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PRINCE RUPERT - BRITISH COLUMBIA

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DAILY EDITION

A CREDIT UNION

At the week-end the government of British Columbia, resulted in a decline in the genthrough Hon. John Hart, minister of finance, introduced eral cost of living for Canada from into the Legislature a bill providing for the formation of 84.0 in September to 83.8 in Occredit unions in British Columbia. Other provinces have for October 1937 was 84.2. similar laws on their statute books and in the Maritime, food index fell from 77.6 to 77.1 Provinces credit unions are very common.

The credit unions are co-operative organizations formed by ten or more persons in any part of the country for the purpose of enabling its members to become capitalists. Often people who owe a number of bills around town join a credit union and borrow enough money to pay off all their debts, paying the money back to the credit union in monthly or weekly payments. If they do this they have to pledge themselves to refrain from getting any responding period of 1937. The remore goods on credit and by budgeting their expenses sultant stiffening in fuel prices manage within a few months to pay off all their indebted- followed a protracted decline datness and from that time on commence to save money.

PURPOSE OF SAVING

While a few people save money for the purpose of taking a holiday, most of those who join a credit union do so for the purpose of owning their own home, their own cession. fishing boat or something else of a substantial nature. The man who has no money and no debts, starting from base, usually begins by paying in five, ten, fifteen or twenty dollars a month for a certain number of shares in the credit union. When he accumulates enough ment share prices on Canadian to make a substantial down payment, he arranges for a loan with which to build himself a house. This loan is repayable in monthly payments, just as was the payment for the shares in the credit union.

Some people having saved a definite sum. instead of shares of base metal, beverage, mainvesting in a home, decide to buy government bonds or high class stocks with the money and thus place themselves in the way of being independent or at least providinging in case for hand times. There are no strings as to Canada, Walkers, International what a person shall do with the money, once it is saved. Nickel, Consolidated Mining and He may just allow it to remain in the union as a credit and Smelting and Bell Telephone were take some more shares and thus increase his savings.

The chief idea is to learn to save and to have a defin- the 8th, the daily index for 95 ite purpose in life rather than just drifting along, as many common stocks levelled off and do, paying last month's living expenses with this month's finally closed the month at 110.6. salary or wages. This is a very hazardous way of living because if anything hanpens to stop the salary, the nerson is left with a load of debt and nothing to pay it with.

NOT AN EXPERIMENT

Credit unions have proven very useful in the maritime provinces and the movement is spreading rapidly to other provinces. They were introduced into the Monitimes by people connected with St. Francis Xavier University and have changed the whole outlook of the people of the Eastern provinces. Gradually the unions are working their way westward and it is understood the fishermen of Prince Runert plan to form a credit union among their members. Other groups will probably do the same as soon as they have provincial authority to do so and the benefits of the organization have been explained. Occasionally members of a single industry or a branch of an industry establish a credit union among the employees. It encourages thrift and makes for stability and a general improvement of the standard of living. Merchants benefit because they have fewer bad accounts. The communitv benefits because of the increase in the number of home owners. The members benefit chiefly because of the changed outlook on life brought about by the fact that they are owners of property or capital and cease to regard themselves as wage slaves.

No one makes a profit out of the credit union. It is

INDEX OF BUSINESS

Slight Decline During October Recorded by Statistics Bureau

OTTAWA, December 5 - Wholesale commodity prices in Canada drifted lower during October and the Dominion Bureau of Stastics index fell from 74.5 for the week ending September 30 to 73.9 for the week ending October 28. This was a new low since July 1936 and slightly more than 12.5 per cent below the corresponding period of last year. Five of the eight major groups receded while advances predominated in wood, non-ferrous metals and chemicals. The grain index declined from 47.1 to 43.2 which compared with 92.7 for the final week of October, 1937 Exports were light and the favorable Argentine crop outlook, together with the present large world stocks' weighted heavily upon price structure. Livestock values were lower also as demand dragged, and the livestock index dropped 6.0 points to 69.9. Meats became cor-25 respondingly cheaper and lard showed a moderate reduction. On .00 the other hand, increasing arma-.12 ment programs and growing in-.50 dustrial activity stiuulated nonferrous metals whiel raw rubber on registered a moderate gain as or prospects of a boom in automobile nite. Potatoes advanced sharply when blight reduced marketable supplies, and hides rose from 68.3 to 80.1 for a gain of over 17 per

