

## Canadian Business Increases.

Bank of Commerce Statement Shows Heavier Canadian Business, Combined with a very Successful Financial Year.

The year 1920, as evidenced by the statement of the Canadian Bank of Commerce, just made public, has been one of expansion not only in volume of business, but in net profits as well. The net profits have advanced from the figures of last year, \$3,074,892, to a new record of \$3,306,243.

In the development of the bank's business, both Canadian trade and agriculture have played a material part. Indeed, judging from the current loan figures for Canada, the bulk of its growth must have been derived from these sources. The increase in the net profit of current loans in Canada totals almost eighteen millions, demonstrating very fully how definitely the bank's policy is to assist Canadian enterprise of every character.

Last year, these current loans stood at \$213,189,170, while this year, the item has increased to \$231,114,772. There are indications of the adoption of a sound policy of keeping the bank's assets as liquid as possible. The sum of \$500,000 has been written off bank premises, a figure double that of last year. There was also paid into the pension fund \$150,000, an increase of \$30,000 over last year. In addition, the bank carries forward into the ensuing year a balance of \$1,783,979.37, an increase of upwards of \$50,000 on the balance carried forward in 1919, thus enabling it to start the bank year in a very favorable position. A consideration of the assets and liabilities statement shows a marked increase in the notes of the bank in circulation. This increase amounts to \$669,255.00, and the total amount of notes outstanding to \$30,719,914.68, indicating the activity of the business carried on by the bank during the year.

One of the points in this statement that is worthy of attention is the increase in the cash assets. The assets represented by gold and silver on hand or Dominion notes held by the bank, and in the Central Gold Reserve, represent \$67,880,817, or an increase of these cash assets for the year totalling \$4,519,215. This is one of the definite instances of the strength of the bank's present position.

A consideration of the interest-bearing deposits shows that, despite the Victory Loans to which the bank gave its whole-hearted assistance, there has been a steady advance in the volume of savings accounts. These interest-bearing deposits, in fact, show the largest development of the year, increasing from \$241,616,674 in 1919 to \$285,065,493 in 1920, a net increase of \$43,448,819. This may certainly be considered as an evidence of public confidence. Recent monthly statements have shown that the decrease in demand deposits is in all probability due to the cessation of war financing by the Dominion Government, which has largely reduced its bank balances during the year. A year ago, much of the proceeds of the last Victory Loan was still unspent.

Altogether the statement is of a very satisfactory character. While generally speaking, there are comparatively few changes from last year, such as there are show a very marked improvement in the bank's position.

Try our Special Cambridge Sausages. Made fresh daily at ELLIS'—Nov.10,tt

## Odd Fellows Installation and Celebration.

Last night, under a record attendance, the installation of Master and officers-elect for the ensuing term took place, when Bro. Past Grand Edward Spurrell, District Dep. Grand Master, under his able staff of acting grand officers installed officers as follows:

N.G.—Bro. Geo. Soper.  
V.G.—Bro. Geo. Barnes.  
R.S.—Bro. Walter Garf.  
F.S.—Bro. James Carberry.  
Treas.—Bro. Chas. Hammond.  
Warden—Bro. Herbert Moore.  
Cond.—Bro. Arthur Tilley.  
O.G.—Bro. Geo. Simmonds.  
I.G.—Bro. Arch. Ratford.  
R.S.N.G.—Bro. Simon Butler.  
L.S.N.G.—Bro. Chas. White.  
R.S.V.G.—Bro. Albert Mills.  
L.S.V.G.—Bro. Samuel James.  
R.S.S.—Bro. Alex. Knight.  
L.S.S.—Bro. Richard Newell.  
Chap.—Bro. James Butler.  
Org.—Bro. Walter Udie.

