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THE DAILY NEWS.

PRINCE RUPERT - BRITISH COLUMBIA

Published Every Afternoon, Except Sunday, by Prince Rupert Daily News, Limited, Third Avenue

H. F PULLEN - - - Managing-Editor

Member of Audit Bureau of Circulations

DAILY EDITION Wednesday, November 30, 1939.

COMING ACTIVITY

It seems as if we were on the upgrade. The present year has beaten all records for several years in the matter of building permits. After the beginning of the new year work will commence on the building of the new steel barge at the drydock and the C.N.R. steamers will also take their annual overhaul at the same place. Work is to be carried out on the new forts and it is understood the air defences here are to proceed soon. At least one business block is to be erected early in the new year and we are all hopeful that the government will grant us that steamship subsidy and make use of the grain elevator. That should mean real activity.

JUST A FOLK TALE

An Arab folk tale relates that Pestilence once met a caravan upon the desert-way to Bagdad. "Why," asked the Arab chief, "must you hasten to Bagdad?"

"To take 5000 lives," Pestilence replied.

Upon the way back from the City of the Caliphs, Pestilence and the caravan met again. "You deceived me," the chief said angrily. "Instead of 5000 lives, you took 50,000!"

"Nay," said Pestlence. "Five thousand and not one more. It was Fear who killed the rest."

COMMUNISM'S NEW NOTE

A letter published today in defence of Communism strikes a new note in Communistic literature. It is a model for newspaper correspondence, polite and logical and the copy plainly typed.

Communistic policy is controlled by the Comintern at Moscow which is under the heel of Lenin, the greatest and most drastic of world dictators. According to a declaration of policy issued within the year, it still believes in and fosters world revolution. Evidently orders have been issued to pipe down on the revolutionary part of the policy and to pose as a democratic institution, which it is not. Its policy is that of Russia, including the dictatorship of the proletariat, such as is the dictatorship of Stalin. Since the promulgation of the so-called democratic constitution in Russia, Stalin has tightened his hold instead of loosening it. It reminds one very much of the formation of the new constitution in Italy, except that the constitution is more democratic with the dictatorship more stern.

Propaganda is being poured out of Russia in favor of the present Soviet dictatorship and almost as much on the other side. We have neither time or inclination to read the propagandists for or against. Occasionally it is possible to get a more or less true picture of present conditions. Those favoring communism refuse to hear anything against the present bureaucracy there while those opposed refuse to believe any good of the country. We are of opinion that the present dictatorship may prove beneficial in the long run. In the meantime, just as in Italy and Germany and other dictatorship countries, the developments are proceeding rapidly. In Russia education of a kind is on the increase. At any rate, the people are learning to read, which is a step in the right direction. The fact that much of what they read is false may not matter much. All this is at the price of tremendous sacrifices on the part of all of the people except members of the socialist bureaucracy. The country is still very backward and is bound to remain so for many decades.

In Canada we want no dictatorships and no underhand propaganda emanating from other countries. Neither do we want a revolution such as that preached by the Marxists.

RECEPTION TENDERED ARMY HEAD

(Continued from Page One)

to enroll people under Christ's banner. We ask you to pray God to bless our simple ministry and to assist us in our endeavour to set up the Kingdom of God upon earth."

Mrs. Carpenter

Mrs. Carpenter spoke briefly and appreciatively on local matters. She had been impressed with the beauty of Prince Rupert and particularly the surroundings of the Army Citadel here. "Much of the trouble of the world today," Mrs. Carpenter said "was that people were going their own way instead of in the way Christ would have them go. Don't be afraid, particularly you young people," she admonished "to put your lives in the hands of God."

In extending civic greetings to Commissioner and Mrs. Carpenter, City Commissioner W. J. Alder paid tribute to the work of the Army, particularly in connection with social service. Here in Prince Rupert it had been of invaluable assistance in meeting local problems. It was always on the march, always ready for a fight and always ready to look after its camp followers. Since the early days it had been doing good work in Prince Rupert.

