

Confidence in Situation Feature at Annual Meeting of Royal Bank of Canada

Sir Herbert Holt, President, Points Out That Canada, After Accepting Every Obligation Arising Out of the Conflict, is Stronger Materially Than Before the War.

Edson L. Pease, Vice-President and Managing Director, Draws Attention to Helpful Part Played by Banks During Period of Exceptional Stress—Business Demoralization Averted in Canada by Banks.

MONTREAL, Jan. 17 (Special)—A large gathering of shareholders were present at the annual general meeting of shareholders of the Royal Bank of Canada held at the head office here. Keen interest was displayed in the remarks of the president, vice-president, and general manager, especially as those of the latter, whom he explained in the most convincing manner in which the affairs of the bank were scrutinized by the directors at Montreal at various points throughout the country, and by the bank's auditors.

Sir Herbert S. Holt, chairman, before his survey of the general situation referred to the bank's position, saying that it had been emphasized by the general manager, Mr. Edson L. Pease, that all had done and done well, and that the bank's position was stronger than before the war. He pointed out that the bank's assets were stronger than before the war, and that the bank's position was stronger than before the war.

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THE CHARLOTTETOWN GUARDIAN

Morning Daily (founded 1887) \$5.00 per year (delivered) in advance. \$3.00 per year (mailed) in advance in Canada and \$4.50 to U. S. A.

WEDNESDAY, JANUARY 18, 1922

THE CIVIC CONTEST

The civic contest is warming up. Several more candidates have accepted nomination in their respective wards and others are spoken of as probable candidates.

Mr. H. F. Vanderstine, whose card will be found elsewhere, is a candidate for Ward Two. He favors all possible civic improvements that can be carried out without increasing taxation, the idea being that the double purpose will thus be served of improving the city and giving employment to our citizens.

Mr. P. A. Smith, a candidate for reelection in Ward One, appeals to the electors on his record as their former representative. He will oppose any further increase in taxation and considers the present rate of taxation sufficiently high for immediate needs.

Dr. I. J. Yeo, appeals to the electors of Ward Four on his record as councillor for the past four years. He approves of the permanent work done on the streets during his term of office and favors a continuance of such work so long as it can be carried on without an increase of taxation. He remains confident that it was he who introduced the resolution establishing meat and milk inspection. He will advocate greater efficiency and thoroughness in this respect and contends that the wholesale meat trade should be transferred to the market building thus ensuring cleanliness from dust and flies to which such meat is exposed under the present system of selling on Market Square.

Mr. E. A. Foster is a candidate for Ward Four. He emphasizes the need of progressiveness and civic government. He is in favor of continuing the permanent work on the streets and sidewalks as far as the revenue will permit without increasing taxation. He will advocate cleanliness of streets and more attention to crossings, especially in winter, thus giving employment to citizens.

UNION BANK REPORT

Elsewhere in this issue will be found the 57th annual report of the Union Bank of Canada issued at the annual meeting of the shareholders. The report covers the operations for the year ending November 30, 1921, and shows the strong liquid position of the bank and most efficient management.

The extent to which the bank has participated in the commercial life of the country is shown by the amount of current loans and discounts in Canada which stands at \$2,019,000. The confidence which the public has in the institution is emphasized by the splendid balance in which the deposits placed with the bank have been kept up under untoward conditions. Current accounts as at November 30, 1921, totalled \$37,312,939 and savings accounts \$79,409,815 making total deposits of well over \$116,000,000.

A noticeable feature of the statement is the increase during the year of Dominion and provincial securities held by the bank. On November 30th, 1921, these securities totalled \$8,790,694 but this total was increased materially during the year and stood at \$15,946,501 indicating that the bank had done its share in helping to finance the governmental needs of the country.

Total assets now amount to \$152,825,358 and the percentage of readily realizable assets to total liabilities to the public stands at 53.70 per cent. Profits for the year totalled \$1,343,359 being equal to 16.7 per cent on paid-up capital.

