstance would seem to be to distribute production to a point where each plant would be able to run some of its machines on full time and reduce manufacturing expenses to the lowest possible point. Consumption of newsprint will probably increase gradually, but it would appear that meanwhile construction of new mills should cease.

DECLINE IN COMMODITY PRICES

Since our last meeting we have been witnessing a decline in commodity prices, but this has not been due to restriction of credit. There is an abundance of money available for sound commercial purposes and credit is not stinted. Prices of many staples of primary production are now extremely low, to which condition the prevalent dullness of trade is principally due. Such important commodities as wheat, sugar, rubber, raw cotton, wool, tin and copper are all now at lower price levels than in 1913. Examination of the figures of the foreign trade of Canada shows how large a part the item of wheat plays. No other single commodity approaches this cereal in volume and value; as a consequence, when crop failure occurs or prices fall below the line of profitable production, the whole business of the country is adversely affected. That has happened. The wheat crop of 1929 was short in quantity; the crop of 1930 faced low prices and a glutted market; and the foreign trade returns disclose the results of these unfavorable factors. In the twelve months ending September 30th, total exports of Canada products had a value of $1,303,328,000 in 1929, and of $982,098,000 in 1930, being a decrease of $321,130,000 of which decrease $167,185,000, or more than 50 per cent. was in the item of wheat and wheat flour alone. To short crops and congested markets can be traced much of the reaction in general business, the decline in railway traffic, the diminished earnings of carriers by land and water, unemployment of labor, and, above all, diminished purchasing power of the agricultural class.

Lower prices account for some of the shrinkage in the foreign commerce of Canada, but lessened volume for more. In the twelve months ending October 31st, 1930, total imports were $1,064,915,000 and total exports $945,614,000, being a decrease of $238,566,000 in imports, and $335,070,000 in exports from the figures of the preceding year. An unfavorable balance of trade of $32,797,000 in the twelve months ending October 31st, 1929, was increased to $119,301,000 for the same period in 1930. In the recession of our import trade during the year to September 30th, the United States has been the chief sufferer, selling $168,449,000 less merchandise to Canada in 1930 than in 1929, chiefly iron and steel products, while the decrease in our purchases from Great Britain was $27,000,000. European countries have reduced purchases from Canada, as have also China and Japan, owing to curtailed buying power and the erection of tariff barriers, but it is noteworthy that our commerce with the West Indies and Southern hemisphere countries has been relatively well maintained.

Approximately one-half the population of Canada derive support directly from the farm, and while this year their labor has been rewarded with an aggregate average quantity return, low prices have reduced profit close to the vanishing point. Of wheat, the crop was 90,000,000 bushels larger than in 1929, but what was gained in quantity was lost in value, an increase of about 30% in production being offset by a 50% decline in price.

Livestock and the dairy industry have also encountered unfavorable conditions, not least being exclusion from the United States market by high tariff duties, while prices sagged to lower levels during much of the year. An effort is being made to regain the British market for Canadian cattle and to establish anew a trade of once considerable magnitude. There is prospect of some success next season in this direction.

Transportation interests have been hit for the second year in succession by reduced wheat shipments and slow export demand for the cereal. Railway gross earnings have steadily decreased, and only by the practice of rigid economy have net earnings been kept within measurable distance of those of recent years. In travelling from one end of Canada to the other, one cannot help being impressed with the splendid physical condition of our railroads. One hears remarks to this effect on every side from those who come to Canada and make use of our transportation facilities, and in this respect Canada seems to be more fortunate than many other countries, including even the United States.

It is the history of all new countries that they depend at first upon the utilization of their most available resources, and later turn to manufacturing and similar pursuits. Canada at the present time is in an intermediate stage. We have been making use of resources most readily converted into money, but are now entering the second stage, that of manufacturing. In 1915 the gross value of Canada's agricultural products was $1,118,694,000, and of her manufactured products, $1,381,547,000. In 1928 the figures were: gross value of agricultural products, $1,730,304,000, and of manufactures, $3,769,850,000. These figures illustrate the trend of our economic development, and have an important bearing upon our future outlook.

