

Sports Corner

by Doug McLellan

The big holler of the week seems to be the so-called poor officiating of two whistle-blowing gentlemen, namely, Sparky Vail and Normie Woon. The scene was last Wednesday night's tangle between Hollinger and the Porkies. These two clubs always provided a perfect set-up for a rough game, and usually a dirty game. The fact that the tilt was played in the South End ice palace didn't help matters either as the South End fans are as rabid as can be found anywhere. They back their team to the hilt. As was said before, both Hollinger and South End have some real bruisers who can play it rough and play it dirty. There is quite a difference between these two statements though. A game can be rough and still not be dirty. Body-checks can be tossed in every direction and still no penalties dished out, as nothing illegal has been done. This is where the trouble starts. Most fans hate to see their 'darling' flat on his back and immediately holler for the ref's blood. Then as the game progresses the swaking gets worse and finally by the end of the contest the spectators have come to the conclusion that the referees involved are no longer fit to handle a game.

History is only repeating itself. More than once in the past, the Mines League Executive has been forced to bring in outside arbitrators to handle the games, as the fans were convinced that this league had the world's worst referees. What happened? Top-not-

Special Message For B of M Accounts

MONTREAL — Showing the way for the fourth successive year, the Bank of Montreal marks yet another forward step in humanizing its annual report, a practice originated by the B of M in 1945, and designed to take the formality out of bank statements. Addressing its 131st annual report "A Special Message to Customers of the B of M," the report immediately includes the reader as an active participant with the heading: "It Took You and I 1,700,000 Fellow Canadians to Write This Billion-Dollar Story." Then it goes on to show just how dollars deposited at the B of M are "kept hard at work" — helping Canadians in every walk of life to make a better future for themselves and for Canada.

As in last year's statement, bright thumbnail sketches and clear everyday language in the actual breakdown of the statement's figures make the B of M's report understandable and interesting to everyone.

Chers from outside the camp failed to satisfy too. One lasted about 10 days and on another occasion, a highly regarded 'tooter' lasted about a month, before he was ousted. Can it be the officials or the fans? I am inclined to believe that the fans are at fault as they do not know enough about the rules. More than once a call has been made where the refs received a tremendous boogie because they were calling something in which they were quite right, but because the fan doesn't know a certain rule he is positive the official is wrong. How many of these hollering fans can honestly state that they know the 80 rules constituting the game. Everyone thinks he knows them, but it would be a safe wager that only a handful actually do. Just remember the next time you are certain that the ref is wrong, that all but one of the local officials was a top-notch hockey player in his day and has a complete knowledge of the rules and their application and he does not deserve to be made the goat of your wrath.

By the look of the Senior League at present, it appears as though the group is going to be divided into three sections. At the top of the heap we find McIntyre and Hollinger, Porkies are loafing around in the middle and holding up the league from the bottom are the Falls and the Juniors. Hollinger and McIntyre have shown since the beginning that they are going to be tough to beat. The Combines have given a few good showings lately but just haven't got it as a winning club. The Papertowners looked good against Hollinger a couple of weeks ago but they too, won't win too many games. It is only fair to say though, that things may be different for them when they get their own ice and get regular practice sessions. The Porkies, who were picked to waltz away with the group, haven't been burning up the league so far, but Saturday night's exhibition against the Falls gave signs that the Porkies had at last come to life. Bill Maki has made two big changes in his line-ups which seemed the other night to be working wonderful and may be just what the doctor ordered. Jack Ladds has been moved from the Adamo line to the Hepworth-Haneberry trio and Frankie Sicoli now flanks and Houston. The move really paid off as both Ladds and Haneberry turned in a hat trick and Hepworth garnered 7 scoring points. That's the way things stand after the first month of play.

Record Deposits 1½ Billion
In step with an increase in practically every department of the bank's activities, deposits are nearly 100 million dollars higher, with most of the increase being in the savings deposit category.

These deposits, amounting to well over one and three-quarter billion dollars, demonstrate how a national institution like the B of M is big simply because a great legion of citizens look to it to safeguard their savings and to employ those savings according to sound banking principles.

Reflecting the bank's steadily growing participation in business activities

the B of M's commercial loans increased by nearly 8 percent over last year's figure and its holdings of industrial bonds and debentures show a substantial addition of over 32 million. However, this has not occasioned a reduction of the bank's holdings of government and other public securities, which have increased by approximately 5 percent.

The bank's resources have reached a new high of \$1,991,380,000. This figure exceeds the B of M's obligations to the public by \$82,939,000.

Net Profits Steady
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, and taxes, the B of M reports earnings for the year amounting to \$5,459,000. This compares with \$5,423,000 in the previous year. Profits before taxes were somewhat lower, reflecting higher operating costs and interest payments on larger savings deposits.

Out of earnings \$3,600,000 was distributed to shareholders, the balance of \$1,859,669 being transferred to the profit and loss account.

A graphic earnings statement, an innovation in last year's B of M report, sums up the whole billion-dollar

Town of Timmins Nomination Meeting

Thursday, December 2nd, 1948
7:00 p.m.

story, giving in detail — down to the earnings in relation to the share-cent — the distribution of the year's holder's invested dollar.

SPECIAL MESSAGE to CUSTOMERS of the B of M

...YOU and 1,700,000 Fellow Canadians WROTE THIS BILLION-DOLLAR STORY

Across the nation — in cities, towns and villages — the B of M has kept your money, and the money of 1,700,000 other customers, hard at work in 1948... helping Canadians in every walk of life to make a better future for themselves and for Canada.