The past term under Bro. McLeod's leadership has been a very successful one, and the present under a hustler like Bro. Geo. Soper tends at present to outstrip all others. After the usual congratulations, which were of an exceedingly high order, the brethren retired to the banquet hall, and the following toast list was gone through:

**TOAST LIST.**  
Chairman's Remarks—Bro. George Soper.  
"The King"—God Save the King.  
Song—Bro. Duncan Cook.  
"Grand Lodge"—Prop. Bro. G. P. Barnes; resp. Bro. E. D. Spurrell.  
Recitation—Bro. William White.  
"Our Island Home"—Prop. Bro. A. A. Alcock; resp. Bro. George T. Phillips.  
"Sister Lodges"—Prop. Bro. Walter Garf; resp. Bro. H. Carey, P.G.  
Reading—Bro. N. McLeod, P.G.  
"Absent Brethren"—Prop. Bro. J. C. Phillips.  
Chairman—Bro. Claude Noonan.

## Others Should Fall in Line.

Editor Evening Telegram.  
Dear Sir,—A short time ago, through the medium of the "People's Paper", I drew the attention of the manufacturers of local creamery to the fact that as Canadian butter had declined in price four cents per pound, the local manufacturers should also fall in line. I am pleased to find that to-day the cost of our local production is reduced three cents per pound. Now it is time for the bakers to reduce the price of bread, as flour is now three dollars and twenty cents cheaper than it was at the time they raised the price of bakers' bread. Come, gentlemen, let us have a reduction in price.

Yours truly,  
HOUSEHOLDER.  
Jan. 4th, 1921.

**C.C.C. BAND DANCE MEETING.**—There will be a meeting of all lady friends of the C.C.C. Band in the C.C.C. Hall on tomorrow, Tuesday, January 4th, at 4 o'clock to make arrangements for the Band Dance on Thursday next, January 6th. The Band have no Ladies' Committee, therefore, an invitation is extended to all who are interested in its welfare, and a large attendance is requested.—Jan.3,21

**W.F.A. MEETING.**—The annual meeting of the Women's Patriotic Association was held this afternoon at 2.30 p.m. in the Grenfell Hall. The business of the meeting was the election of officers for the coming year.

## Meeting of Fish Exporters Association

His Excellency the Governor Presides--Animated Discussion on Proposed Resolutions, Which Were Passed Unanimously--An Amendment Postponed for Further Consideration.

A large number of Fish Exporters attended the meeting in the Board of Trade Rooms called by the Prime Minister to consider a resolution submitted by the Codfish Exportation Board, advocating the removal of regulations governing Labrador fish in all markets and shore fish in Italy. His Excellency the Governor presided.

In his address His Excellency said that he was so impressed with the importance of the meeting that on his usual practice and make his remarks from manuscript. The object of the meeting was to obtain a general opinion of the trade on the policy of relaxing the regulations, especially as they apply to the Italian market. A great deal of the trouble was due to the thoughtless action on the part of some one here not sending a good article. He strongly recommended a combination of merchants to combat a sudden drop in the prices which he thought the regulations helped to stay.

"If you are satisfied," said His Excellency, in conclusion, "that the time has come for free action, and to avoid a slump in the market, which is gone far enough, it is for your deliberation to-day."

The Premier, Hon. R. A. Squires, was the next speaker. He said he asked the President of the Board of Trade to convene a meeting of all those engaged in the export of fish to foreign markets. Although he had personal acquaintance with the Italian market and to some extent that of Greece and Spain, gained while he was across, the meeting was called to consider the recommendations made by the Exporters' Board asking for an entire change of policy in connection with Labrador fish in all markets and shore fish in Italy. He then quoted the rules governing the Fishery Regulations in which the Advisory Board had not supreme power. He then said that the policy of all sane governments is not to have interference with private business, but in serious matters interference was warranted. If the resolution of the Codfish Exportation Board has the unanimous support of the Trade, he would ask that the policy recommended by the Advisory Board be entirely reversed in connection with Labrador fish in all markets and shore in Italy, and he would hesitate to delay or reject any such motion. The regulations were not made for the interest of the Government or any private persons but were for the benefit of the codfish industry of the country. Without codfish Newfoundland would be very insignificant. He then asked to have the opinion of the exporters generally, so that the Government could take such action as may safeguard the interest of trade. "If the meeting is unanimous," said the Premier, "and I find that the representatives of the trade here are favorable or generally unanimous to have this motion adopted, I would only be too pleased to consider it or any other resolutions that may be submitted."

