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BRINGING UP FATHER

By George McManus

BANK TROUBLES UNITED STATES

Period of Deflation Causes Many Failures: Too Much Frozen Paper Held

VERY NEARLY A PANIC

WASHINGTON, Feb. 6.—(By Canadian Press)—Reports of numerous bank failures in the United States, especially in the western and northwestern agricultural sections, are so frequent as to give no little concern to government officials here. It is declared that these failures are not taking place on a scale which forebodes a financial crisis in the country, but they are undoubtedly having an adverse effect on business, especially in a part of the country and they are helping to accentuate the already grave troubles of the farmers in a number of states.

The question as to why bank failures are occuring in the agricultural regions is an interesting one. Opinions have been sought here from well informed members of the agricultural bloc and from other authorities. The general opinion is expressed that these failures are an after effect of the disastrous deflation of the values of farm products and agricultural lands of several years ago. The consequences of this deflation, severe as they were at the time, are by no means yet ended.

Many of the failures are those of state or other banks instead of national banks. At the same time, some national banks are closing their doors.

Failed to Open

A typical story of what is happening is that told this week of a prominent national bank in Nebraska. It is to the effect that an old-established national bank with a capital of $100,000 and surplus of $125,000 has failed to open its doors. At the time of its last statement December 31, it had loans totaling over $1,000,000 and deposits of more than $1,000,000.

The explanation is given as primarily "frozen paper."

As a matter of fact, this is what is at the bottom of the troubles of the banks in the agricultural regions and the regions more or less dependent on agriculture. The national banks cannot loan money on farm mortgages. The state and private banks can. Many of these state and private banks took much such paper, some of it second mortgage paper, when the price of farm lands were inflated about the close of the war period and some time after that. Then came the decline or deflation of values. Banks found themselves unable to collect on much of the paper they held. A great deal of the farm mortgage paper ran for five years. Now the time has come to renew it. Because of the decline in values, it is now renewable. Banks have taken over by foreclosure considerable farm property but this is not a liquid asset. As to the national banks, they have not directly loaned money on farm property, it is true. But many of the state banks are correspondent banks of theirs. The state banks in some cases have put up collateral and borrowed from national banks. If the state banks suffer the national bank with which they do business is likely to be dragged in and as a matter of fact this happened in numerous cases. Besides, there has been trouble collecting on strictly commercial loans.

Reserve Banks' Work

Unquestionably, the federal reserve system has been a fortunate thing for the country in this period. Were it not for this, conditions in a monetary way might easily become grave and a panic might come. With the federal reserve system strong as it is, there is no danger of panic and the country's financial system will weather the storm, though there will be and is great hardships in some localities and regions. It is true the federal reserve board is open to sharp criticism for the deflation policy it set on foot about three years ago. This is widely looked on, to say the least, as a blunder. But regardless of this, the federal system has made possible a mobolization of credit that would not have been possible some years ago.

THIS LADY SAYS THERE'S NOTHING TO EQUAL

"Dr. Wood's" Norway Pine Syrup For Coughs and Colds

Mrs. David Thompson, West River St., Paris, Ont., writes:—"I cannot speak too highly of Dr. Wood's Norway Pine Syrup. For myself and children I use nothing else.

My little girl, five years old, has had bronchial trouble ever since she had the "flu" a few years ago, and, now, whenever she gets a slight cold she develops a very nasty cough, but all I have to do is give her a few doses of Dr. Wood's Norway Pine Syrup.

Also for myself, and the other children, can find nothing to equal it, in fact, it was only a short time ago that I gave it to my ten months old baby, and could immediately see the difference it made in her. Now, I always keep Norway Pine Syrup in the house, as I feel there is nothing to equal it."

Price 35c a bottle; the large family size 60c; put up only by The T. Milburn Co., Limited, Toronto, Ont.

Ten Years Ago
In Prince Rupert

February 6, 1914.

Ald. D. W. Morrissey, chairman of the civic finance committee, says the money market is easing up. The completion of the Panama Canal and the transcontinental railways has made it necessary for financiers to look elsewhere for investments. The finance committee plans marketing through the Bank of Montreal $317,000 worth of city treasury notes.

♣

Irish civil war would disrupt the whole British Empire says Dr. Henley Henson, Dean of Durham. It would mean national humiliation and imperial ruin.

♣

The wedding took place last evening at the home of the bride's brother, W. W. Wrathall, of Miss Olive Wrathall and H. H. Little, manager of the Union Bank at Hazelton. The ceremony was performed by Rev. F. W. Kerr. The couple left on the steamer Prince George for Vancouver on a honeymoon trip.

