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Bank of Montreal in Strong Position

Total Assets at \$769,166,272 Includes Liquid Assets of \$439,768,506, Equal to 57.46 per cent. of all Liabilities to the Public.

The Bank of Montreal annual statement shows that the bank has been able readily to maintain its traditionally strong position. The ability to do so, especially under the general conditions that prevailed, will bring a feeling of confidence to the Canadian public and it should at the same time afford a full measure of satisfaction to the many shareholders of the bank.

With the lessened activity in trade and industry, a number of the accounts show a reduction as compared with the previous year, but in every instance the decrease has been very moderate in view of the conditions which have existed. On the other hand, funds have found employment for the time being very largely in government and other bonds and debentures. At the same time there are substantial additions to reserves in the holdings of cash in the vaults of the bank and in the Central Gold Reserves.

This development indicates that, just as soon as there is a revival in business the bank will immediately be in a position to take care of the increased requirements of its customers.

In the meantime there will be throughout Canada a reassuring feeling of confidence in the bank's strong liquid showing.

Large Liquid Assets
The annual statement, which is for the fiscal year to October 31st, and is presented in easily understandable form, appears elsewhere in this issue. It shows total assets of \$769,166,272, as compared with \$794,523,333 at the end of the previous year. Included among these are quickly available resources of \$439,768,506, equal to 57.46 per cent. of all liabilities to the public. They are up from \$417,406,508 a year ago.

As was to be expected, the principal accounts in the quickly available reserves are represented by government and other bonds and debentures, of a value of \$266,729,664 up from \$236,433,817 a year ago. Cash on hand and in

Central Reserves stands at \$84,976,182. During the period there has been a steady reduction in call loans, with the result that call loans outside of Canada are shown to \$20,071,135 from \$28,252,802, while call loans in Canada now stand at \$5,157,690, against \$9,243,921 at the end of the previous year.

Current Business Quieter
As a result of the lessened activity in industry and trade generally, current loans continued to recede from the higher levels of more active years and now stand at \$302,931,269, as compared with \$348,525,148 a year ago.

Deposits continue at a healthy level and would seem to indicate a desire on the part of Canadian depositors to maintain ample savings accounts during difficult periods. Total deposits are reported at \$648,832,663 and compare with \$669,047,251.

A particularly interesting feature of the report is that it shows total assets of \$769,166,272 with which to meet payment of all liabilities to the public of \$693,005,318, leaving an excess of assets over liabilities to the public of \$76,160,954.

Profit and Loss Account
The profit and loss account reflects the smaller amount of business offering during the year. Total profits were \$4,663,100, as compared with \$5,386,379 in the previous year. The distributions made from profits were: dividends to shareholders \$3,960,000; provision for share Dominion Government \$457,671; reservation for bank premises \$100,000 leaving a balance to be carried forward of \$145,429. This amount, added to the balance of \$1,103,427 carried forward at the end of the previous year, brought the total balance at the end of the fiscal year to \$1,248,856.

The report will be submitted to shareholders at the annual meeting, which will be held at the head office of the bank in Montreal on Monday, December 5th.

Cochrane Northland Post:—But even though it may entail financial burdens, the children must be given their chance in life. No community can safely ignore its responsibilities toward its children. Sooner or later there must be a reckoning.

Kirkland Lake Man Shot After Bank Robbery at North Bay

Police Officer Also Injured by Bullet While Attempting to Question Suspect. Sam Ayoub, of Kirkland Lake, in Hospital Under Guard. Has Three Bullet Wounds. Sensational Affray at North Bay Saturday.

News reached here Saturday evening of the bold daylight robbery of the Bank of Montreal at North Bay, with some \$5,000.00 being secured. The bank robber terrorized the bank staff by the use of a gun and drove the manager and his helpers into the teller's cage where he locked them to allow himself time to escape with his booty. He got away for the time being, but there was so good a description of the robber available that the police felt from the start that they would capture the criminal. It was the first bank robbery in the history of North Bay and the authorities were very decided in considering it one too many and bending every effort to make any further events of the same kind unpopular.