Bro. Brooks spoke next saying that the motion before the Chair was not made on the spur of the moment. It was mooted and debated time and time again, hoping that something would turn up, so that the regulations may not have to be entirely withdrawn. When it was apparent that no further good could be served by the regulations then the present resolution was made.

He then proposed the resolution and asked His Excellency to read it. The next speaker was Capt. A. Keah, who said that it was a great pity that someone would not second the resolution, but it was a frank admission on the part of the president that the association had to deal with public sentiment. If the public had full explanations of what had gone on at other meetings the sentiment might have been different. It is the first time that reporters were admitted to any of these meetings. We are not here to discuss politics. It is a vital question that we have gathered here to discuss. It is the opinion of exporters that the Trade has been hampered by the regulations. However, he had great pleasure in seconding the resolution.

Mr. W. S. Monroe as the mover of the Resolution at the Codfish Exporters meeting thought that everybody who in any way would oppose them had already been dealt with, but if there was anybody with views different, which he doubted, these were the people they should like to hear. Mr. C. R. Duder. The next speaker said, "what I have to say is not pertinent to the business of the meeting but it is pertinent to the business of the Colony in connection with the regulations as a whole. You propose to pass

discriminatory regulations against a nation which should be given as free a hand as any other nation. I refer to Brazil. I want to draw your attention to the fact that an expert attaché of the Norwegian Government is accredited at Rio. The Brazilians, like the Italians, are seeking a solution to the hardships imposed upon them by the Regulations. By the passing of these regulations, discriminating against Brazil now, it means that a discriminatory tariff on our fish will be imposed. You are leaving one of our customers, and the only one I think, outside the pale."

Mr. Hepburn said he supported the views as expressed by Mr. Duder, and he would prefer to see the regulations as far as price, sales, etc., were concerned lifted altogether. But at the same time he believed that a half loaf was better than no bread. He also spoke of the Norwegian attaché, who to his knowledge was scouring the northern part of Brazil trying to increase the consumption of Norwegian fish.

Mr. F. Moore also spoke on the serious losses made on fish through the regulation price to Brazil. Mr. Hepburn again spoke and thought that on broad principles all markets should be free and that up to date the Regulations have proven to be a failure. He was of the opinion that there was discrimination. "Why was Spain open and Portugal and Italy barred under regulations?" He was opposed to trading through the Government and interference with a man's produce and if Mr. Duder wished to make a motion he would second it.

His Excellency thought it inadvisable to go into the question of discrimination. Mr. Hickman gave his experience of the fish trade under the regulations, and said that the prices fixed were too high. From the inception it has been a loss to exporters. He was opposed to the Regulations as they were a restraint to trade. Last year we lost about one and a half million dollars in the fish trade with Italy, through the Regulations. This year 100,000 qts. of Labrador fish could have been sold in New York but for the Regulations and on the same account we have lost the consumption of 200,000 qts. of Labrador fish this year. He could not get any one to tell him of the benefits the country gained by the Regulations. He had no objection to the standardization. "I think the whole Regulations should be lifted."

Mr. F. Moore moved the following amendment.  
That the Regulations on fish shipped to all markets be removed. This was seconded by Mr. Hickman.

The Premier interposed that the debate on this would occupy 24 hours and that it would be better to put the original resolution first and that this could be dealt with at another meeting.

The Governor then said he would have the second motion recorded on the minutes, if the proposer and seconder gave their assent. The resolution, as follows, was then put and passed unanimously.