BILLIARD AVERAGES

The following averages have been made to date by players in the Prince Rupert City Billiard League competition for the Bulger & Cameron Cup:

	Games.	Pts.	Av.
W. Mitchell (E.	3	600	200
Col. McMordie (V.	3	600	200
F. Pyle (V.	3	600	200
Sgt. Jebsen (V.	3	600	200
J. May (V.	2	400	200
F. Stephens (E.	1	200	200
W. Hutchinson (B.P.)	4	787	197
G. Blythe (G.	2	393	197
E. Fenelon (V.	3	580	193
B. Jelich (B.P.	2	386	193
R. H. Shockley (S.E.	4	764	191
B. Morgan (G.	3	570	190
J. Suden (G.	3	564	188
R. Howe (S.E.	4	744	186
Dr. West (S.E.	3	556	185
G. McIlmoyle (B.P.	4	736	184
J. Andrews (S.A.	3	549	183
J. Smith (B.P.	2	355	178
G. Waugh (G.	2	355	178
J. Howe (S.E.	4	697	174
G. P. Tinker (S.E	4	689	172
S. D. Macdonald (S.A.	3	517	172
J. Brown (S.A.	3	514	171
M. M. McLachlan (S.A.	3	509	170
S. L. Warrior (V.	1	170	170
W. Balagno (E.	3	503	168
C. Balagno (E.	3	494	165
D. Brown (G.	3	491	164
Ben Self (B.P.	4	651	163
C. Thompson (E.	2	325	163
F. A. Aldridge (B.P.	2	318	159
A. A. Easson (E.	3	466	155
R. Davie (S.A.	3	459	153
S. J. Evans (B.P.	2	276	138
T. Silversides (S.E.	1	136	136
J. Judge (G.	2	257	129

E.—Elks; B.P.—Billiard Parlors; V.—War Veterans; G.—Grotto; S.E.—Sons of England; S.A.—St. Andrew's.

Sport Chat

Certain recent visitors to Port Edward claim to have found on the townsite there a piece of ground which, with comparatively little expense, could be made into a real good 9-hole golf course. The land referred to lies on the top of the hill in "Prince Rupert's industrial annex." While now it looks somewhat rough, it would not take a great deal, it is said, to put it in the required shape. The ground might well be given closer examination for a golf course so near the city would mean a great deal to Prince Rupert. If there were such it would undoubtedly be very popular with many local citizens who would follow the ancient and honorable pastime if they could. Besides that it would be invaluable from a tourist standpoint. Any town that seeks to be a tourist centre must at least have a golf course to offer its visitors. Larger towns than this realize that necessity.

♣

Elks and St. Andrew's, cellar teams, meet in tonight's Prince Rupert City Billiard League tournament. The meeting will offer plenty of opportunity for both teams to improve their position in the standing. The Elks, by winning every game, would advance to second place while the St. Andrew's have a very far chance to jump to third position. With all teams but the War Veterans pretty well bunched together, speculation is now keen as to which one of the five runners up will be able to get into dangerous proximity with the Vets who, in the meantime, have little to "worry about" and continue to win their games. The ownership for the first season of the Bulger & Cameron Cup is still open to any team in the running and great interest attaches itself to each of the tournaments.

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WANTED. — Five or six room house. State rent and location. Box 9, Swanson Bay, B.C. 32

SITUATIONS WANTED

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FOR SALE. — Halibut gurdy price $50.00. Seining winch, $25.00. 35 H.P. Studebaker engine, with propeller and shaft, $125.00. Apply Northern Exchange. tf

FOR SALE. — Fresh shorthorn Durham milch cow. Beef about 800 lbs. Apply W. Sims, Jap Inlet, Porcher Island, B.C. 32

FOR SALE—Sixteen room boarding house and store, furnished. Apply 929 Ambrose Avenue.

FURNITURE for sale. Phone Green 469. 34

BICYCLE for sale, cheap. Phone Red 295. 33

FOR RENT

Modern four room flat for rent. Also office, with modern living quarters. Westernhaver Bros. tf

TO RENT.—Three rooms and bath, harbor view, Section 6. $26.00. McCaffery & Gibbons, Ltd. 33

STEAM Heated Flat for rent. Besner apartments. M. M Stephens.

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LOST.—One gold drop earring between 618 Fifth Avenue East and hospital. Finder please reutrn to Daily News Office. Reward. tf

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MAIL SCHEDULE

For the East—
Mondays, Wednesdays and Fridays, closes at 5.30 p.m.

From the East—
Mondays, Thursdays and Saturdays, 4.30 p.m.

From Vancouver—
Sundays ..... P. M.
Wednesdays ..... 4 P.M.
Fridays ..... A.M.
C.P.R. February 11 and 25.

To Vancouver—
Tuesdays, Mail closes at 4 P.M.
Fridays ..... 8.45 A.M.
Saturdays ..... A.M.
C.P.R. February 15 and 29.

To Anyox, Alice Arm, Stewart, Premier—
Wednesdays ..... 10 P.M.

