

Keen-eyed Staff Conserve Riches Of North Woods

Travel by Air and Dog-Team To Survey Isolated Areas of Saskatchewan Bush

REGINA, (CP) — The traditional picture of a civil servant as languishing behind a desk is smashed by 15 men who guard the natural resources of the wild top half of Saskatchewan. Only 7,000 whites and Indians live in the vast expanse of the province's north and the field men of the resource department must travel far to cover their districts by canoe, air or dog team, depending on the season.

Floyd Glass, Jr., 29-year-old ex-R.C.A.F. pilot is the department's northern superintendent. He "trouble shoots" in one of the department's six float and ski aircraft.

But his field officers usually do their winter inspection trips by dog sled, the general mode of travel in the north in that season.

The northern half of the province is literally covered with small lakes, unmarked on ordinary maps. In the forests, fur-bearing animals abound. This gives the field officer his main job—helping to carry out the province's new conservation program which is being backed by the federal Indian affairs branch.

The fur areas have been divided into blocks and local councils of Indians and whites are running the conservation program in their respective blocks.

Despite the isolation of distance, field officers are not entirely cut off from the "outside." Each has a sending and receiving radio set, and if there is any special difficulty a department plane can be quickly summoned.

ENTOMOLOGISTS MEET

The Entomological Society of Ontario, the oldest society of its kind in Canada, held its 33rd annual meeting recently at the Ontario Agricultural College, Guelph, under the chairmanship of A. B. Baird, president of the society, and officer in charge of the Dominion Parasite Laboratory, Belleville, Ont. The meeting was well attended, entomologists coming from several parts of Eastern Canada and also from the United States, as well as representatives from several commercial insecticide firms.

In all, 10 papers were presented to members of the papers dealing with entomological matters of a technical nature and in general being reports of scientific studies which had been carried out during the current year. At the evening session, Alan G. Duffan of Ottawa described a recent journey down the Mackenzie River. The talk was illustrated with slides. The new film in technical report produced by the Dominion Department of Agriculture entitled "Vegetable Insects" was also shown.

Buy Christmas Seals

W. J. DAVIES RETIRES

On the occasion of his recent retirement on superannuation, W. J. Davies, Dairy Produce Grader and Supervisor of the Inspection of Dairy Products in the Maritime Provinces with headquarters in Moncton, N. B., was presented by his co-workers with a pen and pencil set. Mr. Davies joined the Dominion Department of Agriculture in 1930.

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HUMAN FACTS BEHIND THE FIGURES

Merchants, businessmen and people in every sort of enterprise borrow a lot of money from the B of M. One of these was Mr. P. R. B., an expert baker, who, after service with the forces, wanted to own a small wholesale bakery again. Lacking the ready cash, he came to the B of M, obtained a \$500 loan, and is now running a profitable little business. Thousands of business men — with big enterprises and little ones — use B of M loans to help them in their financing. The dollars they borrow out of the wells of commerce and industry, facilitate production and create employment.

B of M Personal Loans helped no less than 157,020 people during the past year — people like Mr. A. L. T., a hard-headed mason who helped himself constructing his own home. He got three B of M Personal Loans, totalling more than \$600, over a period of 18 months, and he has paid them off regularly in monthly instalments. Now his home is in line shape and the loans are repaid. Interest cost of loans, \$12.55. Over 500 people from every walk of life come to the B of M every business day to borrow for personal needs.

BANKING is not the mysterious business some people are inclined to think it. In its fundamentals, it is no more complex than any other type of business. The chief difference is that, instead of dealing in goods, your bank deals in money — money which belongs mainly to you and to the many other Canadians who deposit their funds with the bank. At the B of M, for instance, well over a million people have placed on deposit close to one and three-quarter billion dollars. This money doesn't stand idle — it works to earn its keep.

This is why, as you will see here, some of the dollars left at the B of M are lent to merchants, businessmen and manufacturers to assist them in their operations, while others are used to finance the needs of governments. Some enable farmers to improve their farms, buy machinery and market crops. Many others go out to help citizens in their day-to-day financing — in meeting emergencies and in taking advantage of opportunities. The sum total of all these transactions makes interesting reading, not so much on account of the figures themselves, but because of the human stories behind them.

At the close of the B of M's business year, it seems a good thing for these dollars to show what they have been doing and for the bank to report on the transactions which it has undertaken for its customers from coast to coast.