"That in the opinion of the Codfish Exportation Board, Ltd., all regulations dealing with Labrador fish in all markets and shore fish in the Italian market should be revised."

Calendars!  
We have a few nice lines on hand which we can supply before New Year, and if you have any old Calendars left we can repaid them for you. Phone 24.

**Cowan & Co.**  
Limited,  
276 Water Street.  
ocis,ly,m,wf  
Floral Tributes to the Departed.  
Nothing so nice as Flowers in time of sorrow. We can supply Wreaths and Crosses on short notice, and guarantee satisfaction. We will endeavour to meet the humblest purpose. Say it with Flowers.  
VALLEY NURSERY,  
Phone 124. Box 994, St. John's, Tessler Brothers.

## This is What's the Matter with KEARNEY

He's having a 30-day Sale to clean up after Stock-taking 21 different lines—odd sizes, odd numbers; Ones and Twos of this, that and the other that cannot be gotten again.

Understand, all perfect goods, not soiled, not old stock, but just odds and ends to be cleaned out at

### 50% off the Regular Price

Or in other words to be sold at

### HALF PRICE

When Kearney says Half Price he means just what he says—nothing more—nothing less. Don't take his say so—just look at the goods. Everything marked in plain figures, the regular price in RED figures, the HALF PRICE in BLACK figures—WHY?

Usually the Sale Price is in Red Figures—But this is a REAL Half Sale Price, and the black figures are in mourning for the loss on every sale that Kearney makes.

Prices must come down during the next few months—you know it—Kearney knows it—Kearney told you that some time ago. He's got to lose money sooner or later, so he's going to lose it soon (he's always first, anyway); he's going to lose it during the next 30 days.

Here's no poetry—no romance—no joke, just a plain, honest fact that every one has got to realize eventually—Kearney realized it three months ago.

"The proof of the pudding is in the eating." Come to Kearney's and help to eat the pudding—Kearney's cut-in half.

Tomorrow's advertisement will feature Kearney's first three items, with the regular price and the half price. This Sale only lasts 30 days.

It's up to You

## Society United Fishermen.

Channel Lodge, No. 25, Elects Officers.

At the annual meeting of Channel Lodge, No. 25, Society of United Fishermen, the following staff of officers, was elected to govern the work of the Lodge for 1921:

W.M.—Bro. Abram Coffin.  
C.O.—Bro. James Coffin.  
S.O.—Bro. Alex. Kennedy.  
Q.M.—Bro. Thos. Savoury.  
Purser—Bro. Robert Pike.  
Secretary—Bro. W. J. Bragg, P.M.  
Dep. Chap.—Bro. Eman Batisse, P.M.  
Committee—Bros. Joseph Lomond, Jonas Cousins, Thomas Anderson, Wm. T. Hann, Thomas Skeard, Andrew Rosier.  
The Honorary Chaplain of the Lodge is Rev. Bro. H. J. Read, who preached a timely sermon to the Brethren on the day of their annual church parade, Feast of St. John the Evangelist, Dec. 27. Channel Lodge is in a good financial condition and carries on the roll 136 members in good standing.

A pleasing feature of the celebrations on anniversary day, was the presentation of a gold watch and chain to Past Master Bro. Emanuel Bragg, in recognition of his invaluable services as Purser; which office he held almost continuously for a period of thirty years—only being out of that important position for two years—during which official term he was ever a zealous custodian of the funds. When the new hall was built in 1905, Bro. Bragg was foreman in charge, and the building is a testimonial to his ability in construction and finish. The presentation was made, and fittingly, by his successor in office, Bro. Robert Pike, who recapitulated the many services rendered by Bro. Bragg during his connection with the Lodge, and eloquently referred to the esteem and regard in which he was ever held by the members. Bro. Bragg thanked the Lodge for the handsome gift and assured the Brethren that he would cherish it as one of the most precious in his possession.

After this little fraternal ceremony, the Lodge closed and personal congratulations were made by the Brethren to the recipient.