WATER POWERS

One phase of our industrial activities which is being carried forward with undiminished vigor is the development of our water powers. At the beginning of the present year the total installed capacity was 5,727,162 h. p. During the year, hydro-electric construction has exceeded that of any previous period in the history of the Dominion. A mid-year review issued by the Department of the Interior stated that installations aggregating more than 1,680,000 h. p. were under active construction from coast to coast. Many of these installations comprise the initial stages only of the respective undertakings, and when such plants have reached their ultimate designed capacities a further 2,000,000 h.p. will be added. These impressive figures raise the question as to whether or not the development of power waters is proceeding too rapidly, but as against this it is to be remembered that the uses to which hydro-electric current is being put are constantly expanding in industry, in the home, and on the farm.

Automobile production has fallen this year to nearly half the figure of 1929, yet the importation of crude petroleum and the sale of gasoline has not decreased. In the twelve months ending September 30th last the importation into Canada of crude petroleum amounted to 1,195,614,000 gallons, and of gasoline to 164,711,000 gallons, of a combined value of $66,437,000, being an increase of about four per cent over the preceding year. Good roads have helped the motor trade.

The rapid pace of building construction in recent years has moderated, a not surprising occurrence, but there has been much activity in this branch of business during the year, especially in the prosecution of engineering projects. In the ten months for which figures are available contracts are estimated at $393,146,000 compared with $493,727,000 in the corresponding period last year.

In the United States the enactment of a high customs tariff has restricted the sale of our agricultural products in that market, while in Canada the change of Government produced by the general elections in July was followed by a brief Parliamentary Session fruitful of important fiscal legislation. Outstanding was a sharp revision upward of many tariff items in order adequately to foster and protect domestic industries. Some of the anticipated advantages are appearing in the form of increased employment in mills and factories, the establishment of industries new to Canada, and the enlargement of those already in existence.

IMPERIAL CONFERENCE

On the Imperial Conference in London high hopes may have been built that the various portions of the British Commonwealth would be more closely and economically by preferential tariffs. No important step to this end was taken, but the proceedings have awakened widespread interest. It is apparent that free trade within the Empire is not a practical possibility, but I feel strongly that much could be accomplished in furthering the exchange of trade between Canada and the United Kingdom by placing that trade upon a reciprocal basis as is the case at present between Canada and some other portions of the Empire. There is an increasing recognition in Canada of the wisdom of trading with those who are willing to trade with us and that principle would find a very practical expression under a system of reciprocal preferences with the United Kingdom, which, though started perhaps only in a small way, would undoubtedly lead to impressive results in regard to the future trade of both countries. These remarks apply also to an extension of the existing agreements with the other Dominions.

The condition of the Dominion finances gives cause for some concern. Last fiscal year the national surplus amounted to the large sum of $43,500,000; in the current fiscal year ending March 31st next this surplus will be displaced by a deficit of at least a corresponding figure, and it may be even greater. I base this surmise upon the returns for the seven months ending October 31st, which show a decline in Dominion revenue of $49,000,000 and an increase of $10,000,000 in ordinary expenditure compared with the like period last year. Obviously the practice of economy is imperatively required.

As regards conditions abroad, unfortunately the situation in Europe is rather clouded by political influences making for uncertainty, as well as by economic troubles, and the outlook is obscure. The flotation of the German reparations loan has disposed of a financial operation of major importance, which is well out of the way. The Bank for International Settlements is in operation and its influence in the international money market will no doubt become increasingly apparent as time goes on. The loan of $125,000,000 recently arranged for Germany should help that country in its present difficulties, the solution of which is important in the interests of Europe generally.

A practically unbroken trend downward has been experienced in the economic affairs of Great Britain, which country, already badly handicapped in her external trade and by heavy taxation, has felt most acutely the effects of the economic depression from which the whole world is suffering. Sufficient evidence of the unsatisfactory condition of trade and industry is found in progressively declining exports,—particularly of manufactured articles,—the rapidly increasing number of unemployed, declining railway traffic, shipping freights and bank advances. Agriculture is in a particularly distressed condition. The reorganization of industry on modern lines is proceeding slowly but steadily, with the co-operation of the big banks under the lead of the Bank of England, and this is the best promise of a return to better times.

The United States is passing through a period of far-reaching business readjustment involving decline in commodity prices, greatly reduced employment of labour and greatly curtailed purchasing power. Unlike previous major recessions, however, inventories are light and there are some indications now that the painful fall in price levels and in volume of industrial production and sales has been checked. There are reasons, however, for thinking that the return to prosperity will be slower than usual because of two important factors: first, that the export trade of the United States is being seriously restricted by many countries setting up retaliatory tariffs, and, secondly, that credits to foreign countries by United States banks and financial houses will not be forthcoming to the same extent as in the past.

