

# Slippers Slippers

Now is the Time to Select YOUR SLIPPERS while Stock is complete

A Small Deposit Will Hold Them

## FAMILY SHOE STORE LTD.

The Home of Good Shoes

### THE DAILY NEWS.

PRINCE RUPERT - BRITISH COLUMBIA

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### MUCH TOO TALL

A tall story comes from Egypt. It seems that there is a young man in Cairo who is nine feet eight inches tall and, because he is growing so fast, is weak and unable to care for himself. His family is poor so an appeal was made for him to enter an Egyptian hospital and be properly cared for.

If the young giant manages to get through his weakness he might come to this continent and make a pile of money in the movies or on the stage. Possibly he does not realize what an asset his size might be. All he knows is that he cannot live comfortably in the home of his parents because the house is not large enough to accommodate him and the beds are too short.

### ORIENTALS IN B.C.

Some of the farmers of British Columbia, through their institutes, have petitioned the British Columbia government to take some action to curb the activities of the Orientals in this province, particularly in connection with their competition in the raising of potatoes and vegetables.

The petition, a copy of which has been received from the Vancouver Island farmers, sets out that Orientals grow 75 per cent of the potatoes raised in the province for the early market and 50 per cent of all potatoes, that they have gained a monopoly of the truck gardening; rent land, deplete the fertility of the soil and then move on; have become large growers of fruits; have secured a large share of the hothouse industry; participate extensively in the egg and poultry industry; they cultivate 300 out of 400 acres of tomatoes in the Okanagan and under sell the white grower of spring and summer flowers.

It further points out that one eleventh of all the population of the province is Oriental and this is an alarmingly high proportion when it is realized that this is part of the foundation stock for British Columbia's future population.

This Oriental question has been a live topic of discussion for the past thirty years and several British Columbia legislatures have passed legislation to give effect to the grievances of white farmers and others. All these laws have been found to be contrary to the constitution of the country or other wise objectionable so that they have been disallowed at Ottawa or set aside by the courts. The men against which complaint is made are citizens of the country and as such have all the rights and privileges of citizens except the right to vote, denial of which is part of the constitution.

It has already been decided that all the government can do is to see that the Orientals obey the laws in regard to hours of work, minimum wages, sanitary and housing conditions.

## Confident of Canada's Capacity for Recovery

BANK OF MONTREAL'S 120th ANNUAL MEETING

Sir Charles Gordon Sees Continuance of Better Times If Dominion Not Unduly Affected By International Disturbances

Jackson Dodds, General Manager, Presents Strong Financial Statement, Showing Substantial Increases in Loans, Deposits and Assets

Declaring that Canada had been demonstrating in the past year a remarkable resiliency in productive enterprise, Sir Charles Gordon, in his presidential address to shareholders at the recent annual meeting of the Bank of Montreal, expressed confident belief in Canada's ability to carry on with success the recovery that had been in progress for the last twelve months.

The meeting also received the financial report of the bank, presented by Jackson Dodds on behalf of himself and his fellow general manager, G. W. Spinney. The statement showed substantial increases in commercial loans, in deposits, and in total assets, which latter stood at \$829,600,000, the highest figure since 1929.

In reviewing business conditions over the wide territory in which the bank operates, Sir Charles said that these had much improved and were a happy contrast with the conditions of but two years ago. The one really serious handicap was in those portions of the Prairie Provinces where drought caused total or partial loss of the crop.

Canada, he said, had been demonstrating in the past year a remarkable resiliency in productive enterprise.

As instances of the latter he referred to the remarkable growth of gold production and of the output of industrial metals, remarking that with the exception of iron Canada was now the world's largest exporter of base metals. He spoke also of the growth of the exports of lumber, asbestos and gypsum, of newsprint and of bleached sulphite pulp, saying it was this resiliency in industrial enterprise which endowed Canada with so great a capacity for recuperation.

#### Canada's Manufactures Worth Three Billions

He further pointed out that whereas Canada was until quite recently regarded as a country devoted almost entirely to agriculture, today agriculture provided 35 per cent of the exports and other forms of industry the balance. Canada now employs 600,000 people in 30,000 workshops, mills and factories, and the annual value of its manufactured products amounts to more than \$3,000,000,000.

Canada's foreign trade, he said, had grown by leaps and bounds and for the calendar year would attain a total approaching two billion dollars, of which some \$320,000,000 would represent a favourable balance.

#### Biggest Trade With U. S.

He pointed out that four-fifths of this total trade was with Great Britain and the United States, adding that due to the fact that Canada bought more largely from the United States than Great Britain the trade with the United States for the 12 months ended September 30 last was around \$395,000,000 greater than the trade with Great Britain.

At the same time he noted with satisfaction that neither the Government nor the business men neglected opportunities to further trade with other countries. In the past two years formal trade agreements had been concluded with no less than 15 countries, and today Canada was one of the few countries in the world which employed no trade quotas, no exchange restrictions and no embargoes other than those associated with the traffic in arms.

"If the remedy for world-wide civil and international strife," he said, "lies in international economic co-operation, as I believe it does, then Canada, I think it can be said, is doing its full share along that line."

#### Heavy Drains on National Revenue

He spoke of continuing losses on national railway account and of excessive taxation as two factors draining too large a proportion of the national revenue into unproductive channels. He found some hope in the greater general understanding of the railway problem as bringing nearer the inevitable remedial measures, and regarding taxation said the national finances had so greatly improved that Treasury officials now hoped for a bal-

anced budget at the end of the fiscal year in March next.

