

# USE MORE Garden City Milk

1 Quart of Milk at 8 1/2c is equal  
 In energy-producing food value to . . .  
 1 lb. round beefsteak at . . . . . 25c  
 or  
 8 eggs costing . . . . . 25c

For an economical food budget food specialists say:  
**Spend 44c Out of Every Dollar For Milk and It's Products**  
**THE PURE MILK CO., LTD.**  
 Phone 584.  
 Save this ad. It is one of a series.

## BANK OF MONTREAL STATEMENT MAKES SATISFACTORY SHOWING

Business well maintained — Total Assets stand at \$794,523,333—Liquid Assets at \$417,406,508 are equal to 52.1 per cent of total liabilities to the public—Savings deposits hold at high level — Profits for year, while lower, cover full regular dividend and usual appropriations.

The Bank of Montreal — for the fiscal year to October 31st — is forwarding to its shareholders a strong and satisfactory statement. Under the general conditions that prevailed during the period there is, as expected, a decline in total assets, as also in profits. Perhaps the outstanding feature is the manner in which the business of the Bank, as represented by current loans, has been maintained. It is also of interest to note that deposits bearing interest, in which is included the savings department, are practically unchanged from those of the previous year.

Among the largest gains reported are those in such high class holdings as government and municipal securities. This is apparently due to the steady reduction that has occurred in the call loan department. Shareholders are sure to appreciate the strong showing made in face of the unsettled business conditions and will readily note the resources available to take care of any business expansion that may occur throughout the country. The statement, which is published elsewhere in easily understandable form, gives considerable information regarding the main features of the Bank's position.

### Liquid Position Strong

At the end of the fiscal year total assets were \$794,523,333, down from \$829,969,337 at the end of the previous year. Of this amount, liquid assets available amounted to \$417,406,508, equal to 52.1 per cent of total liabilities to the public. Included in these liquid assets are government and other bonds and debentures to a value of \$236,433,517, the majority of which are gilt edged securities which mature at early dates. Included in them are Dominion and Provincial government securities, amounting to \$169,089,426, up from \$131,107,484; Canadian municipal securities and British, foreign and colonial public securities of \$58,034,199, compared with \$46,447,441; and railway and other bonds, debentures and stocks, \$11,095,421, up from \$5,074,723.

The holdings of cash and deposits in Central Gold Reserve total \$83,625,914, at which level they are equal to 11.64 per cent of public liabilities.

### Business Well Maintained

Just how well the business of the Bank has been maintained under

less active industrial conditions is indicated by total current loans in Canada of \$291,111,569, compared with \$290,872,423. At the same time deposits bearing interest are \$539,922,593, against \$540,977,246 while total deposits are now reported at \$669,047,251.

The Bank reports that with its total assets of \$794,523,333 it has liabilities to the public of \$718,330,729, which leaves an excess of assets over these liabilities, in the form of capital, surplus, undivided profits and reserves for dividends, of \$76,192,604.

### Profit and Loss Account

The profit and loss account reflects the less active conditions. Profits for the year are substantially below those of the previous year, but were sufficient to cover the payment to shareholders of the regular dividend and at the same time make provision for Dominion Government taxes, and reserves for bank premises, as well as to permit of a further contribution to profit and loss account. They, however, did not permit of any bonus to shareholders.

Profits for the year were \$3,395,379, equal to 7.18 per cent of the combined capital, rest and undivided profits as compared with \$6,519,031 in the previous year. From these, payments made were dividends to shareholders of \$4,320,000; provision for taxes of \$300,000; leaving a balance of \$156,379, which brought profit and loss to be carried forward up to \$1,103,426.

### Island Authoress Visits Montreal

On Tuesday night, the 24th, of November, to an audience so great that it overflowed the York Room into the Hall of the Windsor Hotel, Miss L. M. Montgomery, of "Anne Fame", told the Maritime Women's Club — Incorporated of Montreal, some of her delightful experiences as an author, a little of her philosophy, and stories of the North Shore of the Island which she has immortalized in her works. She brought back to her listeners the tang of the salt air of their beloved homeland.

