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We have taken over the Agency of the Frost Wire Fence Co., recently held by John Walker. This is the celebrated Fence with the famous "tight-lock."

We handle-

Woven Wire Fence, Coil Wire Fence, Barbed Wire Fence, Lawn Fence, Gates, etc.

We carry a complete line of Lumber, Lath, Shingles, Cedar Posts, Cement, etc. We will cheerfully furnish estimates and the

closest prices on all contract work, large or small. Give us a call. Satisfaction guaranteed.

A. & W. J. BAILEY,

Lumber Merchants,

Jarvis, Ontario.

THE REAL PROPERTY CONTRACTOR OF THE PARTY OF

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RICH IN PROPORTION

Dominion after a year of war following upon a period of general trade depression, is not the result of chance. It is the result of prudent and sagacious administration of the affairs of the Dominion cious administration of the affairs of the Dominion upon a well thought-out plan rigidly adhered to.

The Borden Government has sue ceeded in making two blades of grass grow where one grew before. It has stimulated the revenue and cut down I. Hyland, danning to sheep 10.00 the avnouditure. It has carried to G Harrison, valuator's fees 1.10

successful truition a campaign for W. J. Goodwin, tile for Selkirk increased production of natural pro. M. J. Wilkins, levelling roads ducts, and this increase, as stated Jos Hill, co recently by the Minister of Finance Chas Wafter, damage sheep far outweighs the cost of the war enormous as that cost is likely to be Canada is rich in proportion to its production. In this there has been an G.T.R., Jarvis gates Nov. '15 extraordinary expansion which will Jos. Steele, cut sweet dower be permanent. That means a richer country, a bigger buying power, the ability of the Canadian people to car ry easily the burden which the war nas imposed upon them.

Making Good Official statistics snow that the pecial revenue measures taken by the Finance Minister, are producing ill that was expected of them. 1. ther words enough money is coming in to close the gap which, upon the old tariff basis, would have occurre.

Official statistics show also that the expenditure has been reduced ma erially without the sacrice of neces the year 1915. sary national undertakings placed previously under contract. This re juction has been effected in spite of ne heavy payments which the preent Government has had to make on he completion of works undertaken y the former Ministry, the National ranscontinental Railway, the Quebe. Bridge, the Eudson's Bay Railway

How It Was Financed The method adopted by Hon. W. T White, Minister of Finance, in provid ing for the war expenditure, has bee. ar-sighted, to a degree which is oni, now becoming apparent to most Ca. adians. During the first period of th. war Mr. Wnite paid for the organiza tion and equipment of the Canadia. army with money borrowed in Eng and. That was sound finance unde the conditions then existing. Thos. conditions, however, changed. Th. rade balance which formerly was ac erse to Canada, swung in the oppo site direction. Canada began to pro duce more and sell more. The ex orts of the Dominion began to ex eed the imports. It became possible o borrow on this side of the ocean and Mr. White went to New York ie succeeded in borrowing \$45,000,000 there under exceptionally favorable erms. That was before the British and French commissioners entered the New York money market.

Effect on Exchai Just how much was really accomplished when the Canadian loan was ssued in New York in August was ittle understood at the time, but the visdom of the step has been amply shown in recent developments. The oan, and the sale in New York of sterling bills, drawn against shipments of Canadian wheat to Great Britain and Europe, have restored the rate of exchange on New York praccically to par. This is of very materal importance to Canada. Three country and the United States was infavorable to Canada, a premium of unds in New York. In other words, gade in the county took shape. the American dollar was worth more han the Canadian dollar. The Can- Institute and Red Cross Society held 000 in exchange.

What Was Accomplished Financial developments since the loan was issued show that it accomplished the following purposes: It reduced and stabilized exchange between Canada and the United States, then unfavorable to Canada. It assisted the sterling exchange situation by giving Canada funds which otherwise would have been obtained in London.

It conserved the gold reserves of he Dominion. It paved the way for the Anglo-

rench loan. The Finance Minister has latterly been able to take care of the war outlay of the Canadian Government and also to make heavy advances in payment for munitions, etc., purchased by Great Britain.

