THE DAILY NEWS.

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H. F. PULLEN - - - Managing-Editor

SUBSCRIPTION RATES	
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ADVERTISING RATES

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EXPORTABLE HEMLOCK

Last fall E. C. Stevens of Skidegate took the manager of ing 1932. The leaders of politics realizable assets being more than the Nakata Exporting Company of Seattle out to look and finance in the principal coun- 48% of liabilities to the public. In the Nakata Exporting Company of Seattle out to look tries are capable of bringing this referring to the enviable record of over a few stands of the old crown-granted timber. What about and the indictment against the Canadian banking system durthis firm wanted was hemlock logs that were exportable. any who block the way will be seling the period of world depression. this firm wanted was hemlock logs that were exportable. were indeed." The President pointed Mr. Wilson said: "Once again the Taken from leased land the clause against exporting be- out that with quoted values of ability of the canadian banking came operative.

The ships controlled by this firm are of ten thousand be expected as and when measures monstrated. The type of organizatons each and they wanted to ship full cargoes.

they required so no business was done.

As there is little demand in British Columbia for island system during a time when disor- been to deal with problems in a hemlock, although it makes excellent flooring, many people think the export of these logs should be allowed. Pro-other countries. He expressed the vision might be made that only Canadians be allowed to work in the woods.

As a general policy we do not favor the export of raw material from the country but as a means of restoring the try had been supported. financial condition of the country it would seem to be a very good emergency measure.

MR. BRUHN IS RIGHT

We are glad to be able to back up Hon. R. W. Bruhn, minister of public works, in his plea to Ottawa to provide situation in agriculture and the the opinion that the restoration of work for the men now boarding in the road camps and also principal manufacturing industries, commodity price levels to the basis for others who are out of work. The provincial minister has the right idea and has been urging it on Ottawa. He solidation of the principal newssays there are seven thousand men in the British Columbia camps and they are restless under the enforced idle- the development though difficult the United States Congress and felt ness. He had visited a number of the camps and found that the men would much rather be working.

The whole employment and relief system has been hope- entitled by reason of her natural lessly muddled but there is still time to straighten it out if advantages. quick action is taken.

TELL THE CUSTOMER

People are sending out of town for their goods. Why? Because they are not kept properly informed of the prices at which they can buy at home. If they knew, they would competition and duplication of serbuy here.

It is impossible for the merchant to meet his prospective customers personally every day. He can't keep them and this without impairment service to the public." posted on the trends of business unless he adopts some other method than personal contact. By advertising, however, he can do it easily. When he has anything particularly attractive to offer he can tell them about it. To do this daily is the desirable method. Each day brings its own problems and its own changes. The customer likes to know about these and appreciates the confidences of the mer- results of the Imperial Conference chants.

Daily advertising, kept alive with news of the store, is duced a scientific tariff structure the best possible means of keeping business good when things are quiet.

Had Eczema All Over Her Body

Mrs. Leo Wardler, Springford, Ont., writes:- "For a long while I was troubled with eczema all over my body. It would burn and itch so at night I could not rest.

I tried different remedies but of no avail. I was advised to take Burdock Blood Bitters, and after taking five bottles my blood was completely cleared of the eczema."

T. Milburn Co., Ltd., Toronto, Ont.

ALL OUR COALS ARE IN A DRY SHED

Delivered Dry to Your Bin. You are assured in getting full weight

JASPER WHEDFIRE EGG-Per Ton, \$12.50; Cash Price IASPER WILDFIRE LUMP-Per Ton, \$13.50; Cash Price PEMBINA EGG-Reg. Price, \$12.50; Cash Price

Dry Jack Pine and Cedar

HYDE TRANSFER—PHONE 580

Unshaken Faith in Future of Canada Expressed at Royal Bank Annual Meeting

"I have witnessed many depressions during the last fifty years and I see nothing in this one which weakens my faith in this country."-Sir Herbert Holt. President.

"While I do not wish to voice my prediction as to the date of business recovery, it will be very disappointing if an improvement does not take place in 1932."-M. W. Wilson, Vice-President and General Manager.

At the annual meeting of The looking to the future with confi-Royal Bank of Canada held at the dence.'

