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PRINCE RUPERT LAND DISTRICT—DISTRICT OF COAST, RANGE 5.
Take notice that I, H. D. Cameron, of Vancouver, occupation miner, intend to apply for a license to prospect for petroleum and natural gas on the following described lands: Commencing at a post planted about 15 chains east of the S.W. corner of Lot 1497, thence north 80 chains, thence west 80 chains, thence south 80 chains to point of commencement, containing 640 acres, more or less.

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Canada's Position Reviewed; Corrective Policy Outlined at Bank of Montreal Annual

Sir Vincent Meredith, the President, Deals With the Manner in Which Canada Has Withstood Shock of Deflation and Readjustment—Railway Problem Must Have Attention—Necessity of Vigorous Policy of Immigration Strongly Urged. Sir Frederick Williams-Taylor, the General Manager, in Report to Shareholders, Pointed Out That Even After a Difficult Year the Position of the Bank Was Stronger Than Ever—Canada Must Turn Experience of the Past to the Advantage of the Future.

The annual meeting of the bank of Montreal attracted very special attention, owing to the exceptional conditions Canada is passing through, as a result of the deflation that is occurring throughout the world. The meeting of the Bank of Montreal is the first of the larger banks to be held and Sir Vincent Meredith, the President, and Sir Frederick Williams-Taylor, the General Manager, dealt not only with conditions that had actually arisen within the country, but the important influences of developments in outside centres. Special emphasis was also laid on the course that Canada should follow to work out of some of the difficulties that now beset the country.

Referring to the principal problems of the Dominion and how to deal with them, Sir Vincent pointed out that in his opinion they were represented by the necessity of dealing with the railway situation and by establishing an aggressive policy of immigration. Touching on the railway situation, Sir Vincent made it clear that it had been his consistent practice to avoid anything savouring of politics and if he did allude to the railway question it was only because it related intimately to public finances, to taxation and so to the daily business of the country, which was already bearing heavy imposts to sustain the public credit.

Conditions in Canada.
In dealing with conditions in Canada and the manner in which many of the difficulties might be overcome, Sir Vincent said: "In the most propitious circumstances of trade, prophecy is rash and in the complicated conditions that now beset us, I will refrain from the risk of forecast. What we know is that Canada has withstood the shock of deflation and readjustment in a manner which has afforded satisfaction to our own people and has caused much favorable comment abroad, but a return to pre-war standards cannot be expected at once and probably not for a considerable time to come.

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building of superfluous railways and in other extravagances. Summing up the situation in this regard, Sir Frederick said in part:—

"As regards the outlook in Canada and the prospect as affecting Canadian business generally, I have no desire to join the list of oracles who predict the date when normal conditions will be restored. For one thing, values are out of joint. Our main dependence is on our natural resources, and at present the purchasing power of the products thereof is at the lowest level reached for several years past. On the other hand, we still have with us high prices in other directions, while retail prices generally are conspicuously out of line.

"The cause of this anomaly is still mainly the cost of labor. Unemployment is the natural corrective though painful and regretted by everyone. Apart from this, I cannot see how we can count upon improved conditions concurrently with trade revival in the United States. Conditions are similar in many respects, as everyone knows, but our liabilities and our mistakes are our very own. Aside from the cost of the war, we must pay the penalty of having mortgaged our future in the building of superfluous railway and in other extravagances.

"It is all very well to talk about our vast resources, but we as a people have pledged those resources and wasted our substance to an extent only now being realized. Evidence of this is, first, in the great sum of nearly two hundred million dollars annually sent abroad to meet the interest on our debts; and, second, that our dollar is at a serious discount in the United States, with which country we trade so heavily.

"The Canadian resources that remain intact are the manhood of the Dominion and the industry and ambition of our citizens. In these respects Canada is still rich, and, having learned our lesson from that inexorable teacher, stern experience, we shall emerge from our difficulties in time a wiser nation and then proceed to the full development of a great inheritance on a sound and sure basis, turning the experience of the past to the advantage of the future."

The West Coast of Pitt Island

By P.M. Monckton, B.C.L.S.

Among the districts visited by Prince Rupert motor launch enthusiasts, the series of inlets and channels along the west coast of Pitt Island is perhaps less known than it deserves to be. Leaving the main steamship route at Gibson Island turn to the southwest down Ogden Channel for about ten miles until the wide expanse of open water is reached at its end. Here Pitt Island turns sharply to the southeast at Conrie Head, while to the southwest lies MacGaughey Island and to the west is the innumerable group of small islands known as the Kikallu Islands.

The shore of Pitt Island along Ogden Channel is nearly all very steep, the only break being at Alpha Bay where there is a small flat at the mouth of a large stream and a shack thereon. After rounding Conrie Head Petrel Channel is entered, and the waterway narrows down until four miles further on at Captain Cove it is less than a mile wide.

"Every Canadian should understand, however, that this is merely alleviation, not cure. Economically, it would be far better that we should borrow within our own borders. By borrowing abroad we add steadily to the already great sum of interest on our foreign obligations annually sent out of the country, the capital amount aggregating nearly \$3,500,000,000. Canada still maintains its excellent credit position in the New York market, and no difficulty has been experienced in floating such loans as have been offered."

Have Mortgaged Future.
Reviewing the general conditions in the country, Sir Frederick pointed out the necessity of paying the penalty of having mortgaged our future in the

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NEW MEANS DEVISED TO HARVEST LARGE CANADIAN POTATO CROPS



The province of Alberta during the year of 1921 yielded seven and three-quarter million bushels of potatoes. This is a new record and has never been reached before. Potato raising in this Canadian province has in a few years expanded to such an extent that it necessitated the finding of new means to harvest the huge crops. The four horse or tractor drawn potato digger is now being used by Albertans. The potatoes are stored in caves to prevent freezing.

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