

"SALADA" TEA

One out of every five pounds of tea used in Canada is "SALADA"—the reason—it is more satisfying and better value than any other tea. Sales are the best proof. Brown Label Quality, 80c per lb. Orange Pekoe Blend, 85c per lb. Sold everywhere.

THE DAILY NEWS

Published Every Afternoon, except Sunday, by Prince Rupert Daily News, Limited, Third Avenue. H. F. PULLEN - Managing Editor.

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DAILY EDITION Monday, Feb. 13, 1928

THE MACLEAN BUDGET

While it is difficult to express a proper opinion of the MacLean budget, it is safe to say it will be accepted by the people of the province with a great deal of satisfaction. It is the first step in tax reduction and also indicates that the government is determined to do more than just sit back and let the province grow.

We shall all be glad to have a little relief in taxes. But after all the main thing is the ability to pay taxes. We do not mind paying our share if we can only earn enough to do it and to get a living for ourselves at the same time.

If the MacLean government can do anything to make Prince Rupert grow to keep the people employed, to keep the railway busy, to increase our shipping, to bring us prosperity, we shall then feel they have done something more for us than just lowering our taxes, much as we are pleased to have the latter.

RATE FOR B.C. COAL TO ONTARIO

Alberta has been trying every possible means to influence the Dominion government to give them a rate on the Canadian National Railway from the Alberta mines to Ontario low enough to enable them to market the product in opposition to American coal. It is to be noted that they did not ask the C.P.R. to do anything.

Now the worm is turning and British Columbia may ask that her coal also be carried to Ontario at lower than cost. Of course both requests are foolish and the recent demand of Woodward will probably end the agitation.

We would like to help Alberta all we can but to ask that their coal be carried at our expense is beyond reason. There would be better methods of supplying Ontario than by charging the rest of the Dominion with the loss on the carrying of Alberta coal by rail. Why not send them Vancouver Island coal by water? It would entail less loss to the people.

The Dominion expenditures are increasing without adding the loss through carrying goods on the National railway at less than cost.

CANADIAN PORTS FOR CANADIAN PEOPLE

Alberta raised the cry "Canadian Coal for Canadian People" and thus carried away many Canadian patriots who have not given the matter proper thought. Why not then Canadian ports for Canadian products. Canadian wheat is still going out over the railway to American ports from which it is shipped to Europe. If the people who are worrying about the Ontario coal supply would turn their attention to the way the wheat is being carried, Prince Rupert would stand a chance of benefiting. This is a Canadian port and every bushel of grain shipped this way benefits us. Instead of that, we allow the wheat to be shipped from American Atlantic ports thus benefitting the United States.

FIRE FIGHTING APPARATUS

When there are big mines there should be fire-fighting apparatus close by. That was recognized on Vancouver Island where the coal mines are fully equipped with gas masks and air pumps and such other things as are necessary. At Hollinger they seem to have not been so equipped. They did not have Sloan for minister of mines. It was a long way to Toronto whence the apparatus had to be brought and many things might have happened in the meantime.

It is not possible in every small mine to have complete sets of expensive apparatus, but Hollinger was not a small mine and it would seem as if it should have had all things necessary for giving first aid to those trapped inside.

Hot meals without work



Help the whole family to better health
Save yourself time and trouble
Serve it with hot milk
• MADE AT NIAGARA FALLS •

MUTUAL LIFE'S 1927 REPORT REFLECTS THE PROSPERITY OF DOMINION OF CANADA

President Hume Cronyn and General Manager Somerville Present Splendid Analysis of Company's Operations to Policyholders at 58th Annual Meeting

1927 YEAR'S RECORD OF MUTUAL LIFE OF CANADA

WATERLOO, Ont., February 2. — The rising tide of prosperity in Canada is reflected in the Annual Report of the Mutual Life of Canada presented at the fifty-eighth Annual Meeting of the policyholders of the Company held at the Head Offices here today.

"The general prosperity which prevailed throughout Canada during the past year," said Mr. W. H. Somerville, the General Manager, in his address covering the Annual Report, "the steady improvement in agriculture, and the good tone of business, not only enabled our efficient agency staff to produce a healthy increase in the volume of new business written, but also placed our investments in a highly satisfactory condition."