THE IRISH PEACE

Since the ratification by the Dail Eireann of the agreement with Great Britain the prospects of a permanent and satisfactory peace are daily becoming brighter. It is in well-informed circles that the great majority of the people of Southern Ireland are anxious for peace. The selection of Arthur Griffith as head of the Irish Free State is giving the utmost satisfaction. Mr. Griffith is a native born Irishman, a man of excellent judgment and moderation. The people evidently believe in and trust him. He is a journalist by profession and was the founder of Sinn Fein and has in all his activities stood firmly for the cause of Ireland. That he sees in the new agreement the prospect of a happier and more prosperous Ireland all are convinced and the people will stand by him. The benediction of His Holiness the Pope and his congratulatory message to King George on the satisfactory settlement will go a long way towards reconciling many who hitherto had been irreconcilable to the new conditions. There is ample cause to believe that a new and happier day has dawned upon Ireland and that henceforth she will be one of the brightest gems in the British crown.

EDITORIAL NOTES

Mr. J. S. Wedlock is a candidate for Ward Five. Being himself a large property owner and taxpayer he assures other taxpayers that he will advocate strict economy in all civic undertakings. He also favors the employment of labor wherever possible and the improvement of labor conditions generally, believing that the contentment and prosperity of laborers will mean a better and more prosperous city. He will favor all civic improvements consistent with revenue.

Our West Indian Holiday

BEING DESCRIPTION OF A DELIGHTFUL WINTER CRUISE IN THE WEST INDIES By SIR CHARLES DALTON

COLON, PANAMA

After a sail of 350 miles across the Caribbean Sea, we arrived at Colon on Monday, April 4th. The harbor at Colon is, to some extent, an artificial one as far as protection from the sea is concerned. Limon Bay fronting to the north, where the trade winds kept a perpetual heavy swell, has been changed by the dumping of stone from a point on the west side something like the breaker at Summer side. This extends from the east closes the mouth of the Bay except about 200 yards where the ships go through into smooth water, and this can be counted the first entrance in connection with the canal. After landing at the wharf, we had a special train waiting to convey us through the isthmus.

We arrived shortly at the Gatun locks 7 miles and were fortunate to be just in time to see a large ship elevated through the three locks. When the ship entered the first gates, two in number, they were closed behind her. These gates are of heavy steel and weigh about 100 tons each, and are 60 feet high, and close in a V shaped angle up against the water pressure. A huge crane 40 lbs. to a link is raised across the canal behind the ship, as a protection for the gates, should an accident cause the ship to move backwards. Four electric engines are then made fast by guys, two on each side. These engines are on tracks on the concrete piers on either side of the canal. These are to guide the ship in the centre of the canal. One engine on each side guides the bow of the ship, while the other two are fast to the stern by guy lines to prevent swinging. The engines go up an angle of about 45 degrees near each gate as the raise is 28 feet. To prevent slipping of engine on rails, there is a third rail in centre of track fitted with heavy cogs, which is geared to a center wheel of the engine. This enables the engines to exert the necessary power to make the elevation.

It was the first intention of the French engineers to cut the canal to an ocean level, which was afterwards considered by American engineers to be almost impracticable, and the scheme was adopted to build the Gatun Dam raising the water of the Chagres River 85 feet. This backed the water up for many miles and formed the Gatun Lake, 154 square miles. As this water now flows over an extensive level country, we can still see the dead trees standing in the water for thousands of acres in extent. The water of this lake is also used at the first lock on the Pacific side to lower the ships on their way to the Pacific.

Daily Selections for Guardian Readers

From the collection of the late Mr. W. S. Louson

LIVE FOR SOMETHING

Do good, and leave behind you a monument of virtue that the terms of time can never destroy. Write your name in kindness, love and mercy on the hearts of thousands you come in contact with, year by year; you will never be forgotten, your name, your deeds, will be legible on the brow of eternity. Good deeds will shine as the stars in heaven.—Chalmers

IN AFTER YEARS

In after years there will be no sorrow. Life will be free from bitterness and woe. Love's day will be one endless sweet tomorrow. And peace shall bless us where so'er we go. Ye who have watched and so patiently waited. Write as ye prayed, and hope your hands in vain. Be not dismayed and think your hopes are blighted. In after years we all shall meet again.

LA QUAIRA-CARACAS

Leaving Colon on Monday evening the 4th, we weighed anchor for La Guaira, Venezuela, a distance of 338 miles, and arrived on Thursday morning the 7th. We anchored off the coast and went ashore by tender. This is a town on the Coast of Venezuela situated on the shores of a small bay, which is sheltered by a substantial breakwater. We did not have time to see this town as the train was waiting to convey us up the mountains to Caracas, the capital city of Venezuela.