Following closely upon the story of the sensational hold-up of the bank at North Bay there came the story of the tracking of the culprit and the attempt to question one suspect. The attempted questioning took place on the railway tracks west of North Bay and the man stopped by the police attempted to make his escape. In his efforts to get away from the police the suspect shot Constable Jos. Belanger, of North Bay, the constable being hit by bullets in the arm and in the hip, neither of the wounds being dangerous. In fact the officer was out and around about as usual this week.

On the other hand Constable John Pilgrim, a companion of Belanger's in the search, shot the man attempting to escape. There were three shots lodged in the man's body before he was finally taken in charge. At first the man was believed to be very seriously injured, so much so that his life was despaired of. Indeed, there were reports in Timmins that he had passed away. As a matter of fact there is about every chance that he will recover to face charges of bank robbery, resisting arrest, and wounding a police officer in the discharge of his duty.

The third startling information to reach Timmins was the news that the man captured by the police as the bank robber was Sam Ayoub, of Kirkland Lake. He is the son of a merchant in Kirkland Lake, and he is well-known in Timmins. It is less than three weeks since he was a visitor to town it is said.

There is general praise for the prompt and effective way in which the case was handled by the police and the prompt methods used by the authorities to capture the criminal responsible for the robbery. The North Bay police and the provincial police worked together in very effective way and the co-operation evident and the good work done by all concerned led to the early capture of the man suspected of being responsible for the robbery.

Despatches from North Bay tell the story of the robbery in detail, also giving the account of the shooting of the police officer and of the man captured. One despatch from North Bay says:—Tracked down by the relentless search of North Bay Police, assisted by Provincial Police, Sam Ayoub, 26, Kirkland Lake, Ont., the alleged bank robber who held up the staff of the Bank of Montreal, stole about \$5,000 Saturday afternoon turned at bay.

Ayoub was captured by Constables John Pilgrim and Joe Belanger, of North Bay, after a grim fight at close quarters Saturday night about 10 o'clock, near Meadowside.

Holds Grimly to His Quarry.
Belanger was twice wounded by the bandit, but held grimly to his quarry. Even with his chance of escape hopeless Ayoub still tried to fight it out with the police. Constable Pilgrim had to shoot Ayoub three times, twice in the hips and once in the back of the neck.

Constable Belanger probably owes his life to the fact that the 25 automatic revolver Ayoub used jammed as it was, discharging the second shell. The police officer's wounds are both slight. One bullet grazed the fleshy part of his left forearm, while the other scraped his left hip bone.

Ayoub's Wounds are Serious
Ayoub's wounds are much more serious and in fact it was thought at first that he was done for. The first bullet passed through the alleged bandit's right hand into his right hip and into the lower part of his abdomen, the second grazed his left hip.

When Ayoub refused to quit, Constable Pilgrim, knowing that his comrade was wounded and possibly seriously, fired again, the bullet entering Ayoub's neck below the right ear and lodged in the lower jaw.

Under police surveillance, Ayoub is lying in the North Bay Civic Hospital. Chief of Police Clark Monday morning stated the wounded bank robber passed a fair night and will likely recover to face the serious charges that confront him.

Captured on Tracks
Ayoub was captured on the C.P.R. tracks about two miles west of Meadowside station, 14 miles west of North Bay.

Constables Belanger and Pilgrim, acting on the orders of Deputy Chief Dennis, who was directing the field operations of one of the most intensive police hunts in North Bay's history, were walking east along the tracks. They had orders to meet Deputy Chief Dennis and his party at Meadowside.

Suddenly out of the darkness, the form of a man loomed before the police officers. As the stranger stepped out to pass, Constable Belanger grabbed him by the lapel of his coat with the words: "Just a minute there." As the police officer made his move, the man drew his revolver and shot twice. Constable Belanger closed in and the officer and Ayoub, as they struggled, rolled down the bank. Constable Belanger refused to let go and Ayoub's overcoat split up the back from hem to collar

is evidence of the tenacity of his captor.