Mr. Somerville pointed to the new assurances written during 1927, a gross amount of \$52,295,136, as compared to \$50,029,343 in the year previous. An analysis of these figures showed that the average policy issued in 1927 was for a larger sum than the average of 1926—a desirable feature. In the past three years 25% of the Mutual Life's new policies were written with the Disability Benefit Clause and 22% with the Double Disability Benefit. Death losses for 1927, Mr. Somerville showed, were remarkably low.

"We continue to encourage our policyholders to safeguard their good health by offering, at the Company's expense, periodical health examinations by experienced physicians. Advantage is quite generally taken of this service."

Mr. Somerville analysed the sound investment position of the company in detail, showing 79.1% of its total bond holdings to be invested in Government and Municipal bonds.

"The record of 1927," said Mr. Somerville in conclusion, "is evidence that our Company continues to fulfill its mission of safeguarding funds entrusted to its care and using them to the best advantage for the important purposes for which they have been received. The report which has been presented should serve to increase the confidence which the public continues to manifest in life insurance. The outlook for 1928 seems quite as bright as were the prospects a year ago, and it is confidently anticipated that the current year will prove an equally successful one with the Company."

President Cronyn's Address

The General Manager's address was followed by that of the President, Mr. Hume Cronyn, who expressed hearty satisfaction with the Company's progress during 1927.

"As has already been pointed out by the General Manager," said Mr. Cronyn, "the results of the year just closed have surpassed all our previous records. Whether we take new business written, net increase of insurance in force, or additions to our special reserves and surplus funds, we are adopting a famous phrase) rest satisfied that co-operative assurance of the people, by the people, for the people, shall not perish from the earth."

Mr. Cronyn then alluded to a gratifying fact which had not been mentioned in the General Manager's remarks.

"Our policyholders," said Mr. Cronyn, "will be gratified to learn that our ratio of expense has dropped to the lowest point in the Company's history."

Mr. Cronyn traces the course of the Company's investments showing that real estate holdings had shrunk to a comparatively trifling figure. There was a downward tendency, however, in interest rates, and nearly all classes of securities were affected.

Interest Rate Maintained

"Thanks to the foresight of our Investment Committee," said Mr. Cronyn, "heavy purchases made in past years of long-date bonds yielding a high return have to date helped to counteract the prevailing condition. It seems, however, clear that we are facing an era of lower rates of interest, and, in common with other like investors, that we must persevere be satisfied with diminishing returns."

"Unfortunately for us," Mr. Cronyn continued, "as policyholders the decline in rates of interest over practically the whole continent, is a matter beyond our control. It is but one of the many items which bring home to us the fact that we have emerged from the shadow of the Great War, and that we live alongside a nation teeming with wealth whose unemployed capital, unhampered by tariff or artificial restrictions, of necessity flows into channels commanding the confidence of the investor."

High Lights from 1927 Report

The satisfaction which President Cronyn and Mr. W. H. Somerville expressed in the results of the year's operations as shown by the report are summed up in brief in the following table of results for 1927:

Surplus Earnings	\$4,501,387
Surpassing those of 1926 by	\$860,000.
New Business Written	\$52,295,136
All written in Canada and Newfoundland.	
Assurance in Force	\$386,712,481
A net increase of \$32,600,000.	
Total Assets	\$89,233,343
An increase of \$8,600,000	
Policyholders' Dividends	\$3,646,105
An increase of \$550,000 over 1926.	
Surplus Funds and Special Investment Reserves	\$11,829,283
Rate in Interest Earned	6.46%
Expense Ratio	14.44%

Increased Value of Holdings

To offset lower interest rates, Mr. Cronyn called attention to the sharply-increased values in bonds purchased by the Company when interest rates were high.

"Taken at the values fixed by the Department of Insurance in Ottawa, our holdings are worth three million dollars more than the total shown in the statement before you. In the second place, there is a distinct advantage to Canadian borrower, whether they be Government, Municipalities, Corporations or individuals, in being able to secure funds at rates much below those prevalent a few years ago.