The next loan will be "made in It is announced that the Jomestic issue will not take place till after the end of the year, when the amount and terms of the loan will be innounced. It is going to be in allotnents to suit all persons and all urses, and there is to be no under-

riting-no ground floor. The whole financial situation is ins one which inspires confidence end justifies optimism. Canada is in good shape financially.

The financial returns of the first even months of the present fiscal ear, that is to say until the end of October, show an increase in receipts of \$6,700,000 over the corresponding period of the previous year and a reluction of nearly nine million dollars n ordinary expenditure and of two and a half million dollars on capital

BROWN'S TREES

The best that can be grown. Who s our agent in your town! BROWN BROTHERS COMPANY. Nurserymen, Limited Nurseries, Welland Co., On

Walpak met plessant to Statute
The following were present
Copt. W. D. Renistan Reve.
W. G. Chen, Bepary Reeve.
David Mailurney and the Voken

And after substriking to dec tion of qualification of office, Reeve Capt. Boule on took the chair. The minutes of hat meeting were read and adopted; also communications were read and dealt with by the

J. Harvey, valuator's fees Booth & Pond, evener for leveller 1.10

D. Davidson, grant Sick Hosp'l 10,90 Municipal World, 8 copies, supplies 12.90

Vokes - Mcharney, that Geo Easton be appointed a member of the local Board of Health for one year, according to the Provincial Health Act.

Vokes - (lark that J. O. Slick be appointed Assessor of the Township of Walpole for 1916. Vokes - McBurney, and resolved,

that J. J. Parsons and E. B. MacDonald be appointed Auditors to aud t the Township of Walpole Books for -Carried. Clark - McBurney and resolved that

we authorize our Clerk to write the parties in arrears of taxes if not paid at once the Council will take legal proceedings. Vocks - Clark and resolved that the

Clerk ask for tenders for printing for the current year. Clark - MeBurney and resolved that this Council done ie \$10.00 to the Sick

Children's Hospital. Vokes - McBurney and resolved that this Council order eight copies of the Municipal World for the town-

ship officers. Clark - Vokes and resolved, that we do now adjourn to meet on Saturday, February 12.h, 1916, at Jarvis, in the Walpole Fire Insurance Co's

-Carried. W. D. ROULSTON. S. A. THOMPSON, Clerk.

A Sock Battalion.

Formation of an Organization flaving for its Object a Supply of Sox for Haldimand County Soldters

The Women of Haldimand County are not going to war but they're going to knit socks for the soldier boys There are many women throughout the county who have been doing this nonths ago exchange between this ever since the war broke out. But no organized movement outside of the Red Cross Society had been underone half to one per cent. having to taken until last week when the movebe paid on Canadian money to obtain ment for organization of a Sock Bri-

At a joint meeting of the Women's dian loan at once ameliorated this on Thursday last at Mrs. W. J. Quinsituation. The proceeds of the loan sey's, Capt. Cockburn briefly outlined were not brought to Canada at once the idea to the two score ladies prebut were withdrawn gradually so as sent. It is this, that the ladies of to stabilize the exchange and gradually Haldimand or at least 1117 of them reduce it. Upon the transfer of the pledge themselves to knit a pair of proceeds of this loan to Canada the socks each month for the duration of the war. Those ladies who are a little slow at the job will have a chance to catch up, and some will even have a chance to learn to knit, because the pledge will not become binding until April. The object is to supple. ment the government supply of a pair a month with an extra pair so that every soldier in the Haldimand Batta-

lion may have sufficient sox. Captain Cockburn explained that after the men got to the trenches they had no time to wash or darn the socks and the only change they had was to change them from one foot to the other. If they had to wear the government socks a month it was surely a hardship. The socsk dispensed with by the soldiers were not thrown away, but were given to the peasant women who unravelled them and used the yarn to knit socks for their children.

The idea was immediately taken up by the ladies and the "Brigade" was e**ndors**ed.

The ladies will make every endeavor to see that the Brigade is formed, and a representative will outline the scheme at every Institute and Red Cross Society meeting in the County so that the organization may be in full swing when the soldiers are enlisted and ready for the output of the ladies' battalion of sock knitters. The scheme is so good that other counties should fall in line. From the Cayuga Advocate.