Ayoub tried to shoot again and it was then that Constable Pilgrim used his revolver to subdue him. Seriously wounded, Ayoub fought but he was finally subdued.

As he gave up the fight, he said "You have got me dead, I got the money on me."

Taken to Police Station
As Constable Belanger stood guard, Constable Pilgrim hastened to Meadowside to inform Deputy Chief Dennis and his party of the capture. In the meantime, Provincial Constable Campeau, of Sturgeon Falls, who was beating back from that point, arrived in his automobile. The wounded man was placed in Constable's Campeau's car and the journey to North Bay began. En route the rest of the police posse was picked up and Ayoub was taken to the North Bay police station.

He was later removed to the Civic Hospital where his wounds were attended to by Dr. G. W. Smith.

When Ayoub was searched, the sum of \$4,836 was found on him. Three revolvers, one of .32 calibre, which he stole from the Bank of Montreal as he made his get-away and one .33 and a .25 of his own.

At first, Ayoub said his name was L. Fraser; but later he admitted that he was Samuel Ayoub, of Kirkland Lake. He refused to make any other statement to the police.

The tip that led to Ayoub's ultimate capture was supplied the police by Austin Larivee, North Bay truck driver, who was hauling wood out on the Sturgeon Falls highway. Larivee told the police that he was loading wood into his truck in the vicinity of Yellek, C. R. P. flag-station about seven miles west of here.

Dusk Was Falling
The time was about 5:40 o'clock and dusk was falling. A form came half running, half walking, from the C.P.R. tracks to the highway. As the form came nearer, he made out the figure of a man. As the stranger came into the beam of the headlights of the truck, Larivee noticed he was dressed in a dark overcoat and light coloured fedora hat.

The actions of the man and his description which tallied with that broadcast by the police, aroused Larivee's suspicions. Turning to his Indian helper, he remarked, "I wonder if that is the fellow who held up the bank?"

The stranger hurried on and disappeared down a dip in the road. A short distance farther is located a lumber camp belonging to Homer Stockdale and Dr. C. E. Miller, North Bay contractors. Police found out later that Ayoub entered the camp and bought a meal for which he paid two dollars.

Larivee returned to the city with his load and immediately informed the police about his suspicions.

Seven in Posse
Chief Clark, of North Bay, organized his force and with Deputy Chief Dennis in charge, a posse of seven police officers, consisting of the Deputy Chief, Sgt. Michaud and Constables Belanger and Pilgrim, of the city force; Provincial Constable Small, of North Bay; Provincial Constable Campeau, of Sturgeon Falls and Chief of Police Leclair set out.

The first stop was made at the lumber camp. Here the police were given information that satisfied them that the trail was hot. A stranger answering Ayoub's descriptions had purchased a meal at the camp some time before.

The police party was broken up into patrols. Deputy Chief Dennis, Sgt. Michaud and Provincial Constable Small covering the C.N.R. right of way. Provincial Constable Campeau and Chief Leclair, accompanied by Constables Pilgrim and Belanger, continued on the highway. At a point about four miles west of Meadowside Constables Pilgrim and Belanger left the car to walk back by the C.N.R. tracks while the Sturgeon Falls police proceeded to that point to stop the gap at that end.

The C.N.R. have a pump house near Meadowside and Deputy Chief Dennis thought that Ayoub might take refuge there from the cold. The C.N.R. and C.P.R. tracks are quite close to each other at this point and the fugitive had crossed over to be caught by the net which the police had cast. The sensational and daring bank robbery, was cleverly conceived and coldly executed by a youth.

