

**PREVENT FIRES**

The makings of a **GREAT SMOKE!**

Turret  
Fine Cut  
CIGARETTE TOBACCO

**Bank of Montreal Annual Report**

MONTREAL, Nov. 27 — Passing the half-billion dollar mark in its current loans for the first time in its history, the Bank of Montreal today published its 1950 annual report in a simple, clear, humanized form of statement—free from the mystery traditionally attached to bank statements.

In presenting its annual statement in terms which anyone can understand, the B of M continues the course it has pioneered for six years. Unique among bank statements, the report aims to inform all Canadians, and B of M customers in particular, of the bank's operations in employing its two-billion-dollar resources, and it points up the responsible role of the banker as the man who brings together the people who save money and the people who borrow it.

"A Special Message to Customers of the B of M" as the 133rd annual report is entitled, brings the reader right into the picture from the outset, with the heading; "Your 2 Billion Dollars are Busy... working with Canadians in every walk of life."

The statement explains that "this is the money that you and 1,800,000 other B of M customers have on deposit at our branches across the nation," and points out how hundreds of millions of this vast sum are loaned to private citizens—to farmers, merchants and manufacturers—and to public institutions ranging from governments and school boards to hospitals and churches.

This plain talk holds good throughout the report, breaking down imposing figures into the simple facts about people that they reflect. The statement is also brightened by the thumbnail sketches which have become a familiar hall-mark of B of M annual reports in recent years.

Rising more than \$40 million in a year, the banks loans to business, governments and individuals now stand at \$528,000,000—the highest year-end figure in its history—reflecting the growing financial needs of business and industry.

Characteristic of B of M statements resources that can be quickly turned into cash are equal to 76 per cent of public liabilities. This liquid position reveals the bank's strength and its ability to meet whatever demands are made upon it.

Deposits with the B of M—in the names of 1,800,000 customers—have risen to a new high this year, and amount to \$2,062,000,000, an increase of \$43,000,000 since 1949.

After settling all overhead expenses, including staff salaries, cost-of-living bonuses and pension fund contributions, and making allowance for depreciation of bank premises and provision for contingencies, the bank reports earnings of \$9,536,897. While this is an increase of \$315,000 over 1949, a rise in taxes amounting to \$189,000 offsets the gain. Net earnings for 1950, totaling \$5,942,000 after payments of taxes, are thus up only \$126,000 on the year.

Federal and provincial taxes, at \$3,594,000, are within six thousand dollars of the amount distributed by the bank in dividends. These, on the basis of \$1 a share per annum, amounted to \$3,600,000, representing a return to the shareholders of 4.11 per cent on their funds.

The bank's shareholders' funds amount to \$87,498,000. This figure is made up of the money subscribed by the shareholders and, to some extent, of earnings which have from time to time been ploughed back into the business to broaden the services of the bank and to give added protection for its depositors.

**Community Honors Pte. Stirling MacAulay**

A party was held at the home of Mr. and Mrs. James Doyle, East Wiltshire, in honor of Pte. Stirling MacAulay, Princess Pat Light Infantry, who was spending embarkation leave with his wife and family.

A most enjoyable evening was spent in dancing and social conversation. A very fitting address was read by Louis MacDonald while Andrew MacEachern presented Stirling with a well filled purse.

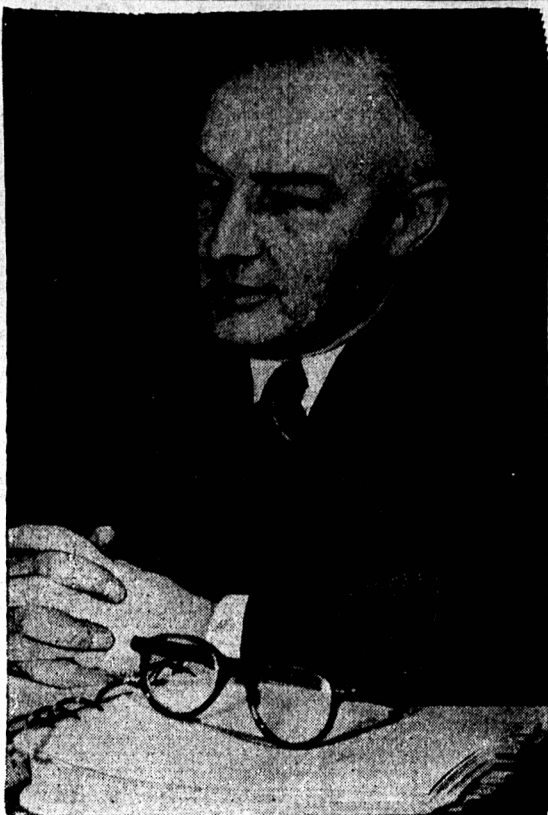
Stirling expressed his thanks to all and hoped to see his friends all soon in the near future. A delicious lunch was served by the ladies.