Dr. Joseph T. Mandy esteemed it an honor in being associated with the welcoming of the distinguished visitors. The spirit of true Christianity was exemplified by the Salvation Army in its unselfish work of extending the helping hand of brotherly love. The salt of the earth, Army people had brought happiness not only in Prince Rupert but throughout the world through its ministrations to the unfortunate. Dr. Mandy presented to Mrs. Carpenter a handsome polished rock as a significant memento of her visit to Prince Rupert.

Vote of Thanks

Also heard briefly were Ex-Mayor M. M. Stephens and P. H. Linzey. Mr. Stephens proposed a vote of thanks to Commissioner and Mrs. Carpenter. In so doing, he said it was a pleasure for him to add his testimony and expression of appreciation of the practical religious work of the Army which he had found from personal experience always ready to respond to every call. To him the practical religion of the Army was the right kind of religion. Mr. Linzey, in seconding the vote of thanks, said there should be profound thanks to God for the great work of the Army.

An interesting feature of the evening's proceedings was the making of presentations to Commissioner and Mrs. Carpenter by Rev. W. H. Pierce, veteran native missionary. Mr. Pierce made quaint and humorous remarks. Mrs. Carpenter received a native fruit spoon made of mountain goat's horn. Commissioner Carpenter was given a native fish spoon of maple.

The musical part of the evening's program included selections by the Prince Rupert Philharmonic Orchestra under direction of A. C. Cameron; violin duet by Miss Nellie Lawrence and A. C. Cameron, accompanied by Miss Eileen Hamblin and vocal solos by Mrs. Jarvis McLeod, accompanied by Miss Marybelle Stiles. The hymn "Onward, Christian Soldiers" was used in opening the meeting. Rev. J. C. Jackson, pastor of First United Church and president of the Prince Rupert Ministerial Association, gave the opening prayer and Rev. H. G. Funston, pastor of First Presbyterian Church, pronounced the benediction.

Commissioner Carpenter expressed appreciation to the chairman for his services in conducting the meeting. Brigadier Carruthers thanked the orchestra and the artists.

Terrace Church Warden Honored

TERRACE, Nov. 30—At the Anglican Church Hall on Saturday a pleasing event took place when a presentation was made to George Dover, who has served St. Matthews' Church as vicar's warden, without interruption for the past twenty-seven years. This was in the form of a silver casserole and also a purse.

Rev. C. A. Hinchiffe, in making the presentation, took the opportunity to congratulate Mr. and Mrs. Dover on the silver jubilee of their wedding day.

Mrs. Hinchiffe and the ladies of the Anglican Auxiliary served a supper to the numbers of people present, many of whom had come from a distance.

In the evening a pleasant social time was spent with games, etc.

The Daily News is an A. B. C. paper.

Man in the Moon

There seems to be an idea heard on street corners that Prince Rupert is going to be a busy place next year.

On the strength of the coming prosperity, Jake says he has already started to spend next year's income.

As long as he does not get more han a year ahead, Jake will be all right because he never had much to spend even in good times.

I was reading yesterday about the man who was so used to being on relief that he went out and married a widow with three children.

People often are lost without roaming the mountains. I have known people to get lost in the middle of a speech or sermon.

Alone on the mountain wild and bare
Alone with nothing to take but air
Alone where the atmosphere is rare
Oh, why did they lose themselves up there?

You may have heard of the girl who wanted her father to send her to the University. He did not want to do so but she said if he did not send her she would get married and then he might have several to keep. She is at college.

"What induced Dot to take up golf?"

"She read of somebody in Africa finding a diamond in the rough."

Attractive Young Miss: "I'm looking for something particularly nice for a young man."

Salesman: "Have you looked in the mirror?"

"Well, Son," wrote the fond mother to her holdier son, "I hope you have been punctual in rising every morning so that you haven't kept the regiment waiting breakfast for you."