From Anyox, Alice Arm, Stewart, Premier—
Fridays ..... A.M.

To Port Simpson, Alice Arm Anyox, Stewart and Premier—
Sundays ..... 7 P.M.

From Port Simpson, Alice Arm Anyox, Stewart and Premier—
Tuesdays ..... A.M.

To Alaska Points—
February 11 and 25.

From Alaska Points—
February 15 and 29.

To Queen Charlotte Island Points
February 13 and 27. Closes 6.30 p.m.

From Queen Charlotte Points
February 11 and 25.

To Naas River Points and Port Simpson—
Thursdays ..... 10 P.M.

From Naas River Points—
Saturdays ..... A.M.

PRINCE RUPERT TIDES

Wednesday, February 6

High	2:37 a.m.	21.0 ft.
	14:29 p.m.	22.0 "
Low	8:31 a.m.	5.0 "
	20:56 p.m.	1.4 "

Thursday, February 7

High	3:14 a.m.	21.0 ft.
	15:10 p.m.	21.2 "
Low	9:13 a.m.	5.0 "
	21:33 p.m.	2.4 "

Friday, February 8

High	3:50 a.m.	20.7 ft.
	15:51 p.m.	20.1 "
Low	9:56 a.m.	5.4 "
	22:09 p.m.	3.8 "

Saturday, February 9

High	4:27 a.m.	20.0 ft.
	16:34 p.m.	18.8 "
Low	10:40 a.m.	6.1 "
	22:46 p.m.	5.3 "

Sunday, February 10

High	5:08 a.m.	19.3 ft.
	17:22 p.m.	17.4 "
Low	11:26 a.m.	6.9 "
	23:25 p.m.	6.8 "

SCHEDULE OF BASKETBALL

February

8.—Kaiens, Teachers; Regt. High School; Colts, Teachers.

11.—Colts, Regt.; Maple Leafs, Kaiens; Teachers, S.O.E.

15.—Adanacs, Teachers; High School, Grotto; S.O.E., Colts.

18.—Colts, High School; Teachers, Maple Leafs; Colts, Teachers.

22.—Kaiens, Adanacs; Regt., Grotto; Teachers, S.O.E.

25.—Grotto, Colts; Maple Leafs, Adanacs; S.O.E., Colts.

March

1.—Kaiens, Teachers; Regt., High School; Colts, Teachers.

4.—Colt, Regt.; Maple Leafs, Kaiens; Teachers, S.O.E.

8.—Adanacs, Teachers; High School, Grotto; S.O.E., Colts.

11—Colts, High School; Teachers, Maple Leafs; Colts, Teachers.

15—Kaiens, Adanacs; Regt. Grotto; Teachers, S.O.E.

League standings to date:

Senior League

	W.	L.	Pts.
Sons of Canada	11	2	22
Colts	7	6	14
Teachers	1	11	2

"Two points deducted by Association for fielding unregistered player in League game.

Intermediate League

Colts	9	1	18
High School	6	3	12
Elks	2	7	4
Grotto	2	8	4

Ladies' League

Adanacs	8	2	16
Maple Leafs	7	3	14
Teachers	3	6	6
Kaiens	1	8	2

Junior League

Colts	6	2	12
High School	5	1	10
Stars	3	3	6
Blue Birds	0	8	0

WHIST LEAGUE

Feb. 7 — St. Andrew's vs. Elks; I.O.O.F. vs. G.W.V.A.; Sons of Canada vs. K. of P.; Moose vs. K. of C.

Feb. 14—Sons of England vs. K. of C.; K. of P. vs. Elks; Moose vs. I.O.O.F.; G.W.V.A. vs. St. Andrew's.

Feb. 21—Moose vs. Sons of Canada; St. Andrew's vs. I.O.O.F.; K. of P. vs. K. of C.; Sons of England vs. Elks.

Feb. 28—K. of P. vs. G.W.V.A.; Moose vs. Elks; Sons of Canada vs. I.O.O.F.; St. Andrew's vs. K. of C.

March 6—K. of P. vs. I.O.O.F.; Sons of England vs. Moose; Sons of Canada vs. K. of C.

March 13—Sons of England vs. G.W.V.A.

League standing to date:

	W.	L.	Pts.
Elks	9	3	9
Moose	8	3	8
Sons of England	8	4	8
G. W. V. A.	6	6	6
K. of P.	5	6	5
St. Andrew's	5	7	5
Oddfellows	4	7	4
Sons of Canada	4	8	4
K. of C.	3	8	3

BILLIARD LEAGUE ISSUES SCHEDULE

Feb. 8. G.W.V.A. vs. Grotto.
Feb. 11. S.O.E. vs. St. Andrew's
Feb. 13. Grotto vs. Elks.
Feb. 15. P.R. Billiard Parlors vs. G.W.V.A.