

Bank Review Reports 1952 'On The Whole a Good Year'

MONTREAL (CP) — Canada's took almost 23 per cent of the country's total available production and arising volume of new construction points to a further increase next year, the Bank of Montreal says in a year-end business review.



"Let me know if I hurt you, Kilroy Jr."

Kilroy Jr.

The review reports 1952 on the whole has been a good year, although the record still is incomplete. Gross value of national production may well have increased by seven or eight per cent in value due, about equally to higher domestic prices and a greater volume of output.

The increase was less than recorded in either of the two preceding years and most business men can look back on 1952 as a year of narrowing margins between costs and prices.

The lifting of restrictions on steel for non-essential construction and the termination of deferred depreciation at the end of this month should release a good many capital expansion plans that have been postponed for the past two years.

Another element of strength in 1952 was the "marked improvement" in Canada's balance of trade.

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Vancouver	\$44.85	\$80.75
Seattle	\$33.80	\$67.85
Portland	\$62.15	\$115.65
San Francisco	\$96.30	\$178.55
Calgary	\$84.80	\$152.65
Winnipeg	\$134.80	\$242.65
Toronto	\$205.15	\$369.30

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CNR Profit Up In November
Special to The Daily News

MONTREAL — Operating revenues for the Canadian National system, all inclusive, for November amounted to \$35,061,000. Operating expenses were \$49,969,000.

Net operating revenue was \$5,092,000.

In November, 1951, revenues were \$54,105,000; expenses, \$50,316,000, and net operating revenue was \$3,789,000.

SOUTHAMPTON, England (CP) — Two jackdaws and a magpie have helped collect more than £180 for a children's hospital here. The birds are in cages at the main entrance of the hospital.

Quotable Quotes

'Brains Are No Handicap To a Girl'

HOLLYWOOD (AP) — It's time to start ushering the old year out with a list of quotable quotes from Hollywood in 1952.

Some of the favorites:

Roberto Rossellini, announcing that he and Ingrid Bergman were having their second family addition: "We both hope our marriage will now be taken for the sacred, serious thing it is."

Gracie Fields, 53, singing about her engagement to a 48-year-old radio repairman: "I'm an old goat, but I'm so in love with him."

Arlene Dahl, testifying on one of the reasons why she was divorcing Lex Barker: "He called me a hick from Minnesota because I wouldn't drink a martini before dinner."

Vanessa Brown, former quiz kid: "Brains are no handicap to a girl—if she keeps them well hidden behind a plunging neckline."

Jane Russell: "Sweaters are a lazy girl's way to romance."