Head Office in Montreal, both the .02 President, Sir Herbert Holt, and 25 the Vice-President and General Mr. M. W. Wilson, Vice-President 15 Manager, Mr. W. M. Wilson, were and General Manager, stated that emphatic in their expressions of maintenance of the Bank's assets unqualified confidence in Canada, at a figure as high as \$825,000,000 Sir Herbert Holt's mature and reflected not only the conservation world-wide business experience is of existing business but also the reflected in his statement "I have acquisition of new and desirable witnessed many depressions during connections. He referred to the the course of the last fifty years substantial over-subscription of the and I see nothing in this one which Dominion of Canada National Serweakens my faith in this country." vice Loan as an achievement of The tone of both addresses was one which our government and Cana-of quiet optimism, exemplified by dians generally may well be proud. Mr. Wilson's remark, "While I do Strong Liquid Position Maintained not wish to voice any prediction as Strong Liquid Position Maintained to the date of business recovery, it The liquid position of the bank will be very disappointing if an im- was maintained at substantially the provement does not take place dur- same ratio as a year ago, quickly

most securities well under their in-| system to-take care of the needs of trinsic worth, improvement could the country has been clearly dewere taken which would result in tion under which they operate ena real return of confidence in the ables our banks to take a broad Mr. Stevens and Mr. Nakata could not find the timber United States. Earlier in his re- view of the transactions that come did record of the Canadian banking admitted that the disposition has ganization in finance was accen-sympathetic and constructive man-

opinion that the relatively satisfactory position of Canada could be attributed in no small degree to the words used in describing the bank's stability of our banking organization and the way in which indus- the foreign countries where it op-

the bank has lost a wise councillor, experience during the last year had his associates a loyal friend, and been entirely satisfactory.

tain the supremacy to which she is

Railways

The appointment of a railway approval and the belief expresse capable of bringing in recommendations which would in large meaings to the country of from \$60,000

Imperial Conference

Pointing out that as long other nations raise intolerable targoods it is necessary that the different parts of the Empire should protect themselves by concert to be held in Ottawa, provided carewhich would stimulate reciprocal Empire trade without handicap-

Public Finance

vice Loan was referred to as a not- and while reduced earnings for the able achievement. He stressed the time being may be inevitable, we fact that both internal and exter- should be gratified that in this pernal revenue had been reduced by jod of transition a great majority the decline in the activity of trade of our Canadian concerns are more and that excessive expenditures by than covering operating expenses governments and municipalities and our agricultural population is had placed a heavy burden of in-staying on the land and maintainterest payments on the people. ing the acreage under cultivation. history when it was so necessary to Wilson said, "There are signs of and governments, Federal, Provincial and Municipal, should follow the splendid example set by the British National Government in reducing the cost of administration and balancing their budget."

Closing his remarks Sir Herbert said in part "It has been said that it is darkest just before the dawn, and in previous depressions conditions have seemed most discouraging at a time when improvement had already set in. The violence of to produce a strong reaction. It may well be that the gold countries price level. With a sound and strongly integrated banking tem, no important investments in Island Farmers Instute held its depreciated securities of foreign governments, an industrious and crowd being present. Directors eltheir morale unimpaired, and with ected for the coming year were; a system of government permitting Chas. A. Smith, Austin Cary, S. L. prompt and decisive action. Can-Simpson, R. T. Evans and Carl position and we are justified in Kirmis, secretary.

General Manager's Address

Business in Other Countries

"Entirely satisfactory," were the experience during the last year in

Before moving adoption of the Mr. Wilson pointed out that the report Sir Herbert referred with Bank's foreign branches have never profound regret to the death of Mr. been allowed to expose themselves Neil, after a lifetime spent in the to risk of loss through exchange service of the bank. "In his passing fluctuations and as a result their

Commodity Levels

of accomplishment was a construc- that they justified the hope that tive one and highly desirable if corrective forces would soon be at

Business Psychology "As the depression continues the

factor of business phychology is

one of constantly increasing importance," Mr. Wilson declared. Dislargely responsible for the extremes He indicated that we in Canada had been particularly fortunate in this respect and said, "Confidence solve the problems that present and in my opinion is amply justirecovery. Mr. Wilson went on to express the opinion that confidence could be restored by co-operation between the leaders of politics and barriers against British Empire finance in the principal countries. signs are not lacking that progress may be made along these lines and this formed the basis for his stateful analysis and close study pro- disappointing if an improvement does not take place during 1932." Mr. Wilson pointed out in vigorinto the frame of mind in which we think of losses as pertaining to all business activities. The The success of the National Ser- are holding their own, he declared, first countries to feel the good re-

Institute Holds **Annual Meeting**

annual meeting last week, quite

Tet a Job?



VOU hope your wife will never need to seek employment.

But many other men have had similar hopes - - and their widows know the heartaches of job-hunting.

Fortunately you can make certain that your wife and children will never want for food, clothing and shelter. You can make them forever independent of charity.

Simply invest in Life Insurance and arrange for a permanent monthly income which will be payable either to your family or to yourself. Then, whether or not you live to old age, the future is safeguarded.

Tomorrow may be too late. See a Life Insurance representative today and make sure your wife will never be forced to look for employment.

Life Insurance Service

One of a series of messages sponsored by Life Insurance Companies.

NOW SUNITREATE

"The Love That Never Dies"



IRRADIATED

CIGARETTES

NO COUPONS—ALL QUALITY — TWENTY FOR TWENTY-FIVE CENTS