BUSINESS OUTLOOK IN CANADA

Summing up conditions in our own country, we can, I think, justly congratulate ourselves upon the inherent vigour and soundness of our general economic structure. The set-back we have received has been a direct reflection of disturbed conditions all over the world. Europe has been in such state of unrest as to cause apprehensions. Great Britain has experienced unemployment on the largest scale in its history. Russia is in the throes of a vast and revolutionary experiment. Armed rebellion has occurred in South American Republics. Civil war has been raging in China. India has been in a state of passive revolt. Japan is passing through a severe industrial depression. All these conditions were bound to affect the marketing of the primary products of the farm, the forest, the mine and the fisheries, upon the export of which Canada has largely depended.

Memory of the stock market debacle will pass; commodity prices will, if they have not already done so, reach a point where production is curtailed to the level of consumption; the period is approaching when the comparison with figures of the previous year will be less unfavourable. When these factors are in evidence there will be bred a more optimistic outlook, spending will become freer, employment will increase, and there will be a return to better times, for in this virile country of Canada with its abounding resources there can be no permanent depression. Whether the pull will be short or long we cannot foretell, but we do know that Canada has been through many periods of depression before and upon each occasion has emerged successfully. We know also that during the year under review hardship and suffering have been less prevalent in Canada than in almost any other country, and we can say of the expenditures that have been undertaken by the various governing authorities for the relief of unemployment that in the main they will be put to productive uses that will tend to speed up our development when trade recovery takes place. Furthermore, the fact that in this period we have been thrown so much upon our own resources, and have paid more attention than ever before to the possibilities of our domestic market, cannot but have effects which will be of lasting benefit to our industries. My own view is that when the turn comes Canada will be found leading the procession in the return to prosperity. That view, I think you will agree, finds full justification from the manner in which this country has been weathering the storm and from the vigorous and practical remedial measures which we as a people have applied. (Applause).

THE GENERAL MANAGERS' ADDRESS

The Chairman then called upon Mr. W. A. Bog, as Joint General Manager, to read the address of the General Managers, which was as follows:

Mr. President and Gentlemen:—

On behalf of Mr. Dodds and myself I have the honour to present to you the 113th Annual Balance Sheet of the Bank, together with our comments upon the various features which it contains.

As you know, the Banks of the world at large are passing through one of the most difficult periods in history. Canada is singularly fortunate in her banking system. It has been able to withstand, without apparent strain, the heavy drop in the price of commodities and in the market value of securities which has taken place in this country as it has elsewhere. A reduction in Bank figures is a natural sequence of this decrease in values.

In times like the present it is inevitable that losses suffered through the heavy fall in prices must affect Banks at least indirectly. It is a satisfaction to be able to assure you that we have made ample provision for all losses and doubtful loans.

You will note that the traditionally strong liquid position of your Bank has been maintained. This was accomplished without curtailing the credit requirements of our customers. Profits, while reflecting the quiet state, during the past year, of the general business of the country and lower money rates in foreign markets, have been more than sufficient to maintain the usual distributions to shareholders.

Our Total Assets now aggregate $826,900,000 against $965,300,000 a year ago, a decrease of $138,400,000, which may be considered a reasonable contraction in view of the conditions which have prevailed. Of this total $438,100,000 consists of quick assets, namely, cash, call loans, bank balances and securities of a readily realizable nature.

Cash Reserves to Liabilities to the Public are 13.33 per cent.

Capital, Rest and Undivided Profits amount to $74,947,000, as compared with $74,632,000. Rest and Undivided Profits are now $2,947,000 in excess of our capital.

Deposits aggregate $69,000,000, a decrease of $83,300,000. Demand Deposits have decreased $72,500,000. Deposits after Notice amount to $409,600,000 as compared with $420,400,000. During recent months deposits in our Savings Department have increased, an indication that with the passing of abnormal conditions in the stock markets, the inherent saving tendency of the people is again in evidence.

A notable increase during the year in the number of small accounts is especially gratifying, as we have consistently emphasized the fact that the Bank of Montreal welcomes small accounts. It is our experience that the amount represented by many small accounts is a more stable quantity than a similar total represented by a few large balances.

