



Smoky, our only canine member was not present or there might have been a battle, as Smoky does not welcome any foreign animal on his property. He reigns supreme; you can't blame him for he prizes his prestige in the Legion. The Provincial Membership drive is on and the slogan is, "Join the Legion in your Region. They depend on us, the Canadian Legion needs you, so get in now."

You were willing to sacrifice your life for your comrades under arms, now you are called upon to give your active co-operation by taking out membership in a great united organization of men and women banded together in comradeship and for safeguarding of veterans interests.

To our sick members in Hospital, comrades J. Farrer and J. Patterson we send our best wishes for a speedy recovery and hope to see them out soon, and to those at home, Art Leonard, Bob Russel, W. Mitchell, we send them the same wish and hope to see them around soon.

To our friends in other branches and those still serving overseas we send our best wishes for a very Merry Xmas and a Happy New Year.

The competition for the Legion Shield opens this week, and we have received another Legion entry, to be known as the "Lazy Bee's". How they chose that name is a mystery. They may feel that way, but don't look it. Friday night may reveal why. The new schedule will be issued later, but watch the local papers for your weekly games.

I have been told by Jack, Carswell and Tom Glister that two prizes have been donated to the Legion for a Dart competition — for members only — it won't cost anything. Just throw your Darts and win the Prize, you will be notified later as to the arrangements arrive at.

Believe it or not, the Skunk Trophy is still being contested for, though it is getting the worse of the war by the handling it gets. Comrade Frank Robinson is still the champ so far, with Jenkin, Treise, and Mason trailing behind.

Another note on Darts. As I said before, I have promised a Trophy for inter-town games between Kirkland Lake, Southend and Timmins, and, if it is possible at all to arrange those trips and games I would like to hear from you, comrades, Giovanalli of Branch 87 and P. J. Andrews of Southend.

J. GORDON.

Bank of Nova Scotia Bank Of Montreal Reports Progress

Substantial progress in all major phases of operations is reflected in the One Hundred and Fifteenth Annual Statement of The Bank of Nova Scotia, recently released.

The statement, which covers the fiscal year ended October 31, 1946, shows deposits, loans, investments and total assets at the highest level in the Bank's history. Net profit for the year, after taxes of \$1,614,600 and depreciation of \$398,277, was \$1,588,455 as against \$1,305,496 on a comparable basis in the previous year.

At the year end, total assets amounted to \$696,175,430, an increase of \$32,000,000. Liquid position continues strong. Cash, clearing and balances due from other banks of \$118,378,993 represent 17.97 per cent of total liabilities to the public. Total Quick Assets, which include this figure together with investments and call and short loans secured by stocks and bonds, amount to \$192,584,488 and represent 74.78 per cent of liabilities to the public.

Investments increased by more than \$50,000,000 during the year to a total of \$369,539,538, of which 85 per cent is in Dominion and Provincial securities. Municipal securities are shown at \$9,163,346. Public securities other than Canadian at \$29,152,407, and other bonds, debentures and stocks at \$15,320,114. All securities are carried at amounts not exceeding market value.

Loans other than call loans show an increase of over \$36,000,000 at \$158,568,349. Current loans in Canada, which are \$31,300,000 above a year ago, account for most of the larger total and reflect a considerable increase in loans to individuals and to small and large businesses throughout the Dominion. Loans elsewhere than in Canada are \$5,800,000 higher than in the previous year. Loans to Provincial and Municipal governments are down \$875,000 and call loans are \$10,000,000 under the 1945 figure. Acceptances and letters of credit outstanding are up about \$6,600,000.

Total deposits at \$617,564,099 are \$76,221,763 higher than a year ago. Most of this increase is in interest-bearing deposits which are up \$43,000,000. Non-interest bearing deposits of the public advanced more than \$21,000,000, and deposits of the Dominion and Provincial governments are up \$5,000,000.

One of the "immediate and urgent tasks" confronting Canadians is to put a sound foundation of production under the present high level of purchasing power, George W. Spinney, C.M.G., president of the Bank of Montreal, said at the 129th Annual Meeting of the bank today.

At the same meeting the bank's general manager, B. C. Gardner, reviewed the progress of the bank during the year and revealed that demand for banking services had reached unprecedented levels. Deposit accounts had increased by 100,000 during the year to reach 1,500,000 or 40 per cent more than in 1939.

Mr. Spinney expressed guarded confidence in the ability of Canada to meet economic conditions of the future, but added that he noted a number of popular beliefs about such conditions which now were "an absolute hindrance to a clear-sighted appreciation of the fundamentals of progress and welfare."

He gave as one such belief "the still prevalent idea that purchasing power rather than production is the main spring of employment, income and material well-being."