When we arrived at the entrance of the cut, we had the privilege to embark on board a ship and steam through the cut until we arrived at the locks on the Pacific end where we again took the train for Panama city where he had a view of the Pacific Ocean. After luncheon at the Tivoli Hotel, and seeing some of the city, we responded to the "ail aboard" call and started back for Colon, a distance of 37 miles, which we made in the record time of 61 minutes.

Unless one has studied the map of the Isthmus carefully he will not be prepared to find the Atlantic end of the Canal farther west than the Pacific end, but so it is by about 27 miles. The Canal runs from northwest to southwest. It is about 50 miles long bordering on either side is the Canal Zone, a strip of land extending five miles on either side of the waterway, from ocean to ocean, plus the area of Gatun Lake. The cities of Colon on the Atlantic end, and Panama on the Pacific, are also within the Canal Zone.

The Canal was built by former lakes in valleys on either side of the Continental Divide, backed up against the mountains which form the divide, and connecting the lake sections with each other by means of the famous Culebra Cut, and with the sea by sea-level sections.

The country where the Canal crosses is hilly, mountainous in places, with a number of smaller valleys debouching into the Chagres and Rio Grande valleys, on either side of the Continental Divide. This gives a wide variety of views, combinations of mountains, rivers, lakes, and oceans set off by abundant tropical foliage.

Throughout the canal was built to handle the largest ships afloat. The lock chambers are 1,000 feet long by 110 feet wide and from 50 to 81 feet deep. The channel in the cut connecting the Chagres and Rio Grande valleys is 399 feet wide at the narrowest part with a normal depth of water of 45 feet and the rest of the channel is from 300 to 1,000 feet wide.

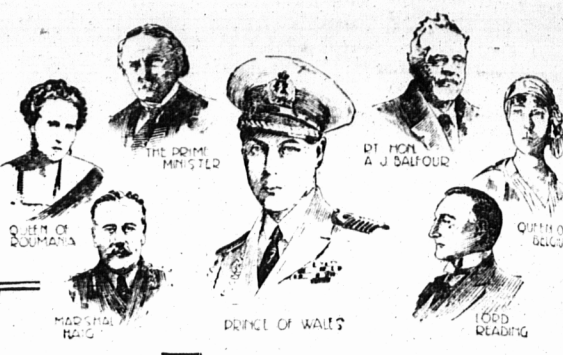
About 12,700 Americans live in the Canal Zone. This figure includes most of the white canal employees (about 4,500) working along the canal and railroad, at the terminal shops, coal plants, dock shops, etc., and their families; about 5,000 persons in the military and naval force, stationed at the zone. About 10,000 colored people live in the Canal Zone, including military, being about 25,000.

The city of Colon with a population of 20,000 is situated in the Republic of Panama, adjoining the American village of Cristobal at the Atlantic entrance to the canal. The city of Panama, capital of the Republic has a population of between 60,000 and 70,000, and is at the Pacific end of the canal. The inhabitants of these cosmopolitan cities are extremely varied.

The entire Republic has a population of about 350,000, and an area of 32,380 square miles. Christopher Columbus visited the shores of Panama on his fourth and last voyage, in 1502. He was then skirting the coast from Honduras to Venezuela, seeking "the secret of the strait" which should lead to India. He turned into the beautiful harbor at Porto Bello, which he so named, and investigated the reaches of Limon Bay, now the Atlantic entrance of the canal. Columbus died in the belief that he had reached Asia and the hope of the secret strait persisted years after the discovery of the Pacific, in 1513 by Balboa.

If you would only try "SALADA" TEA

BLACK OR GREEN we are sure you would no longer be satisfied with ordinary tea. The flavour is unique and its richness unexcelled. Your grocer sells it.



Fame is the tribute which the world pays to the outstanding personalities of a year, a decade, a century. Whether a lovable Prince, a gracious Queen, a Statesman, Soldier or Scholar, Fame comes to them because each, in their way, gives of their best to make this old world a brighter and better place to live in.