## A Popular Presentation.

Yesterday afternoon the Parcel Post Branch of the G.P.O. waited on their Superintendent, Mr. J. W. Kinsella, and presented him with a handsome walking stick suitably engraved. Mr. Kinsella, who is now in point of service the oldest official in the Office, has always endeared himself to the staff, and their recognition of his guidance is a genuine and hearty expression of the kindly feeling that the boys entertained for their Superintendent, who has always treated them so well. At the conclusion of the address, which was made by Mr. Herbert Parsons, Mr. Kinsella suitably replied, thanking the staff for their thoughtful and kindly remembrance of himself, and hoping that he would be spared a while longer to be one amongst them. The ceremony concluded with hearty hand shakes and mutual wishes for a Happy and Prosperous Year.

ADDRESS  
To Mr. J. W. Kinsella, Supt. Parcel Post Dept.

Dear Mr. Kinsella,  
It is a very great pleasure for us to-day to wait on you and present you with a small testimonial of our appreciation of your general worth as Superintendent of the Parcel Post Department. There are so many things that we might point out as deserving of a greater recognition from us all, but it is impossible to place them all here. The principal, of course, is your splendid record in the long number of years that you have given to faithful duty in this branch of the Civil Service, and we know that during that whole time you have made each of us feel it a pleasure to work for you and with you in the general effort to give satisfactory returns to the public generally. There are many, who worked with you and have passed out from the service into other walks of life, who will be with us in spirit now as we make this presentation to you, and there are co-workers in other parts of the Post Office join-

**KEEP THURSDAY NIGHT OPEN**  
and see  
**"BLUNDERING BILLY"**  
at St. Joseph's Hall.  
Get your tickets from the Royal Stationery Co. Jan.4,31

In the same good wishes to you to-day. We hope, sir, that you will yet be spared many years to direct us and the interests of the office, and each one of us personally wishes you a very Happy and Prosperous New Year, and hope that the end of 1921 will find us again together in the same peace and unity as has ever marked our standing in the parcel-post.  
Yours sincerely,  
THE STAFF OF THE ST. JOHN'S PARCEL POST, GENERAL POST OFFICE.  
January 3, 1921.

**For Sale**  
25 BUFFALO ROBES.  
20 Sets NEW HARNESS  
15 SINGLE SLEIGHS.  
10 BUGGIES.  
2 EXPRESS WAGONS  
**C. F. LESTER.**  
MINARD'S LINIMENT CURES COLDS, Etc.  
MINARD'S LINIMENT RELIEVES DISTEMPER.

**The Maritime Dental Parlors**  
THE HOME OF GOOD DENTISTRY.  
Expert Work in all Branches.  
We are specialists in extraction. Our improved method renders the extraction of teeth absolutely painless. We also make the best artificial teeth in Newfoundland, at the most reasonable rates.  
Painless Extraction . . . . . 50c.  
Full Upper or Lower Sets . . . \$12.00 and \$15.00.  
P. O. Box 1220. Phone 62.  
**M. S. POWER, D.D.S.**  
(Graduate of Philadelphia Dental College, Jefferson Hospital of Oral Surgery, and Philadelphia General Hospital.)  
176 WATER STREET.  
(Opp. M. Chaplin's.) v.11

## Hear These Artists in Your Home!

There's an exclusive all-star bill appearing every night on the biggest circuit in the world. The audiences they entertain number literally millions of people. Al Tolson, Billy Williams, Nora Bayes, Harry Fox, Marion Harris, Van & Schenick, Frank Crumit and Ted Lewis' Jazz Band are the headliners on this bill. All these popular stars of the stage make records exclusively for Columbia.

Come in. Hear the latest numbers of these song-loving and laugh-provoking Columbia stars. Join the happy family of Columbia fans. Buy their records and enjoy an all-star bill at home every night.

**U.S. Picture & Portrait Co.**  
GRAFONOLA DEPARTMENT.