Following is the address. Dear Stirling:—Your friends and neighbours are gathered here this evening to show you in a small way our appreciation of your decision to enlist in the fight for the peace of this world and to go where duty calls. It takes a lot of (shall we say) nerve and character to face conditions as they exist today, with the threat of communism all over, even in our own N. A. continent and leave home and dear ones to go to far off Korea, and those to volunteer know it is not going to be any pleasure trip. The best we can wish you is good luck, and a safe return to home and dear ones. Whatever comes you will know you have done what you could to make this old world a better place for all to live in and worship in their own way.

When all is over, our sincere wish is for your safe return and now we commend you to God, whom we all worship, on behalf of Your Friends and Neighbours of Cornwall, York Point and North River.

ADVANCED PRICES  
SCRAP CAR BATTERIES, ea. \$1.50  
MIXED SCRAP STEEL and  
CAST IRON, long ton (\$240  
lbs.) ..... \$15.00  
COWHIDE, per lb. .... 50c  
HORSEHAIR, per lb. .... 50c  
BEEHIVE BOTTLES, carton ..... 35c  
Above prices delivered our  
warehouse.

MAURICE BLOK & CO.  
158 Kent St. — Charlottetown



Death of Francis Sullivan, 52, above, resulted from a blow to the back of the head, said hospital pathologist. As yet no motive has been discovered for the crime. The 50-year-old Mrs. Sullivan is daughter of late Richard Gough, partner in original firm of Sellers-Gough, fur merchants.



Whiskey bottle like this was weapon, police say. First woman in Ottawa's history to be charged with murder, Mr. Sullivan was arrested while returning by car to Toronto.

**Distilling Company's Financial Report**

TORONTO, Nov. 25—(CP)—Hiram Walker-Gooderham and Worts Ltd. today reported sales and earnings at record peaks for the fiscal year ended Aug. 31, 1950. Net profit of \$27,925,874, or \$9.98 per share, and consolidated sales of \$343,122,732 compared with net profit of \$23,843,669, or \$8.19 per share, and sales of \$294,112,700 in the previous fiscal year. Working capital was \$113,872,181 in the 1950 period, an increase of

\$12,887,322 over a year ago. The company reports that the increase was due to devaluation of the Canadian dollar in Sept. 1949 and extremely heavy buying by the distilled spirits trade in the U. S. following the start of the Korea conflict.

The company, with head office at Walkerville, Ont., is engaged in the distilling industry through subsidiaries in Canada, the United States, Argentina and Scotland.

**HOT DEFENCE**

Balconies familiar on houses in Mediterranean countries originally were built so that boiling oil could be poured on attackers.



Hotel room in luxurious hotel Chateau Laurier, where Sullivan was slain, is shown.

**DAILY CROSSWORD**

**ACROSS**  
1. Outlook  
6. Exclamation  
9. More  
10. Kind of muffin  
11. Young herring  
12. Large pill for a horse  
14. Sloths  
15. Branch of deer's antler  
17. Behold!  
18. Device to hoist anchors  
20. Obtain  
21. Hebrew letter  
22. Water (Fr.)  
23. Devours  
24. Sults  
26. Sandalwood tree  
28. A wand  
29. Roman pound  
31. Twisted fabric  
32. Odd  
34. Hebrew month  
35. Inflamed swelling on eyelid (var.)  
36. Grampus  
37. Quarrelsome, cowardly fellow  
39. Bard  
40. Expression of impatience  
41. Degrade  
43. Nourished  
44. Moored

**DOWN**  
1. Narrow grooves  
2. Brittle  
3. Retired  
4. Presiding elder (abbr.)  
5. Erbium (sym.)  
6. Eager  
7. Goddess of death (Norse)  
8. A charm  
11. German composer  
12. Edict of interdiction  
13. Habitual drunkards  
15. Asterisk  
16. Wayward  
18. Scorch  
20. Fuel  
23. Spirit lamp  
24. Spigot  
25. River (Fr.)  
26. Native of Arabia  
27. Reject rudely  
29. Concurred  
30. Denominate  
31. A charm  
32. Pig pen  
33. Rope with running knot  
35. Snow vehicle  
38. Recline  
39. Handle awkwardly  
41. Mulberry  
42. Board of Ordnance (abbr.)



**Saturday's Answer**  
35. Snow vehicle  
38. Recline  
39. Handle awkwardly  
41. Mulberry  
42. Board of Ordnance (abbr.)

**DAILY CRYPTOQUOTE—Here's how to work it:**  
A X Y D L B A A X R  
I S L O N G F E L L O W

One letter simply stands for another. In this example A is used for the three L's, X for the two O's, etc. Single letters, apostrophes, the length and formation of the words are all hints. Each day the code letters are different.

A Cryptogram Quotation  
NRC OBNKYBO NH OBCC DKOV PQQ  
OBC DNZD ON HQLYBO—DNDC

Saturday's Cryptoquote: AND HER VOICE WAS THE WARBLE OF A BIRD. SO SOFT SO SWEET SO DELICATELY CLEAR—BYRON.