"We may hope," he remarked "that in due time the improvement will be reflected in a decrease in taxation; it certainly will be reflected in the strengthening of the whole credit structure of this country."

In concluding his remarks, Sir Charles, while not attempting a forecast on the Canadian business outlook, expressed his confidence in Canada's remarkable capacity for recovery, which, if not unduly affected by international disturbances, would, he felt, mean a continuance of the better times which Canadians had experienced during the past year.

#### Commercial Loans Show Increase

One of the most important features of the financial statement presented by Mr. Dodds was the increase shown in current loans in Canada of more than \$23,000,000 to \$182,500,000. For the year ended September 30, the current loans of all the banks had increased by \$75,500,000. While the increase was welcome, he said, it was not commensurate with the growth in the volume of business and the improvement in commodity prices.

Pointing out that the ratio of the Bank's investments to deposits was 60 per cent., Mr. Dodds said: "This is much higher than we would like it to be; we would prefer to have a larger proportion of our funds out in loans for productive and business purposes. But it is beyond the power of a commercial bank to increase at will its total of safe loans; the initiative lies with the borrowers. A commercial bank cannot afford to have idle money on its hands beyond the amount required to meet ordinary withdrawals and for cash reserve purposes."

#### Many Factors in Loans Situation

Not Temporary

In considering the various factors which had contributed to the reduced demand for banking accommodation, Mr. Dodds said that it must be recognized that many of them are not of a passing nature.

"On the other hand," he pointed out, "thanks to invention and scientific research, new industries are always coming into being, resulting in new sources of business for the banks."

"During the past 120 years the Bank of Montreal has kept abreast of the changing times, consistently taking its full part in aiding basic productive pursuits, old and new industries, trade and commerce. Banking is an essential part of the intricate machinery of industry and business—in addition to supplementing capital employed, commercial banks provide many other necessary facilities and services, at a cost to clients which represents relatively their smallest item in operating expense."

#### Bank's Assets 79.58% Liquid

The assets of the bank, standing at \$829,600,000 were the highest since 1929. Of this amount \$599,000,000 represented quickly available resources, equal to 79.58% of liabilities to the public, amounting to \$752,736,000.

"This extremely strong position," said Mr. Dodds, "is beyond ordinary needs and reflects the fact that the demand of our customers for loans for commercial purposes is still considerably below normal."

Profits Show Moderate Increase

The profit and loss account showed net earnings, after deducting Dominion and Provincial taxes at \$3,403,328, as compared with \$3,181,501 in 1936—an increase of \$226,827.

In commenting on profits, Mr. Dodds pointed out that Dominion and Provincial taxes for the year, without taking into consideration taxes paid to municipalities, amounted to over 27 per cent. of the



## In the MALE BOX

If you're Thinking of Giving

- Red Flannels
- Celluloid Collars
- or Mustache Cups

We Can't Do Much to Help You

BUT IF, you are anxious to give what men really want and be sure of their satisfaction and appreciation might we suggest

a Smart

## Arrow Shirt and Tie Ensemble

FEATURING Arolustrene's in blue, white, and cream. Fancies in panel stripes, checks and deep tones.

BUT if you are in a quandary give him a white broadcloth or silk, no man has too many white shirts

TOP THIS OFF WITH A NEAT PATTERN TIE Then You Have a Practical Inexpensive Gift

VISIT

# WILLIAM F. STONE'S

The Store With The Christmas Spirit



## More PEP More POWER

### Better Motor Performance

THE "KING" TESTER

That is what you will have after we have gone over your car with our "KING" Tester, which is the last word in equipment for diagnosing motor trouble.

Very often the difference between a slow motor and a PEPPY one is only a matter of minor and inexpensive adjustments. It doesn't take much to put a high speed motor "out of line," but it does take special equipment to locate the trouble so that it can be remedied. We have the finest equipment obtainable and it eliminates all GUESS WORK. Bring your car in and get PEP for the get-away and POWER for the hills.

## RUPERT MOTORS

PRINCE RUPERT, B.C.

## IF WINTER COMES

### Snow Shovels

We can supply you with strong Snow Shovels at, each \$1.00

Christmas Pudding Bowls — 25c Roasting Pans — 25c From — From

## Thompson Hardware Co. Ltd.

255 Third Avenue. Phone 101

## Photos

Different poses to choose from — Lowest prices—See our window and be your own judge.

## SUNDERWOOD'S STUDIO

## COAL

TO PLEASE EVERYBODY Satisfaction Guaranteed Famous Edson Alberta Coal Bulkley Valley Coal Vancouver Island Coal Prince Rupert Feed Company PHONE: 58 and 568

If you lose anything, advertise for it.

## Nobody Knocks The KNOX

The Food Is Good  
The Rooms Are Clean  
The House Is Warm  
The Service Friendly  
The Rates Are Reasonable

KNOX HOTEL

R. Brasell N. M. Brasell

## Hyde Transfer

Phone 580

Furniture Moving and Storage

Transfer and Delivery Quick Service

Jasper Coal Bulkley Valley Coal Lump, Egg, Nut, Slack

Cedar, Birch, Jackpine WOOD

Card Tables and Chairs For Rent

315 SECOND AVE.