Balances due to Banks are $8,300,000, a decrease of $31,000,000, as compared with last year, when large amounts were held by us on account of European institutions desirous of taking advantage of high rates of interest then prevailing in New York.

Cash and Bank Balances (including Central Gold Reserves) amount to $136,000,000, a decrease of $12,000,000.

Our Call Loans, aggregating $78,700,000, show a decrease of $76,200,000 compared with a year ago. Those in Canada are down $21,600,000; others are down $54,600,000.

Investments amount to $182,600,000, an increase of $53,000,000 over a year ago, these being largely in Dominion and Provincial Government securities.

Bank Premises are carried at $14,500,000, the same as a year ago.

Current Loans in Canada (including advances to Municipalities) amount to $315,100,000, a decrease of $83,700,000, due to lessened activity of business in general.

Current Loans elsewhere aggregate $42,500,000 as compared with $35,100,000 a year ago.

Profits are $6,510,000, as compared with $7,070,000 reported a year ago. This reflects the quieter state of business conditions coupled with lower rates of interest received on funds necessarily employed elsewhere than in Canada. The net result may be considered satisfactory.

NEW BRANCHES

Since the last Annual Meeting we have opened 18 new branches and closed 15. Our offices now total 672, of which 658 are in Canada and 6 in Newfoundland. The offices closed were at points where it was found after a trial that there was not sufficient business to warrant a continuance of service.

Following the erection of handsome premises at Hamilton we have now in course of construction main offices at Ottawa and Calgary. When these are completed we shall have at practically every large centre throughout Canada a main branch thoroughly representative of the outstanding position occupied by your Bank.

Our offices abroad have continued to prove of substantial advantage to our general operations and to the international business of the Dominion. Their importance has been particularly noticeable in connection with the growing interest abroad in the establishment in Canada of new industries and branches of existing industries.

FINANCIAL CONDITIONS ABROAD

Marked changes have taken place in the past twelve months in financial conditions both here and abroad. A year ago the Bank of England rate was 5½ per cent; it is now 3 per cent; while money on call in London has lately ranged from 1½ per cent to 2 per cent against 4½ per cent last year. This, and the fact that discount rates for prime paper are only the barest fraction over the rate for Call money, indicate the difficulty there is in employing funds for short periods. There is ample money awaiting long term investment, but its employment in industry must be preceded by a return of confidence. In the London Stock Market there is all-round depression except in first class investments, especially British Government securities, which are now nearing a 4 per cent basis. Great Britain is faced with the necessity of solving many difficult problems, among them the fiscal policy. There appears to be evidence of an increasing growth of responsible opinion in the country in favor of a change assuring closer economic unity within the Empire, and the adoption of safeguarding duties where required. Meanwhile the burden of a colossal National Debt, together with the necessity of supporting a growing army of unemployed, is saddling Great Britain with heavy taxation which is handicapping industry and restricting enterprise.

In France both exports and imports are materially lower in volume and value than last year's figures, and there is a substantial adverse foreign trade balance, which, however, is estimated to be more than offset by the expenditure of foreign visitors, even though the tourist traffic this year has been comparatively light. On the Bourse, Government securities have remained remarkably firm with an improving tendency, but practically all other departments have experienced falling prices during the past year; the recession, however, has been orderly. In spite of the superabundance of money, investors have been out of the market for many months, and in consequence the banks have a large supply of funds which they find very difficult to employ profitably. The Bank of France itself is in an exceptionally strong position, with gold holdings, foreign balances and foreign bills more than covering its note circulation.

In the United States securities markets have experienced heavy liquidation with the result that the volume of credit thus employed has undergone a great shrinkage. Loans to brokers on the New York Stock Exchange are down from $8,550,000,000 as at October 1st last year to $2,556,000,000 as at November 1st this year. The reasons for continued ease in money rates lie in reduced activity in trade and speculation. Notwithstanding the difficulties in which some relatively unimportant banks in certain areas of the country have become involved, the banking system in general has emerged with unimpaired strength and usefulness from what was possibly its severest test, and, with very low money rates and plentiful credit reserves, ample resources are assured to meet any demand that may develop.