**SPECIAL MESSAGE to CUSTOMERS of the B of M**

Your 2 Billion Dollars are **BUSY...** working with Canadians in every walk of life

This is the money that you and 1,800,000 other B of M customers have on deposit at our branches across the nation. Through this money, you are helping to finance hundreds of thousands of Canadians... from the fishermen of Newfoundland to the lumbermen of B.C. ... who are busy building a better future for themselves and for Canada.

To private citizens... to farmers with seasonal incomes... to merchants, manufacturers and businessmen in every worthwhile line of endeavor... to municipalities, school boards and governments... to churches, hospitals and all types of public institutions... hundreds of millions of dollars are being loaned by B of M managers at more than 550 branches from the Atlantic to the Pacific.

Today, more people are saving and more people are borrowing money at "MY BANK" than ever before. You will find the story of these two billion busy dollars in the facts and figures that follow...

**'MY BANK' TO A MILLION CANADIANS Reporting**

**THE FACTS BEHIND THE FIGURES for 1950**

**WHAT THE B of M HAS TO MEET ITS OBLIGATIONS:**

<b>CASH:</b> The B of M has cash in its vaults and money on deposit with the Bank of Canada amounting to	\$ 225,417,399.97
<b>MONEY</b> in the form of notes of, cheques on, and deposits with other banks	150,987,587.73
<b>INVESTMENTS:</b> The B of M has over a billion dollars invested in high-grade government bonds and other public securities, which have a ready market. Listed on the Bank's books at a figure not greater than their market value, they amount to	1,030,048,602.81
The B of M has other investments representing mainly short-term credits to industry. These investments are carried at	128,050,993.19
<b>CALL LOANS:</b> The B of M has call loans which are fully protected by quickly saleable securities. These loans amount to	67,972,396.98
<b>QUICKLY AVAILABLE RESOURCES:</b> The resources listed above, which can quickly be turned into cash, cover 76% of all that the Bank owes to the public. These "quick assets" amount to	\$1,602,476,580.68
<b>LOANS:</b> During the year, many millions of dollars have been lent to business and industrial enterprises for production of every kind—to farmers, fishermen, lumbermen and ranchers—to citizens in all walks of life, and to Provincial and Municipal Governments and School Districts. These loans, now at the highest year-end figure in the Bank's history, stand at	528,032,366.17
<b>BANK BUILDINGS:</b> In hamlets, villages, towns and large cities from coast to coast the B of M serves its customers at more than 550 offices. The value of the buildings owned by the Bank, together with furniture and equipment, is shown on its books at	18,450,740.31
<b>OTHER ASSETS:</b> These chiefly represent liabilities of customers for commitments made by the Bank on their behalf, covering foreign and domestic trade transactions	41,569,661.76
<b>TOTAL RESOURCES WHICH THE B of M HAS TO MEET ITS OBLIGATIONS</b>	<b>\$2,190,529,368.93</b>

**WHAT THE B of M OWES TO OTHERS:**

<b>DEPOSITS:</b> While many business firms, manufacturers, merchants, farmers and people in every type of business have substantial deposits with the B of M, the larger part of the money on deposit with the Bank is the savings of well over a million private citizens. The total of all deposits is	\$2,062,597,786.01
<b>OTHER LIABILITIES:</b> Miscellaneous items, representing mainly commitments undertaken by the Bank on behalf of customers in their foreign and domestic trade transactions	40,432,874.51
<b>TOTAL OF WHAT THE B of M OWES ITS DEPOSITORS AND OTHERS</b>	<b>\$2,103,030,660.61</b>
<b>TO PAY ALL IT OWES, THE B of M HAS TOTAL RESOURCES, AS SHOWN ON THE LEFT SIDE OF THIS STATEMENT, AMOUNTING TO</b>	<b>2,190,529,368.93</b>
<b>WHICH MEANS THAT THE B of M HAS RESOURCES, OVER AND ABOVE WHAT IT OWES, AMOUNTING TO</b>	<b>\$ 87,498,708.30</b>
This figure of \$87,498,708.30 is made up of money subscribed by the shareholders and, to some extent, of profits which have from time to time been ploughed back into the business to broaden the Bank's services and to give added protection for the depositors.	
<b>EARNINGS—</b> After paying all overhead expenses, including staff salaries, bonuses and contributions to the Pension Fund, and after making provision for contingencies, and for depreciation of Bank premises, furniture and equipment, the B of M reports earnings for the twelve months ended October 31st, 1950, of	\$ 9,536,897.69
Provision for Dominion Income Tax and Provincial Taxes	3,594,000.00
Leaving Net Earnings of	\$ 5,942,897.69
This amount was distributed as follows:	
Dividends to Shareholders	\$ 3,600,000.00
Balance to Profit and Loss Account	2,342,897.69

**DIAMONDS**

THIS "PRESENT" PROMISES A BRIGHT FUTURE

Come to us for your Christmas diamonds and you will know it is in perfect taste! Flawless designs, painstaking craftsmanship, and the finest quality diamonds make our rings sure to please!

Brilliant solitaire in classic design mounting of 14K gold or platinum. **\$100.00**

**G. H. TAYLOR**  
Jewellers

**BANK OF MONTREAL**