Here is the money that makes the wheels of commerce turn... that provides thousands of business enterprises — from the largest corporation to the smallest one-man show — with the credit they need to carry on from day to day.

To citizens on salaries... to farmers with seasonal incomes... to merchants, manufacturers, businessmen in every worthwhile line of endeavour... 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 500 branches from the Atlantic to the Pacific.

That's a glimpse of the 1948 worksheet for your savings... the sum of your contribution to Canada's progress added to that of 1,700,000 other Canadians in the B of M family.

B of M depositors' savings — your savings — thus play a vital part in maintaining our high Canadian standard of living and in making Canada the third greatest trading nation of the world.

Yes, by saving at the B of M today, you are helping to build the greater Canada of tomorrow, while securing your own future.

"MY BANK" TO A MILLION CANADIANS

B of M Reporting

THE FACTS BEHIND THE FIGURES for 1948

WHAT THE B of M HAS 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 \$ 211,721,990.06

MONEY in the form of notes, of cheques on, and deposits with other banks . . . 114,887,350.99

INVESTMENTS: 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 1,003,513,939.08

The B of M has other bonds, debentures and stocks, representing in large measure assistance to industry for plant development in the post-war period. These investments are carried at 129,037,998.89

CALL LOANS: The B of M has call loans which are fully protected by quickly saleable securities. These loans amount to 31,177,918.00

QUICKLY AVAILABLE RESOURCES: The resources listed above, all of which can quickly be turned into cash, cover 78.09% of all that the Bank owes to the public. These "quick assets" amount to \$1,490,339,197.02

LOANS: 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 amount to 456,266,244.22

BANK BUILDINGS: In hamlets, villages, towns and large cities from coast to coast the B of M serves its customers at more than 500 offices. The value of the buildings owned by the Bank, together with furniture and equipment, is shown on its books at 15,391,604.71

OTHER ASSETS: These chiefly represent liabilities of customers for commitments made by the Bank on their behalf, covering foreign and domestic trade transactions . . . 29,383,602.12

TOTAL RESOURCES WHICH THE B of M HAS TO MEET ITS OBLIGATIONS . . . \$1,991,380,648.07

WHAT THE B of M OWES TO OTHERS:

DEPOSITS: While many business firms, manufacturers, merchants, farmers and people in every type of business have large deposits with the B of M, the bulk of the money on deposit with the Bank is the savings of well over a million private citizens. The total of all deposits is \$1,877,011,226.85

BANK NOTES: B of M bills in circulation, which are payable on presentation, amount to 4,244,517.00

OTHER LIABILITIES: Miscellaneous items, representing mainly commitments undertaken by the Bank on behalf of customers in their foreign and domestic trade transactions 27,185,663.58

TOTAL OF WHAT THE B of M OWES ITS DEPOSITORS AND OTHERS . . . \$1,908,441,407.43

TO PAY ALL IT OWES, THE B of M HAS TOTAL RESOURCES, AS SHOWN ON THE LEFT SIDE OF THIS STATEMENT, AMOUNTING TO . . . 1,991,380,648.07

WHICH MEANS THAT THE B of M HAS RESOURCES, OVER AND ABOVE WHAT IT OWES, AMOUNTING TO \$ 82,939,240.64

This figure of \$82,939,240.64 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.

EARNINGS — 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 30th, 1948, of \$ 8,439,669.54

Provision for Dominion Income and Excess Profits Taxes and Provincial Taxes . . . 2,980,000.00

Leaving Net Earnings of . . . \$ 5,459,669.54

This amount was distributed as follows:

Dividends to Shareholders . . . \$ 3,600,000.00

Balance to Profit and Loss Account . . . 1,859,669.54

B of M EARNINGS ON THE SHAREHOLDERS' INVESTMENT

On each dollar of the shareholders' money invested in the Bank of Montreal, the Bank earned 10.17 cents in 1948.

AND HOW THEY WERE DIVIDED

To TAXES . . . 3.59 cents

To SHAREHOLDERS . . . 4.34 cents

To SURPLUS . . . 2.24 cents

WITH THE SPEED OF LIGHTNING

disaster strikes at the financial security of home and business and usually as unexpectedly, too. Insurance is the great safeguard against dangers that threaten from within and without. No matter how careful we may be, things happen — some preventable, some not. Look to the insurance companies for the financial security against disaster which these establishments alone can provide. This agency represents the best

Simms-Hooker & Pickering

Agents With Underwriting Facilities For All Lines of Insurance

Timmins And South Porcupine

Today and Tomorrow
Van Heflin and Susan Hayward
In
"TAP ROOTS"
Starts Saturday

TECHNICOLOR

Forever Amber

LINDA DARNELL
CORNEL WILDE
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GEORGE SANDERS
ADULT ENTERTAINMENT

VICTORY

Today Only **"Teheran"** Foto-Nite \$800.00

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Henry Aldrich
"Henry Boy Scout"
"3 Color Cartoons"

Friday, Sat., Sun. Midnite, Mon., Tues.

THE LUCK OF THE IRISH

TYRONE POWER · ANNE BAXTER
GEO. KELLOWAY · LEE J. COBB
ON THE SAME PROGRAM

Color Cartoon
"Canadian News"

Broadway
A FAMOUS PLAYERS THEATRE

BANK OF MONTREAL

Canada's First Bank... WORKING WITH CANADIANS IN EVERY WALK OF LIFE SINCE 1817