Waterman's Ideal Fountain Pen advertisement. Includes text: 'Fame came to Lewis Elton Waterman because his life work was for the betterment of mankind... Waterman's Ideal Fountain Pen can never be doubted, and its popularity will never wane... \$2.50 and up. Selection and service at best stores everywhere. Select Waterman Company, Limited. 179 St. James Street, Montreal. New York, San Francisco, Boston, London, Chicago, Paris.'

For Correct Winter Lubrication of Your Motor

INSIST ON POLARINE Correct body and character is seldom secured by saying, "Give me a quart of Oil." ASK FOR POLARINE That is the surest guarantee you can get of a high grade Lubricating Oil, and maximum mileage from Gasoline, quick starting in cold weather. IMPERIAL OIL, LIMITED, Halifax Manufacturers of Imperial Polarine Automotive Oils and Greases. Imperial Premier Gasoline. Imperial Royalite Illuminating Oil. Imperial Lubricants for every purpose. Imperial Floor Oil and Liquid Gloss.

Interesting as the port proves to be, it has added interest for the travellers as the gateway to Caracas, the capital of Venezuela, which is reached by a rail journey of 23 miles, over one of the most interesting lines in the world. The railroad is one of the greatest engineering works in South America, the route being exceedingly difficult, owing to its windings through the mountain passes. At the abyss at Boqueron, the line goes through the only pass in the mountains, by means of zig-zags. This was a most interesting trip, as the grades and curves made were very exciting, sometimes perhaps a thousand feet high on one side, and the other side looking down a dizzy chasm of another thousand feet or more, the train often making sharp curves as the street cars going round a corner, and going up at a grade of about 55 degrees. The thought of what would occur if the train broke away from the engine, gave a feeling of insecurity which was not pleasant. The distance travelled up to the city, 23 miles, is not more than 10 miles as the crow flies. At La Guaira, we come into actual contact with the mainland of South America. Here the lofty mountains, the northern outposts of the Andean range, come down to the sea from a height of more than 8500 feet, affording a grand and interesting sight. La Guaira, red roofed and strikingly foreign, is the principal port of Venezuela, and dates from 1599. It has, with its suburbs, 16,000 inhabitants. On the hills surrounding the city may be seen some of the ancient forts constructed to protect the inhabitants from attacks of European pirates. Until modern engineering had made possible the construction of extensive moles and breakwaters, the harbor at La Guaira was an open roadstead. It now affords safe anchorage for ships in all weather.

DODD'S KIDNEY PILLS advertisement. Includes text: 'DODD'S KIDNEY PILLS FOR ALL KIDNEY DISEASES. RHEUMATISM, BRONCHITIS, BRIGHT'S DISEASE, DIABETES, BACKACHE. 4087 THE PROPR...'

Beer & Weeks advertisement. Includes text: 'OUR BARGAIN ANNEX is filled with really remarkable buying opportunities in furniture, beds and bedding. Every article is plainly priced. Walk through and see for yourself. LAST WEEK of our big annual sale of household linens. Free hemming of sheeting, pillow cotton, toweling, table linen, napkins, etc.'

Big Discount Sale of Jewelry advertisement. Includes text: 'Watches Clocks and Silverware 25 Per Cent Off all Lines Genuine Sale all Goods Marked in Plain Figures Buy now and you will save money Here are a few items: \$45.00 Wrist Watch for \$33.75 \$27.00 Wrist Watch for \$20.25 \$25.00 Wrist Watch for \$18.75 \$22.50 Wrist Watch for \$17.50 \$20.00 Wrist Watch for \$15.00 \$19.00 Wrist Watch for \$14.25 \$32.00 Gent's Gold Filled Watch for \$24.00 \$26.00 Gent's Gold Filled Watch for \$19.50 \$20.00 Gent's Gold Filled Watch for \$15.00 \$100.00 Diamond Ring for \$75.00 \$52.00 Diamond Ring for \$39.00 \$35.00 Diamond Ring for \$26.25 \$15.00 Indestructible Pearl Necklace for \$11.25 \$10.00 Indestructible Pearl Necklace for \$7.50 SILVERWARE AND ALL OTHER LINES OF JEWELRY AT 25% DISCOUNT C. W. PATTERSON Jeweler 130 Great George Street'