Wanted Transfer Account

On the pretext of transferring his account to the local branch, he entered the bank shortly before the Saturday noon closing hour. He went through the customary formalities giving his name to the teller L. D. Roy as "L. Fraser." The teller gave Ayoub a deposit slip but before the transaction was completed Ayoub said he was uncertain about the number of his other account. He left the bank saying he would be back in a brief period. About 12:15 o'clock when Ayoub returned the bank had closed its doors for the day. He knocked at the door and was admitted by Claire McGowan, ledger keeper, who was going out for lunch. Ayoub by his previous action had paved his way for admission and had disarmed suspicion. Re-entering the bank he asked to see the manager D. J. McGuire.

As the manager entered his private office he was confronted by Ayoub, who stood before him, a revolver in each hand.

"Get back; I mean business," were the terse words of the man.

"Before the points of his menacing guns he drove me back into the main office, where Mr. Roy, the teller, James Hatcher, junior clerk, and Miss Leone

Burton were working, all unconscious of the menace at hand," the manager is quoted as saying, "covering them along with myself with a sweep of his revolver. Ayoub backed us into the vault. He tried to close it but could not. He got the keys of the teller's cage by threatening the teller with a knife. He got the money out of the cage, keeping us covered at the same time. Then he forced us into the teller's cage. He then backed out of the bank, keeping us covered."

Miss Leone Burton, mentioned above was formerly of Timmins, where she was well known and popular.

As soon as the man left the police were notified. The police made good use of the few clues they had. Eventually in tracing the robber from the descriptions given, and checking up on all hotels and cafes, they came to the conclusion that Ayoub was the man wanted.

Ayoub is well known in many Northern Ontario centres. For some time past, it is said, he had been buying, bankrupt stock and peddling it in Northern towns. Police say that as far as they know, Ayoub has no previous criminal record.

In a statement issued this morning after he had checked with D. J. McGuire, the amount of the money recovered, Chief of Police Clark said he appreciated very much the help that had been given by outside police departments, the provincial and railway police and citizens generally.

Mayor J. W. Richardson in a brief statement today eulogized the police departments engaged in the man hunt

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for their work.
The long knife which Ayoub brandished during the hold-up at the bank was found Sunday afternoon by Provincial Constable Small at the point where the bank robber was captured. The knife, about as long as a butcher knife, dropped during the struggle with Constable Belanger.

Brother of H. A. Preston Held up by Bank Robbers

Many in this town and district read with interest of the hold-up at Flesherton some days ago when bank robbers entered the Bank of Commerce, threatened the manager of the branch and his clerks, and proceeded to rob the bank. The manager and staff were locked in the vault while the robbers made off with several thousand dollars in cash. Interest in this bank robbery would no doubt have been more keen had it been known that the manager of the bank at Flesherton is E. A. Preston, brother of H. A. Preston, of Schumacher, the latter being one of the best-known old-time residents of the North Land.

Try The Advance Want Advertisements

ANOTHER CONTRIBUTION BY THE LADIES OF THE CANYON

This week A. G. Carson, superintendent of the District Children's Aid Society, received a cheque from E. R. Tucker, police magistrate for Cochrane North district, the cheque being for \$23.50, and representing a surplus from an event put on by the Ladies of Abitibi Canyon. The Ladies of Abitibi Canyon not only look after any cases of need in their own immediate vicinity and have done unusually fine work in this line, but they also have a kindly thought for the children of the district, and on previous occasions have sent material contributions to the District Children's Aid. The Ladies of Abitibi Canyon gave many social events and entertainments during the construction work days at Abitibi Canyon and their efforts in this regard were greatly appreciated by those who were at this new town north of Cochrane. With the resuming of work at Abitibi Canyon, the Ladies of the Canyon will no doubt be active once more in the good work they carried on. In any event the District Children's Aid appreciates the cheque received and the youngsters in the care of the society send back to Abitibi Canyon sincere good wishes and thanks.

To the Electors of Timmins

On Monday next you will have the opportunity of exercising your franchise.

In these times of economic stress every voter wishes to cast a ballot that will ensure against wastefulness, but at the same time protect the needy.

The financial position of the town of Timmins has advanced from a debt of \$1,248,696.00 in 1929 to \$966,384.81 at present.