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ANNUAL STATEMENT

31st October, 1938

LIABILITIES

LIABILITIES TO THE PUBLIC	
Deposits	$763,156,945.74
Payable on demand and after notice.	
Notes of the Bank in Circulation	22,542,921.50
Payable on demand.	
Bills Payable	149,848.31
Time drafts issued and outstanding.	
Acceptances and Letters of Credit Outstanding	8,377,574.84
Financial responsibilities undertaken on behalf of customers (see off-setting amount in "Resources").	
Other Liabilities to the Public	3,112,201.10
Items which do not come under the foregoing headings.	
Total Liabilities to the Public	$797,339,491.49
LIABILITIES TO THE SHAREHOLDERS	
Capital, Surplus and Undivided Profits and Reserves for Dividends	76,916,337.39
This amount represents the shareholders' interest in the Bank, over which liabilities to the public take precedence.	
Total Liabilities	$874,255,828.88

RESOURCES

To meet the foregoing Liabilities the Bank has	
Cash in its Vaults and Money on Deposit with Bank of Canada	$ 88,225,623.35
Notes of and Cheques on Other Banks	30,371,395.13
Payable in cash on presentation.	
Money on Deposit with Other Banks	33,943,063.62
Available on demand or at short notice.	
Government and Other Bonds and Debentures	440,736,820.55
Not exceeding market value. The greater portion consists of gilt-edge securities which mature at early dates.	
Stocks	159,651.75
Industrial and other stocks. Not exceeding market value.	
Call Loans outside of Canada	21,493,005.38
Secured by bonds, stocks and other negotiable securities of greater value than the loans and representing money quickly available with no disturbing effect on conditions in Canada.	
Call Loans in Canada	5,374,980.29
Payable on demand and secured by bonds and stocks of greater value than the loans.	
Bankers' Acceptances	30,579.85
Prime drafts accepted by other banks.	
TOTAL OF *QUICKLY* AVAILABLE RESOURCES	$620,335,119.92
(equal to 77.80% of all Liabilities to the Public)	
Loans to Provincial and Municipal Governments including School Districts	37,015,594.19
Other Loans	190,687,855.52
To manufacturers, farmers, merchants and others, on conditions consistent with sound banking.	
Bank Premises	13,900,000.00
Two properties only are carried in the names of holding companies; the stock and bonds of these companies are entirely owned by the Bank and appear on the books at $1.00 in each case. All other of the Bank's premises, the value of which largely exceeds $13,900,000, appear under this heading.	
Real Estate, and Mortgages on Real Estate Sold by the Bank	1,096,707.73
Acquired in the course of the Bank's business and in process of being realized upon.	
Customers' Liability under Acceptances and Letters of Credit	8,377,574.84
Represents liabilities of customers on account of Letters of Credit issued and Drafts accepted by the Bank for their account.	
Other Assets not included in the Foregoing	2,842,976.68
Making Total Assets of	$874,255,828.88
to meet payment of Liabilities to the Public of	797,339,491.49
leaving an excess of Assets over Liabilities to the Public of	$ 76,916,337.39

PROFIT and LOSS ACCOUNT

Profits for the year ended 31st October, 1938, after making appropriations to Contingent Reserve Fund, out of which Fund full provision for Bad and Doubtful Debts has been made, and after deducting Dominion and Provincial Government Taxes amounting to $1,152,618.49		$3,398,390.99
Dividends paid or payable to Shareholders	2,880,000.00	
Appropriation for Bank Premises	500,000.00	
		3,380,000.00
		$ 18,390.99
Balance of Profit and Loss Account, 30th October, 1937		1,164,863.53
Balance of Profit and Loss carried forward		$1,183,254.52

CHARLES B. GORDON, *President*

JACKSON DODDS, G. W. SPINNEY, *Joint General Managers*

* * *

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