SITUATION IN CANADA

In Canada the collapse of stock speculation, which occured just prior to our last Annual Meeting, has been coupled with a decline in commodity prices sufficiently widespread to affect nearly every form of business. Canada is fortunate in that its income is derived from a variety of important trades and occupations, most of which are based upon raw materials existing in abundance within our own borders.

While Canada is steadily growing in importance in respect of her manufactures, we depend largely upon the export of agricultural and other products, and at present the realizable monetary value of these is at the lowest level reached for many years past.

What is very necessary to improve conditions in Canada is the political and financial stability of the world at large, principally of Europe, and anything Canada can do to this end will redound to our advantage. The large debts overhanging certain European countries have undoubtedly had an adverse effect on their purchasing power abroad and they have endeavored through tariffs and otherwise to restrict such expenditures. These debts have created a psychological, as well as a material, condition. The flow of gold to France and the United States has contributed to weaken the purchasing power of many countries and the fall in the price of silver has curtailed the buying power of the East.

The serious situation which has developed in the wheat market has served to call into question the wisdom of placing such widespread reliance as in the past upon one type of crop. Wheat is a commodity of international character, and the bulk of our production of it must be exported. The price return is subject to wide fluctuations and is affected by many conditions which can neither be foreseen nor controlled. Wheat will always be produced in large quantities in the Prairie Provinces, but the conviction is growing that more stability is afforded by a wider application of the principles of mixed farming, because this, as well as supplying many of his own needs, brings to the farmer a return every month in the year. That the Prairie Provinces are making solid progress in this direction is clearly indicated by the steadily increasing production of such varied farm products, as livestock, wool, butter, cheese, vegetables, et cetera. Meanwhile, for the marketing of our export surplus of wheat, stable conditions in the world at large are most important.

It might be pertinent in this connection, as an example, to mention that for the twelve months' ending 31st March, 1929, Canada sold to Germany agricultural products of a value of $35,402,000; in the next year the value had fallen to $14,8[illegible]1,000, and for the three months ending [illegible]th June of this year the total was $2[illegible]2,000 only.

Unemployment and over-production are both unpleasant features in the present situation, and to alleviate these evils Canada should use every legitimate means to increase and extend her trade. We have great hopes for the growth of our trade with the Orient, a market of increasing importance, and for the continued development of Vancouver as a seaport. Our exports to the West Indies show a considerable increase during the last few years; our Atlantic seaports greatly facilitate our trade with this desirable market.

The return of prosperity will probably be slow, but there are grounds for believing that the bottom of the depression is near at hand. There is the possibility of a seasonal slowing down during the early winter months. (Applause).

The board of directors was re-elected for the coming year as follows:

The Honourable Thomas Ahearn, P.C., D. Forbes Angus, E. W. Beatty, K.C., W. A. Black, Patrick Burns, the Honourable Henry Cockshutt, General Sir Arthur Currie, G.C.M.G., K.C.B., A. O. Dawson, H. R. Drummond, G. B. Fraser, Sir Charles Gordon, G.B.E., Harold Kennedy, J. W. McConnell, Ross H. McMaster, F. E. Meredith, K.C., Major-General The Hon. S. C. Mewburn, C.M.G., M.C., Chris. Spencer, W. N. Tilley, K.C., Sir Frederick Williams-Taylor.

At a subsequent meeting of the Directors, Sir Charles Gordon, G.B.E., was elected President, Mr. H. R. Drummond and Major-General The Honourable S. C. Mewburn, C.M.G., were elected Vice-Presidents, and Sir Frderick Williams-Taylor was appointd a Vice-President, stationed in London, England, with complete supervision of the British and European affairs of the Bank.

The Executive Committee of the Board was appointed, consisting of Sir Charles Gordon, G.B.E., Mr. H. R. Drummond, Major-General The Honourable S. C. Mewburn, C.M.G., and Mr. E. W. Beatty, K.C.

CHATEAU DE RAMEZAY SEES HISTORY TURNED BACK 100 YEARS

MONTREAL, Que., Dec. 5.—The pages of history were turned back 100 years when an old time soiree was held in the kitchen of the Chateau de Ramezay, under the auspces of the Antiquarian and Numismatic Society. Spirited chansons, stately dances, and gay music of accordeons, violin and flute, in addition to dramatic story telling around the blazing hearth provided a delightful evening's entertainment for the large number of members and guests who attended the gathering. The refreshments—doughnuts, punch, apples and oranges—were true to tradition also.