Moderate recessions in foods and rentals, offset to some extent by moderately higher prices for fuels, tober. The comparative figure gains for eggs, milk, potatoes and codfish being more than offset by easier quotations for meats, butter, bread, flour, canned vegetables and onions. Seasonal advances in prices of coal and coke caused the fuel index to move up from 85.3 to 85.7. The general level of coal prices during the past six months has been higher than for the coring from 1921, at which time the index stood at 109.2. After having recorded a steady advance since the spring of 1934, rentals reversed direction and registered a slight decline from 90,3 to 90.1. Middlegrade dwellings and workingmen abodes shared equally in the re-

Stock Market Better

Coinciding with the quickening paper. tempo of the New York market and generally, improved business sentistock exchanges showed material increases in October. The advance was broad and all sub-group indexes were higher but outstanding strength was exhibited by the chinery and equipment, building material and oil sub-groups. Price advances for such market leaders as National Steel Car, Steel of impressive. After climbing rapidly

U.S. Ambassador Flies to Greet Eire's President



Joseph P. Kennedy, United States ambassador to Great Britis is pictured right with Dr. Douglas Hyde, first president of Eire (Irish Free State), during the U.S. envoy's visit to Dublin. Amoassadore Kennedy flew from London to meet the Irish poet and

The monthly index for this series rose 11.1 between September and October to 109.7.

On the mining market, base metal stocks provided the leadership while golds with the exception of one or two specialties showed little movement either way. Th Bureau's daily index for 24 mining issues moved up from 152.4 on October 1 to 158.0 on the 31st. The base metal sub-group index advanced from 284,3 on the 1st to a high of 318.2 on the 15th, but the an nouncement of uncurtailed output of copper lowered share prices considerably lowered share prices considerably and this index closed the nonth at 312.7. The lack of interest in gold shares may well be J. H. Cooper, well known Sumillustrated by the movement of mit road farmer, has commenced the daily index for this group producing from a grist mill which toasted; which showed an advance of only the has established. He is turning 20.6. The daily index for Dominion laying mash and supplementary of Canada long-term bond prices grain products. moving in line with other business indicators, showed an increase of 1.1 between the first and last days been charged before Magistrate of the month, closing at 117.3. The Moran with attempting to obtain

pared with 116.0 for September.

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000 to be used in rebuilding the city's water distribution system.

The local Elks' Lodge held a very successful charity ball in the Prince George ballroom on Friday night, the proceeds being in aid ci the lodge's Christmas Cheer work The affair drew a large crowd and was very successful.

between October 1 and 31 to out whole wheat flour, rye flour

monthly index was 116.9 as com money by unlawful means through sale of fake gold. Peterson is alleged to have attempted to sell pieces of lead smeared with gold The Daily News 1s an A. B. C | paint to Joe Sing, local cafe pro-

> sociation is making formal application through the British Columbia Hospitals Association for one of the iron lungs which Lord Nuf

Provincial Constable M .B. Mc-Brayne has been transferred from here to McBride where he will re lieve Constable R. J. McKinlay who has gone to Tranquille Sanitarium for treatment.

The Prince George Hospitals As-

field. British motor car manufac turer and philanthropist, has of fered to donate to every hospita in the British Empire.

Everybody reads the Daily News.

There's a reason.

PRINCE GEORGE

of Prince George for a loan of \$25,- kinds, the better the flavor.

Fred Peterson," local painter, has

The federal government has ap- halibut, salmon, oysters, clams. proved the application of the city crabs, scallops) the more different

lobster, red mullet, cod, haddock

T. I D .

imely Kecipes

BOUILLABAISSE

I quart fish stock or water () can clam chowder may be used) 2 onions, sliced;

4 cloves garlic (optional);

tomatoes); Salt: Peppercorns:

1 bay leaf: 1 small strip orange peel;

4 tablespoons olive oil: tablespoon chopped parsley; 1 pinch saffron (drug stores us-

ually carry this) optional; 6 slices toast or French bread

Saute the sliced omons in olive oil until a pale brown, add fish

tomatoes, bay leaf, saffron, salt peppercorns, orange peel and fish stock or water, and boil 10 minutes; then add lobster and shell fish, and cook 5 minutes longer Add parsley and mix well. Pour into a deep dish in which slices of toast are arranged. Or pour into individual soup plates. Fish may be served on separate plates, and the soup strained and poured over

This Bouillabaisse is a meal one. Pickled beets, shredded cab bage, or some other relish may be served with it, and a dessert and tea or coffee completes the mea! It's a come-back-for-more dinner and the receipe will serve six, or three enthusiasts, once they are initiated, will find it none too much

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