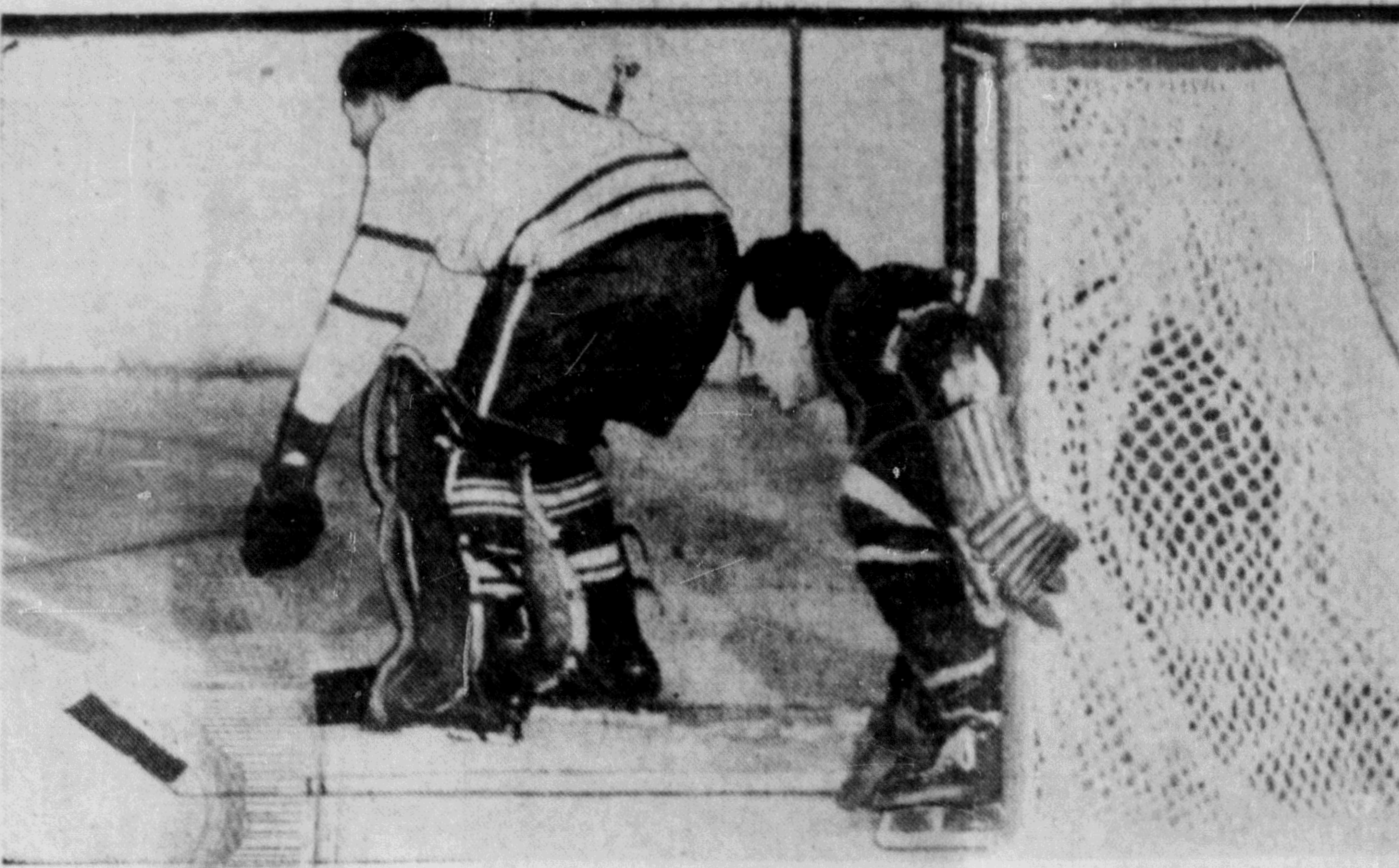
Joan Fontaine: "I'll never marry again until I quit my acting career. You can't do both at once." Note: She married Collier Young a few months after this statement.

Fred Allen: "When I appear on TV, the audience rushes to the movies. When I'm in the movies, they rush home to TV. I keep the audience in perpetual motion."

Don Hartman, Paramount boss speaking of the film industry's troubles: "Why should people go out to see bad movies when they can stay home and see bad movies on TV?"

Terry Moore, divorcing Glenn Davis: "He made a wreck out of me. He asked my friends if they thought I could really act and when they said yes, he called them frauds."

Betty Grable, citing a trend: "The eyes of the film world form . . . and I just can't combine switched up the feminine pete. I've always been able to stand on my own legs, but there are lots of women with bust lines Nature didn't provide."



GUS MORTSON, Chicago Black Hawks defenceman, gets out of the Toronto Maple Leafs net as goalie Harry Lumley turns his back. Mortson, formerly with the Leafs, got into additional trouble as the Leafs beat Chicago 4-1 in a National Hockey League game at Toronto. He was fined \$25 for fighting with Leo Boivin.

HOCKEY SCORES

HOCKEY SCORES
Saturday
NHL—Montreal 2, Detroit 2; Toronto 3, Boston 0.
WHL—New Westminster 4, Seattle 3; Tacoma 3, Victoria 1; Calgary 3, Saskatoon 2.
WIHL—Trail 8, Spokane 5; Nelson 5, Kimberley 3.
OKANAGAN — Kamloops 5, Vernon 3.
SUNDAY
NHL—Chicago 6, New York 3; Detroit 7, Boston 1.
WHL—Victoria 1, Seattle 2.
WIHL—Trail 5, Spokane 0.

Development Helps Railways But Creates Many Problems

Donald Gordon, Chairman and President of the Canadian National Railways, in his year-end review said industrial development which, during the past five or six years has done so much to strengthen the Canadian economy, has at the same time created an anomalous situation for Canada's railways.