"Money is, after all, a claim on the productive resources of the community. We cannot, as a people, become wealthier simply by obtaining more money for producing the same or less. No device or formula can produce wealth and well-being without work, enterprise and the assurance of reward."

Discussing the fact that millions of man-days of production had been lost during the past year, Mr. Spinney said that "no sector of this complex unity called Canada can suffer without all other elements feeling the pinch. We have a vested interest in each other's well-being."

Speaking of taxes, Mr. Spinney said "I suggest that the concept of high taxation as an anti-inflationary measure in peacetime may be far from valid. Wartime taxation was an important weapon to the fight against inflation. But have we not already more than a little evidence that high taxation is likely to have an entirely opposite effect?"

United Church Bazaar a Success

The W. A. of the United Church, assisted by the Evening Auxiliary, held their annual bazaar last Wednesday afternoon in the church. It proved to be very successful.

The ladies wish to thank all who helped in anyway towards its success.

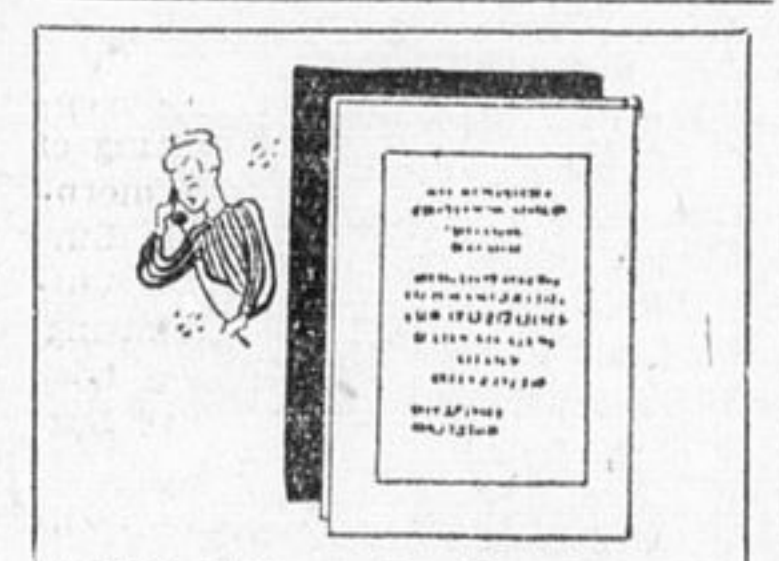
Mrs. Carl Carruthers, president of the W.A., would also like to thank the army of willing workers who assisted in the various groups.

Afternoon tea was served under the conovernsorship of Mrs. Clarence Anderson. Her waitresses included Mrs. Boyd, Mrs. Lane, Mrs. Knifton, Mrs. H. Ferguson, Mrs. T. Wilson and Mrs. Ashdale.

Mrs. Welsh, Mrs. Hall, Mrs. D. Reed, and Mrs. Douglas helped in the kitchen. The various groups were in charge of their tables which displayed baking, sewing, knitting, fancy work and novelties. Mrs. Armstrong's group (Mrs. Whitton, Mrs. J. Reid, Miss White, Mrs. Hopkins) Mrs. Mack's group (Mrs. Eade and the Connaught Hill ladies); Mrs. Honer (Dome group) Mrs. Marjerrison, Mrs. Eheler and Mrs. McGinn, Mrs. Dixon and Mrs. Woon.

Election of Officers
Mrs. Carruthers announces election of W.A. officers will be held in the church on December 11th at 8.15 p.m. Will all members try and be present.

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Mrs. R. Ellis F. Mason Win Badminton Match

South Porcupine Badminton Club held a tournament on Tuesday Nov. 26th.

On the committee in charge were Terry Holmes, Esther Dean and Fred Mason.

Winners of Court 1 were Fred Mason and Mrs. Ralph Ellis. Winners of Court 2 were Ron Mansfield and Mrs. Motherwell.

In the play-off game the first mentioned team was winner.

Others present were: Mrs. Carlo Cattarello, Miss Isabella Leeny, Miss Marion Mills, Miss D. Kesnesky, Miss Frances Cattarello, Mrs. Welsh, Mrs. F. Mason, Mrs. Mansfield, Miss Jean Lowrie, Miss F. Hogan, Mrs. H. Ferguson, Mrs. Magnusson, Mrs. Holmes, Mrs. Honer, Bill Honer, Bill Dunlop, Buzz Gauvin, Pat Hogan, J. McCurdie, Bob Sullivan, George Chambers, Mr. Motherwell.

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FRIDAY
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SATURDAY
7.30 United Airways vs. Air Cadets
9.00 Timmins Lions vs. Schumacher Lions
SUNDAY
Skating Club
MONDAY
7.30 United Airways vs. Schumacher Lions
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