# A Dozen Dandy Ways to Say MERRY CHRISTMAS



O R I E N T

Plan to give ORIENT Hosiery from the Wright Shoe Co.'s wide range the Gift "She" really prefers. Would you believe it! Our \$1.00 Orient now shows the sheerest chiffon in beautifully soft shades as Afghan, Smoke, Gun Metal, Inky-Black, all for the evening gown.

O R I E N T

Service weights in all shades in Orient sell at . . . . . 85c \$1.00 \$1.50

Complete Hockey Boot and Tube Skate Outfit—Men's Women's, Boys—all attached . . . . . \$5.00

Overshoes, in many smart styles, all Jerseys—We carry no cottons, . . . . . \$2.50 & \$3.35

Dainty Ostrich Feather Bou-doirs in four colors . . . . . \$2.25

Seamless Overhose with strap Grey, Fawn, Brown or Black \$1.00

Sport Hose (cashmere) Red, Green, Fawn, Tan . . . . . 50c

White Silver-ray Evening Pumps to dye . . . . . \$5.00

A VISIT TO THIS MODERN SHOE STORE WILL REPAY YOU

## The WRIGHT SHOE COMPANY

Formerly ALLEYS

### Depression Lightening

QUEBEC, Que., Nov. 9. (By the Canadian Press)—"Gleams of hope are now arising on the horizon. Great Britain is leading the way, governments are making determined efforts to balance their budgets, prices of farm products, notably wheat, an essential to Canada's prosperity, have turned upwards as have also some of the metals produced in this country, so that my hope now is that we are to experience an improvement, slow but sure, in the coming year," stated Premier L. A. Taschereau who, in his capacity of acting provincial treasurer, today presented the annual budget in the Quebec legis-

lature. "The Province of Quebec, while bearing its share of the depression has, I am proud to say, come through with its credit standing maintained and, a modest surplus of ordinary revenue over its ordinary expenditure for the fiscal year ended June 30, last," the Premier said.

A surplus of \$776,775 for the year was shown in the budget. In regard to the current year, the Premier found receipts on the whole to date satisfactory. The Government would have to economize rigidly to ensure a balanced budget next June, however, he said. An estimate of expenditure of \$39,387,911 against ordinary revenue of \$39,575,252 or a surplus of \$187,340 next June was given in the budget.

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The meeting opened with "God Save the King", followed by three very fine solos by Mr. Finley Campbell, sea songs—all of them. Miss Gass, the President, then introduced the speaker, Miss Montgomery, who told us that although she has lived in Ontario for twenty years, all but one of her seventeen books have an Island setting. There she finds a wealth of material for story telling in the Maritimes, and she drew upon her own store of tales as heard from her grandparents, to relate a number of stories of the sea and Island folk.

Miss Montgomery explained that she used no real people in her stories for she had never met a human being who could as a whole be put into a book without injury. "I write about people of the Island because I know and love them, and I want my readers to know and love them too."

"The Maritimes are still the country of the real grandmothers, and genuine old maid aunts; where you are born into a political party and live and die in it; where it is a great feather to have a minister in the family; and where it is safer to break all of the ten commandments at once than not to have three kinds of cake when a visitor arrives"—declared the speaker.

had come, and who wanted the author to know that he appreciated her little heroine. The mentality of a certain masculine type was illustrated by the letter from a man who concluded his eulogy of her work by the warning that he was married and his letter, he wanted her to understand, was only one of friendship.

Miss Montgomery concluded her talk by reading two of her poems—exquisite gems—pleasuring so vividly the little province down by the sea. Mrs. Bruce Marr moved a hearty vote of thanks to the speaker—seconded by Mrs. Frank Chauvin—and the meeting closed with the singing of "Auld Lang Syne."

retained at a tea at the University Women's Club, Peel Street, in honor of L. M. Montgomery (Mrs. Ewan Macdonald). The other guests included the board of directors of the club: Miss Gertrude Oxley, Mrs. L. T. Cronin, Mrs. Bruce Marr, Miss Florence Sutherland, Miss Margaret McGuire, Miss Edna Benson, Mrs. J. H. Rorke, Mrs. A. D. Ross, Mrs. Stella Ervin, Mrs. Darwin Higginson, Mrs. W. D. Tait, Miss Barbara, Miss Margaret Wright, Miss Mary Allen, Mrs. B. D. Ward, Mrs. A. E. Whitehead, Mrs. R. Vance Ward, Mrs. Frank Chauvin, Mrs. Chute, Mrs. Billantyne, Mrs. Steeves, Mrs. H. E. England, Mrs. L. M. de Wolfe, and Mrs. R. N. Taylor, with whom Mrs. Macdonald will stay while in Montreal.