"The continuing surge of business expansion has been accompanied by an increase in freight tonnage hauled over Canadian lines. Each year since 1946 has seen new records set in gross revenue but net revenues, with the exception of one year, have steadily declined in percentage terms.

"Mounting costs, which have outstripped increased revenues, are of course the reason for this seeming paradox. Between 1945 and 1951 gross revenues rose by 44 percent while operating costs increased by 64 percent. Our financial results for 1952 will not be known until the final figures are in and cannot even be estimated until present uncertainties have been resolved, but it is apparent that this trend is continuing.

"Whatever the final result for 1952 may be, the Canadian National Railways will present quite a different financial picture to the public than in any other year.

"This results from the Canadian National Railways Capital Revision Act, 1952, which altered the company's capital structure so that, for the first time in our history our fixed interest charges bear a reasonable relationship to earning power. I think it is important that the Capital Revision Act did not write off any of the money invested in the railway, nor did it guarantee the system against income deficits, irrespective of the relationship between rate and cost levels.

"Our problem is to obtain a reasonable balance between revenues and expenses, and the current situation in this respect is not a happy one."

Mr. Gordon said that in the first nine months of 1952, cost of ties climbed 18.36 per cent; rails 7.14 per cent; steel 8.85 per cent and the general index of railway material prices was up 6.64 per cent.

Conclusion of the recent agreement with non-operating employees called for a wage increase of seven per cent plus seven cents an hour, "will increase our wage costs by nearly \$30 millions annually and for the year 1952 will add approximately \$7.5 millions to our operating expenses."

"Competition from highway carriers was further intensified during the year. We are studying this problem closely because it is recognized as one of national concern . . .

"We recognize that no single medium of transportation can meet the demands of industry and the travelling public. The railways, however, continue to serve as the principal facility . . .

"A contract has been awarded for clearing and grading the right-of-way for our new line from Terrace to Kitimat in British Columbia . . . and other major construction projects include loading facilities at Prince Rupert for barges operating on the Pacific Coast."

"Work is progressing on the construction of a new central building at Jasper Park Lodge, which will be one-third larger than the structure it replaces; fireproofed and in harmony with the existing village of bungalows and the natural beauty of its setting, it will be ready for occupancy when the lodge re-opens in June.

"Following a plebiscite in North Vancouver, we acquired a new deep sea outlet. For the first time, the Canadian National is in a position to reach the harbor front at Vancouver with its own power.

Black Hawks, Wings Both Win Sunday

NEW YORK (CP) — Chicago Black Hawks moved into second place in the tight National Hockey League race Sunday night by crushing the tail-end Rangers 6-3 in one of the roughest league games of the season in New York.

In the other Sunday game, Detroit Red Wings romped through their 15th straight game without defeat by trouncing fifth-place Boston Bruins 7-1.

Chicago took over the runner-up slot from the idle Montreal Canadiens, who are one point behind. The win was Chicago's sixth in eight meetings with the Rangers.

SPORTSMAN'S DIGEST

BREATHE DEEPLY BEFORE SHOOTING

EXERTION FROM A DIFFICULT STALK OR CLIMB TO GET WITHIN RANGE OF GAME FOR A SHOT OR THE EXCITING ANTICIPATION OF A SHOT MAKES IT DIFFICULT TO KEEP THE GUNSLIGHT ON THE TARGET. LESSENING YOUR CHANCES FOR A GOOD SHOT.

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Power Usage Up 66 Per Cent Over Last Year

VICTORIA — Reflecting increased activity in British Columbia, especially in the densely populated areas, the B.C. Power Commission reports a 66 per cent increase in the amount of power used by its customers November this year over the same month in 1951.

According to the monthly operations report, a net total of 51,744,848 kilowatt hours went into the distribution lines to serve homes, businesses and industries in 26 power districts last month, compared with 31,121,100 KWH in November, 1951.

Because the load on its system varies according to the season, this type of comparison is considered a better yardstick for growth than month-to-month comparison.

The report notes that storm which often prove troublesome power utilities had their beneficial side in November, for precipitation which accompanied the storms increased water storage for hydro plants, notably the John Hart Development, Campbell River. Storage increased considerably due to unusually dry autumn.

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