"In the meanwhile, there remains the problem of investing your funds so that they may be secure beyond question and yet yield a reasonable return. During the current year we shall have twelve millions of dollars for investment. Government or high-grade municipal bonds, when available, have risen so sharply in price that they yield less than 4½%, while the best type of corporate bond gives a return of 5% or less."

Preferred Corporation Stocks

"Bearing in mind the large sum to be invested, and the facts above noted, your Directors, after careful consideration," said the President, "have decided to invest a modest portion of the Company's funds in preferred stocks of well-established and prosperous corporations. In making this departure from the former investment policy of the Mutual Life, the Board has been guided by the practice governing British Life Offices and by strictly limiting the amount to be invested in any one stock, and by spreading such investments among corporations of varying types operating in different geographical areas, there will be attained that diversity of risk which in the Old Land has over a lengthy period proven so beneficial. Needless to say, in selecting these—to us—new avenues of investment, our old-time motto of 'Safety First' will prevail; only those Corporations—the record and reputation of which will bear the closest scrutiny—will be approved."

The retiring Directors, Messrs. J. Kerr Fiske, Toronto; L. J. Breithaupt, Kitchener; Major-General Hon. S. C. Mewburn, K.C., Hamilton; Mr. T. A. Russell, Toronto, and Isaac Pitblado, K.C., Winnipeg, were re-elected.

At a meeting of the Board, held subsequent to the Annual Meeting, Mr. Hume Cronyn, London, Ontario, was re-elected President; Mr. R. O. McCulloch, Galt, 1st Vice-President; Mr. J. Kerr Fiske, Toronto, 2nd Vice-President, and Mr. C. M. Bowman, Chairman of the Board.

In addition to these, and the Directors re-elected, the following are also members of the Board: Mr. W. G. Watson, Toronto; Sir Lomer Gouin, Montreal; Mr. Louis La Course Lang, Kitchener; Mr. Glyn Osler, K.C., Toronto; Hon. J. Fred. Fraser, Halifax; Mr. W. J. Blake Wilson, Vancouver, and Mr. E. J. Long, K.C., Toronto.

banks of the Skeena and within sight of Copper Mountain was much to be pitied.

IT is noted that Abraham Lincoln and Garfield were both rail splitters but many politicians in this country are only hair splitters.

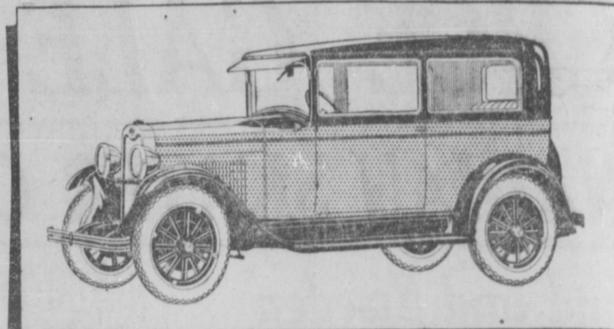
NOGALES, "The Oasis of America" is a slogan that is worth studying.

IT'S satisfactory to know that Gerry McGeer is no longer in the employ of the Government. If he had been he might have owned them by this time.

APPLESAUCE is all right to eat with pork or goose.

SOME young men imagine the way

PROVED by Every Known Test



EXPERIENCE gained in the manufacture of millions of quality cars . . . years of research and experiment in the great General Motors Laboratories . . . the superb skill and artistry of the world's foremost body-builders . . . all of these went into the making of the "Bigger and Better" Chevrolet.

And the results have been proved . . . proved by Chevrolet engineers . . . proved by every known test of a car's

READY FOR IMMEDIATE DELIVERY

107" wheelbase, 4 inches longer. Bigger, roomier Fisher Bodies. Non-locking four-wheel brakes. New shock absorber springs. 34.6 per cent. greater power. "Invar-strut" constant clearance pistons.



New and Lower Prices

Roadster	\$625.00	Imperial Sedan	\$890.00
Touring	625.00	Cabriolet	815.00
Coupe	740.00	Commercial Chassis	470.00
Coach	740.00	Roadster Delivery	625.00
Sedan	835.00	Ton Truck Chassis	635.00

All prices at Factory, Ontario Government Taxes extra. C-24288

CHEVROLET

Kaien Garage--Dave Ross
Third Avenue, Prince Rupert

PRODUCT OF GENERAL MOTORS OF CANADA, LIMITED

to become a bright light is to get it up.