# Give Furniture This Christmas!

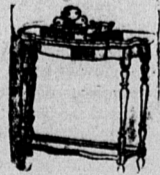
There is not a gift you can select which is so acceptable to a man as a big lounging chair, man's size — and when accompanied by a foot stool to match is just the last word.  
**\$25.00** and up



For the lady of the house one of these occasional chairs. Made of Walnut with plain mohair seats and figured backs, or if preferred, upholstered in the new tapestries.  
**\$13.50** and up



Here you will find tables for every conceivable purpose, Chesterfield tables, centre tables, gate leg tables, end tables, card tables, sewing tables, coffee tables. No room is complete without two or more. Each one an acceptable gift.



As a gift for the home there is nothing which so touches the Home maker as a lovely Chesterfield suite. Our showing this year is very complete, a great variety of designs and coverings and best of all the prices were never lower.



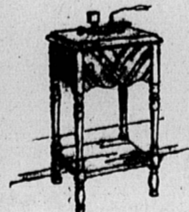
IN OUR FURNITURE DEPARTMENT, YOU WILL FIND MANY HAPPY SOLUTIONS TO THE GIFT PROBLEM. THE SMALLER ARTICLES MAKE MOST SUITABLE INDIVIDUAL PRESENTS, WHILE THE CHESTERFIELD SUITES AND LARGER PIECES ARE EXCELLENT WHERE MEMBERS OF THE FAMILY CLUB TOGETHER IN PRESENTING A GIFT TO THE HOME.



### "The Spirit Of Santa Claus"

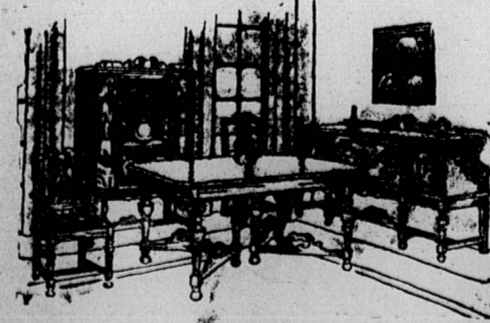
With the greatest feast of the year just ahead the dining room must be at its best. Plan this year to refurbish this room which is in constant use. Walnut, Mahogany and Oak the most popular woods. **\$89.00** and up  
 Many designs to select from . . . . .

For the lady who entertains there is no substitute for the tea-wagon. For the afternoon tea or the evening bridge. An ideal gift for the mother or wife.  
**\$18.95** and up



Walnut Smoking Stands—A perfect gift for a man—in a large variety of designs. Prices to suit all purses.

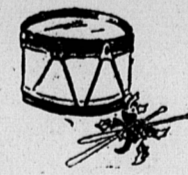
Our showing of desks range all the way from the simple flat top house desk to the stately Governor Winthrop. The splinet and the slant top are ever popular. No home is complete without one.



# LOLLAND is JOYLAND

ENLARGING OUR TOYLAND TO ACCOMMODATE CROWDS!

This is not "bunk" — it is perfectly true. On Monday, we had to almost double the size of Toyland, in order to give the crowds who attend daily, a better chance of seeing the Toys. Come and bring the Kiddies — they'll love it!



15 Cent Tables  
 39 Cent Tables  
 69 Cent Tables  
 99 Cent Tables

You'll like shopping from our tables, where every article is conveniently on display. It's so convenient.

### TOYS FOR ALL AGES

There are Drums, Dolls, Woolly Animals, Doll Carriages, Carts, Dishes, Horns and many new Novelties for younger ones.



For older children — Erector Sets, Tricycles, Carts, Tool Sets, Automobiles, Games and Books are suggested.



Meet Santa Claus at Holman's Wednesday. He will be at the store between 2.30 and 3.00 p.m., then he will make a tour of the City, coming back to greet the children again later. Don't miss him!

# R. T. HOLMAN, Ltd. CHARLOTTETOWN

SURE

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