The town has paid off \$282,311.19 in debenture indebtedness in the last four years and has not sold any new debentures since.

The expenditure of the town for relief in 1932 was \$85,289.59 and of this the Provincial and Dominion Governments have refunded the town \$60,767.27.

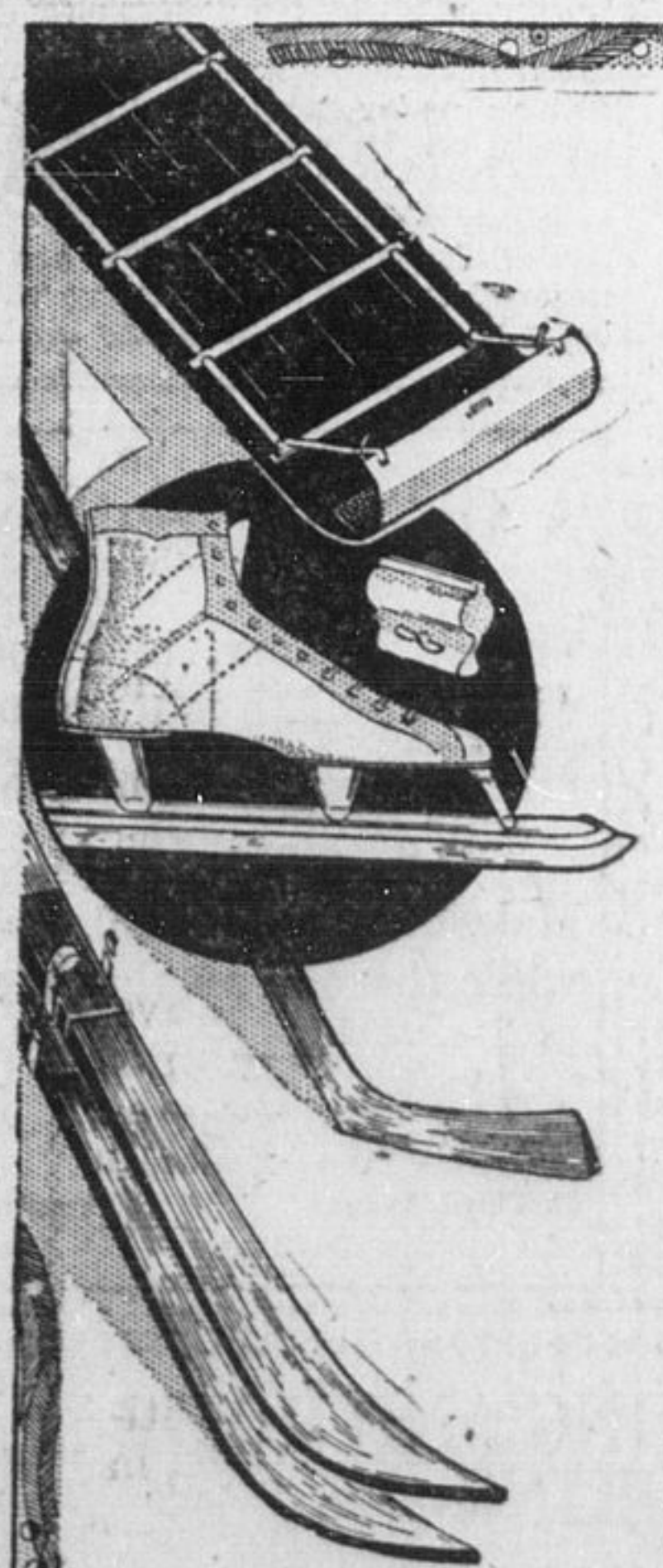
The town generally is in good condition, financially and otherwise, and a serious situation has been well handled.

The two new candidates signing below are wholeheartedly in support of the careful policy that has been followed during the past year.

We therefore solicit your support for election as Councillors:—

(Signed)

R. Richardson
S. L. Honey
J. E. Morrison
J. K. Massie
G. W. Parsons



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