The arrival of the artists was heralded in the assembly hall by the little orchestra playing a march as they paraded up to the front of the room where Dr. Victor Morin was sitting on the platform. Immediately he fell in line behind the musicians and the whole assembly, taking their cue from the president, followed as the children must have followed the Pied Piper, until the kitchen in the basement was reached. A great log blazed on the hearth and candles lit the room. The white washed walls were adorned with ancient firearms and snowshoes, mouldy with age. Ald. Fred Gilday, the pro mayor was among those present.

The entertainers wore the costumes prevailing in rural Quebec 100 years ago and they enjoyed the roles they were playing immensely. Mr. and Mrs. LeBrun played the accordeon and also demonstrated some old time dances—the polka, minuet, schottische and gallop. M. Rousselle told stories which were greatly appreciated. M. Beauine played the violin, and the castenets and flutes were the contributions of M. Riendau The chanteur was M. de Repentigny, Everybody h[illegible] a happy evening.

NEW PERTH SCHOOL

The following is the standing of New Perth School for the month of November:—

Grade X.—1, L. George Dewar; 2 Ross Hamilton; 3. Minnie McPherson.

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ALBANY AND VICINITY

Mrs. Pearle Affleck, Summerside, spent the week-end pleasantly in Albany, the guest of Mr. and Mrs. Percy F. Allen.

Mr. and Mrs. A. E. Holland, Searletown were recent visitors to Summerside.

The many friends of Mr. Austin Noonan are delighted to know that he is improving and hope to see him out around soon.

Searletown school is progressing favorably under the careful management of Miss Edith Keefe.

Mr. Lloyd Jewell, Bedeque, was a visitor to Albany.

Albany Village school is progressing favorably under the skilful management of our teachers, Mr. Wilfred McCardle principal and Miss Freda Bowness assistant.

We welcome Mr. and Mrs. Roy MacKenzie of North Tryon to Albany where they intend to reside in the future.

Albany North school is progressing under the careful management of their teacher, Miss Lizzie McCardle.

The many friends of Mr. Keith Cameron are delighted to know that he is improving after being confined to his home for a week.—H.

Grade IX.—1, Mary Slavin; 2 Mary McPherson; 3. Ola Hamilton.
Grade VIII.—1, Olive Dewar; 2 Mary Power and Irene Dewar; 3, Cyrus Martin.
Grade VI.—1, Fred Martin; 2 Catherine Corcoran; 3, Gertrude Power.
Grade V.—1, Elliott Smith; 2, Neil McNeil.
Grade III.—1, Marjorie Martin; 2 Mabel Moore; 3, Raymond Corcoran.
Grade I.—1, Bessie Stewart; 2, John Corcoran.

An itching rash A blemished skin Eczema?
Will DDD heal overnight? Sometimes. More often it takes longer to wash out the poison completely and restore a smooth, clear skin. But the burning, the itching, the irritation, are soothed, cooled, instantly.
E. A. Foster, Hughes Drug Co. Ltd. J. G. Jamieson and Johnson & Johnson

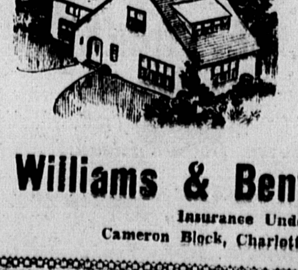
Notice Re Civic Taxes

The attention of citizens who have not yet paid their 1930 taxes is directed to the fact that the time set for payment is long past, and that the City of necessity is compelled to make an effort toward collection before the end of the year. Notice is hereby given that action will be taken after December 15th against tax payers in arrears at that date.

By order

G. P. NICHOLSON,
City Clerk

9723-12-6-5 1



Protection for Home Owners
Any house that is worth owning is worth insuring. Even though it is not fully paid for, insurance will safeguard your equity and provide indemnity in case of its destruction by fire. Decide NOW to take this necessary step towards home protection.
Phone 1036 or call for rates.
Williams & Bentley, Limited
Insurance Underwriters
Cameron Block, Charlottetown, Phone 1036.

Your Suit Selection
The new suit patterns for next season's wear are now on our shelves ready for your inspection and selection. We are ready to show you this new line and to take your measure. It will be to your advantage to act soon so as to give us ample time to cut, fit and finish your suit and have it ready when you want it. Better see us now.
Murdock Ross