If you are a B of M depositor, then it may be your money which assisted Mr. P. R. B. to buy his bakery — which helped Mr. A. L. T. build his home — which enabled Farmer R. B. L. to make his farm more profitable — and which helped finance the new sewage system for the Ontario town. That working money of yours is part of \$1,700,000,000 which well over a million Canadians have deposited at 408 B of M branches from coast to coast. Each one of the 1,551,658 B of M deposit accounts is an expression of trust in Canada's best established bank, which has been working with Canadians in every walk of life for 129 years.

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NORTH AMERICAN LIFE

HOWARD GRAFF
REPRESENTATIVE

MY BANK B of M Reporting

WHAT THE B of M HAS IN RESOURCES TO MEET ITS OBLIGATIONS:

CASH	The B of M has cash in its vaults and money on deposit with the Bank of Canada amounting to	\$ 192,687,153.28
MONEY	in the form of notes, cheques on, and deposits with other banks.	98,358,231.24
INVESTMENTS	The B of M has well over one 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 less than their market value, they amount to	1,099,728,452.17
	The B of M has other bonds, debentures and stocks representing investments in the extension of credit to industrial enterprises for reconstruction from wartime to peacetime production, and for expansion of productive facilities in established fields. Valued at more than their market price, they amount to	56,022,926.42
CALL LOANS	The B of M has call loans which are fully protected by quickly saleable securities. These loans amount to	59,921,558.15
QUICKLY AVAILABLE RESOURCES:	The resources listed above, all of which can quickly be turned into cash, total 85 per cent of all that the Bank owes to the public. These "quick assets" amount to	\$1,506,188,301.24
LOANS:	During the year, many millions of dollars have been lent to business and industrial enterprises for production of every kind, including housing and construction — 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 amount to	501,659,974.44
BANK BUILDINGS:	In hamlets, villages, towns and large cities from coast to coast the B of M serves its customers at 408 offices. The value of the buildings owned by the Bank, together with furniture and equipment, is shown on its books at	10,575,688.15
OTHER ASSETS:	These chiefly represent liabilities of customers for commitments made by the Bank on their behalf, covering foreign and domestic trade transactions, totalling \$21,558,615.59.	25,561,623.59
TOTAL RESOURCES WHICH THE B of M HAS TO MEET ITS OBLIGATIONS		\$1,843,985,587.40

WHAT THE B of M OWES TO OTHERS:

DEPOSITS:	While many business firms, manufacturers, merchants, farmers and people in every sort of business have large deposits with the B of M, the bulk of the money on deposit with the Bank is the savings of more than a million private citizens. The total of all these savings	\$1,736,212,708.35
BANK NOTES:	B of M bills in circulation, which are payable on demand for any amount up to	5,512,707.50
OTHER LIABILITIES:	Millions of dollars, representing mainly obligations undertaken by the Bank on behalf of customers in their foreign and domestic trade transactions, totalling	2,000,803.74
TOTAL OF WHAT THE B of M OWES ITS DEPOSITORS AND OTHERS		1,743,726,219.59
TO PAY ALL IT OWES, THE B of M HAS TOTAL RESOURCES, AS SHOWN ON THE LEFT SIDE OF THIS STATEMENT, AMOUNTING TO		1,843,985,587.40
WHICH MEANS THAT THE B of M HAS RESOURCES OVER AND ABOVE WHAT IT OWES, AMOUNTING TO		\$ 99,259,367.81

This figure of \$99,259,367.81 is made up of money subscribed by the shareholders who own the Bank and, to some extent, of profits which have from time to time been ploughed back into the business to broaden the Bank's services.

PROFITS: After making provision for contingencies, for depreciation of Bank premises, furniture, and equipment, the B of M reports a profit (including an adjustment in United Kingdom Taxes 1938-40) for the twelve months ended October 31st, 1946

Provision for Income and Excess Profits Taxes	\$ 10,265,782.91
Leaving a net profit of	4,487,782.91
Of this amount, shareholders (paid dividends at the rate of 80 cents a year, plus an extra distribution of 15 cents, for each \$10 share of the bank) received or will receive	5,420,000.00
Thus, the net amount to be added to the balance of profits from previous years' operations is	\$ 1,067,782.91
Balance in the Profit and Loss Account at October 31st, 1945, amounted to	5,188,502.90
	\$ 4,256,285.81
Transferred to Reserve Fund, which now amounts to \$42,000,000 and is included in the shareholders' funds of \$79,256,285.81 mentioned above	5,000,000.00
Leaving a balance in the Profit and Loss Account at October 31st, 1946, at	\$ 1,256,285.81

BANK OF MONTREAL

WORKING WITH CANADIANS IN EVERY WALK OF LIFE SINCE 1827