FREE things resemble the cheese in the mousetrap.

Ten Years Ago in Prince Rupert

FEBRUARY 13, 1918

William 'ang, a well known fisherman, has reached the city after having been cast up on a desolate island near the mouth of Portland Canal when his boat hit the rocks and sank. For six days he lived on a bag of mush, which he was able to salvage, and a porcupine which he managed to kill.

The federal food control authorities discourage the use of iced cakes. It is a waste of sugar, the government holds.

Advertise in the Daily News



PRINCE RUPERT ASSESSMENT DISTRICT

NOTICE is hereby given, in accordance with the Statutes, that all assessed taxes on land levied under the "Taxation Act" and all school taxes levied under the "Public Schools Act" are due and payable on February 15th, 1928.

All taxes on personal property and income shall be deemed to be due and payable on the date on which the notice of assessment thereof is given to the taxpayer.

All taxes due and collectable for the Prince Rupert Assessment District are payable at the office of the Provincial Collector, Court-house, Prince Rupert, B.C.

This notice, in terms of law, is equivalent to a personal demand upon all persons liable for taxes.

Dated at Prince Rupert, B.C., February 13th, 1928.

NORMAN A. WATT, Collector.

NOTICE.

Re-Certificate of Title No. 2094 I to Lots five (5) and six (6), Block nineteen (19), Section six (6).

Re-Certificate of Title No. 2901 I to Lots seventeen (17) and eighteen (18), Block twenty-six (26), Section six (6).

Re-Certificate of Title No. 8902 I to Lot nineteen (19), Block ten (10), Section seven (7).

Re-Certificate of Title No. 2447 I to Lots forty-three (43), forty-four (44) and forty-five (45), Block twenty-seven (27), Section eight (8), City of Prince Rupert, Map 923.

Whereas proof of loss of the above Certificates of Title issued in the name of Ira E. Mahon, has been given that I, office, notice is hereby given that I shall, at the expiration of one month from the date of the first publication hereof, issue a provisional Certificate of Title in lieu of each of the said lost Certificates, unless in the meantime valid objection as to any be made to me in writing.

DATED at the Land Registry Office,



Canadian Pacific Railway B. C. Coast Services

Sailings from Prince Rupert

To Ketchikan, Wrangell, Juneau and Skagway—January 28, February 11, 25 To Vancouver, Victoria and Seattle—February 1, 15, and 29.

PRINCESS BEATRICE

For Butedale, East Bella Bella, Ocean Falls, Namu, Alert Bay, Campbell River, and Vancouver every Saturday, 11 a.m. Agency for all Steamship Lines. Full information from W. C. ORCHARD, General Agent, Corner of 4th Street and 3rd Avenue, Prince Rupert, B.C. Phone 11

All Sweaters, Mackinaws, Wind Breakers

REDUCED 15 PER CENT RUBBERS, sizes 6 and 7, regular \$2.25, now 85c Shoe Sale Continues. Every pair must go.

THOR JOHNSON

To Every Woman

who is eager for new ideas in home decoration—new color combinations for the sun porch, new color schemes for baby's room, new color beauty everywhere in the house—"61" Brushing Lacquer comes as a household blessing.

Kaien Hardware Co.

Telephone 3

Prince Rupert, B.C., this 3rd January, 1928.

H. F. MacLEOD, Registrar of Titles.

IN PROBATE

IN THE SUPREME COURT OF BRITISH COLUMBIA

In the Matter of the "Administration Act" and . . .

In the Matter of the Estate of Alexander Cameron, Deceased, Intestate.

TAKE NOTICE that by order of His Honor, F. McB. Young, the 9th day of February, A.D. 1928, I was appointed Administrator of the estate of Alexander Cameron, deceased, and all parties having claims against the said estate, are hereby required to furnish same, properly verified, to me on or before the 10th day of March, A.D. 1928, and all claims indebted to the estate are required to pay the amount of their indebtedness to me forthwith.

NORMAN A. WATT, Official Administrator, Prince Rupert, B.C.

Dated the 10th day of February, A.D. 1928.

'Demers'

are now showing

Billie Burke Sport Dresses

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