Cut This Out

It is worth your fare to Hamilton and return on an account of \$10.00

DR. FRED L. WILLIAMSON, Dentist. Blocks west of King St. Station

44% ANNUAL STATEMENT Bank of Hamilton



at the Annual hald at the Head Office of the Bank at ilion on Monday. # 17th, 1916.

BOARD OF DIRECTORS

SIR JOHN'S HENDRIE, K.C.M.G. CYRUS A. BIRGE. Vice-Presiden C. C. DALTON ROBT. HOBSON C. H NEWTON GEO. RUTHERFORD

I. TURNBULL

W. A. WOOD

I. P. BELL

PROFIT AND LOSS ACCOUNT Balance at Credit of Profit and Loss Account, 30th Nov., 1914 \$ 157,087.62 Transferred from Reserve Fund

Profits for the year ended 30th November, 1915, after deducting charges of management, interest accrued on deposits, rebate on current discounts, and making provision for bad and doubtful debts 424,274.05 Appropriated as follows: \$ 881,361,67 Four quarterly dividends, in all 12%......\$360,000.00 Pension Fund, Annual Assessment 9,013.68 Special Contribution 10,000 00

Balance of Profits carried forward..... \$705,540.14 \$175,821.53

GENERAL STATEMENT LIABILITIES To the Public: Deposits bearing interest, including interest accrued to date of Statement. Balances due to other Banks in Canada Balances due to Banks and Banking Correspondents elsewhere than in Canada and the United Kingdom Acceptances under Letters of Credit 65,551.30 To the Shareholders: Dividend No. 106, payable 1st December, 1915 Former Dividends unclaimed..... 318.50 \$ 3,566,140.03 **48,254,819.60 ASSETS** Deposit in the Central Gold Reserves.... 6,639,686,92

Deposit with the Minister of Finance for the purposes of the Circulation Fund Notes of other Banks 155,000.00 Cheques on other Banks 2053,582.31 Balances due by other Banks in Canada Balances due by Banks and Banking Correspondents elsewhere than in Canada 954,031,29 minion and Provincial Government Securities, not exceeding market value \$ 10,824,384.06 Canadian Municipal Securities, and British, Foreign, and Colonial Public Securities, other than Canadis Railway and other Bonds, Debentures and Stocks, not Call and Short loans (not exceeding thirty days) in Canada, on Bonds, Debentures and Stocks...... Mate of interest).... 28, 119, 125, 74 846,697.30 149,392.94 2,101,220.53

Other Current Loans and Discounts in Canada (less Real Estate other than Bank Premises Overdue Debts, estimated loss provided for Bank Premises, at not more than cost, less amounts Other Assets not included in the foregoing.

Liabilities of Customers under Letters of Credit as per

347,008.21 57.176.43 8 46,254,819.60

JOHN S. HENDRIE, President J. P. BELL, General Manager

AUDITORS' REPORT

In accordance with the provisions of Sub-sections 19 and 20 of Section 56 of the Bank Act, we report to the Shareholders as follows:—

We have examined the above Balance Sheet with the books and vouchers at Head Office and with the certified returns from the Branches, and we have obtained all the information and explanations we have required, and in our opinion of the Bank.

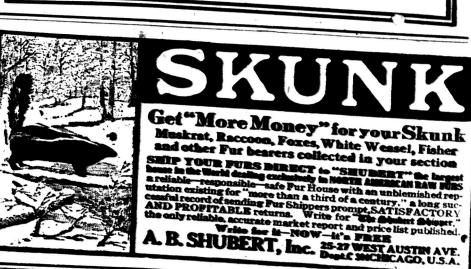
of the Bank.

We have checked the cash and verified the securities of the Bank at the Chief Office and at several of the principal Branches during the current year, as well as on November 30th, 1915, and have found that they agreed with the entries in the books of the Bank with regard thereto.

In our opinion the Balance Sheet is properly drawn up so as to exhibit a true and correct view of the state of the Bank's affairs according to the best of our Bank.

C. S. SCOTT, E. S. READ, Auditora,

Hamilton, 17th December, 1915



D. M. ALLEN

and agent for The Rex Tailoring Co., Toronto.

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