



## Evening Telegram

W. J. HERDER, Proprietor  
C. T. JAMES, Editor  
Monday, August 30, 1920.

### A Safe Bank

"The Banks have \$26,000,000 of fishermen's money on deposit, yet they refuse to advance that money to buy fish." This is the essence of a charge made by Mr. Coaker's organ, the Advocate, against Canadian Banks having agencies in Newfoundland.

"No merchant in this country can purchase fish at \$10 per quintal, if the Banks only advance him \$5 per quintal for the purpose." This is another assertion made by the Advocate and doubtless inspired by Mr. Coaker.

"The Banks have taken \$26,000,000 from the fishermen on deposit at 3 per cent. per annum, and it is then advanced to the trade by the Banks on gift edge security at 6 and 7 per cent: the Banks making a profit thereby of \$800,000 per year." This is the essence of a third statement of Mr. Coaker's Advocate.

Not one of the foregoing assertions is accurate, and all of them are speciously and dangerously misleading. The money on deposit in the Banks does not all belong to fishermen, and comparatively little of it, probably, to the fishermen actively engaged in fishing. In the main the deposits represent the fruits of the toil of the aged, who have placed them in safe keeping. The money the Banks lend is their own—not the fishermen's—deposits, and if the Banks meet losses by over-advances, their shareholders, scattered all over the world, would be the losers, not the depositors here. Banks owe a very solemn duty to their shareholders not to lend money in mere speculation, and it is their usually loyal discharge of this duty which makes them as safe as Gibraltar.

It is, fortunately, not true that no merchant in the country can purchase fish unless his bank advances more than half the purchase price. There are merchants who can buy without borrowing a dollar. Nor is it true that our merchants would buy at \$10 per quintal, if the banks would lend more than half. Fish buyers have to repay all that they borrow or go insolvent, and they therefore decline—as prudent men—to pay a greater price than they can realise in foreign markets. It is Mr. Coaker himself who has proclaimed \$10 as the ruling local price, and he does so because he made election promises and bombastic speeches in the House of Assembly to that effect.

It is far from the truth to call advances to purchase fish "Gift Edge Securities" as Mr. Coaker does, in a line adjacent to an admission that great losses resulted in last year's trade. It is equally untrue to say the banks profit by all the difference between the interest they pay on deposits and the interest they collect on loans. No allowance is made in such an assertion for all the expenses and losses incurred by the banks. And finally Mr. Coaker threatens the establishment of a new bank, the working capital for which is to be raised from depositors in other banks, who are to withdraw their deposits "in gold," and re-deposit them in "A Safe Bank of Newfoundland." No mention is made of share capital, but only of deposits. Presumably Mr. Coaker himself is to be President of this "safe" bank, and its profits will be derived from loaning money to buy fish at \$10 per quintal. Can anybody's mind's eye see depositors rushing to deposit their gold in such a bank? Can anybody visualise a run by depositors on the Canadian Banks here? Really it is almost a pity that the devoted partisans of the Minister of Marine and Fisheries cannot supply the money for such a bank and establish that gentleman in still another exalted office. Hail! President of the Bank of Newfoundland. Hail! All Hail!

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It might be added that the new prospectus for the "safe" bank has been written. It is proposed to raise the capital for its establishment by borrowing it. At present about 7 per cent on the borrowed sum would have to be paid. Loaned off at 6 per cent. to buy fish, the "safe" bank would lose 1 per cent. plus its working expenses. But it would still have a profit—viz., the difference between the interest it paid depositors and the interest it charged borrowers, less its losses on money loaned to buyers of fish at prices dictated by Mr. Coaker. This is that gentleman's idea of a "safe" bank. At least the Advocate says so, and it is to be presumed that the organ knows.

### Resolutions.

Passed By Fish Exporters.  
At a meeting of Fish Exporters held on Friday, the 26th, at which the following exporting firms were represented, viz. Job Bros. & Co., W. A. Munn, Nfld-Labrador Export Co., A. E. Hickman Co., Ltd., Baine Johnston & Co., H. Earle, Sons & Co., Harvey & Co. Imperial Brokerage Co., Smith & Shipman Co., P. Templeman, Crosbie & Co., Nfld. Atlantic Fisheries Co., Ltd., Monroe Export Co., Bishop, Sons & Co., Ltd., A. S. Rendell & Co., Ltd., Campbell & McKay, D. A. Ryan, A. Goodridge & Sons, Ltd., Jas. F. Murphy, Shea & McGrath, Bowring Bros., Ltd., George J. Carter, Patten & Forsey, the following resolution was passed unanimously and forwarded to the Colonial Secretary for presentation to the Executive Council. A copy was also forwarded to the Minister of Marine and Fisheries:

"RESOLVED—Whereas the Minister of Marine and Fisheries is not carrying out the Act to regulate the Exportation of Salt Codfish, but is making certain regulations under the War Measures Act;

"AND WHEREAS, the whole country is suffering by reason of the uncertainty of the manner in which the Codfish Export will be regulated and the consequent hesitancy on the part of Exporters to purchase fish;

"This meeting of Fish Exporters is strongly of the opinion that the Act to regulate the Exportation of Salt Codfish should be put in effect immediately, and that the Board appointed under that Act should meet without delay so that the Exporters may know under what regulations this season's catch is to be exported."

### Good News

#### From Labrador.

According to reports brought along by the S.S. Sagana the Labrador Fishery will probably be one of the best on record. All the "floaters" fishing up the coast from Ragged Islands had loaded or would load. At Baffin, when the Sagana was coming south, about 80 schooners were there all finished up or ready to finish. About 40 other schooners which had been fishing at this place had left for home with full loads. At several places where no fish had been reported when the Sagana was coming south last trip it had struck in abundance in the meantime and all have done well. Traps fishing on the upper part of the coast is practically over, but the crews are jigging all they can handle in favourable weather. At Battle Har. there was an abundance of fish, but there is a great scarcity of salt. From Ragged Islands north to Main not a "float" was sighted, but from reports received it is expected that all have done well. The only planters on the coast known to have done poorly are Bartlett at Turnavie, Dunn at Macovic; Hierlby at Iron Bound Islands; Gosse crews and Young's crews.

### Fish Regulations.

By one of the last steamers from the northward a large quantity of last year's fish was sent to the city to be sold. The fish is of good quality but the receiver is unable to find a purchaser, although the bulk, some 70 qts., was offered at 2 cents per lb. Seeing no other way to realize anything for the fishermen of N.B. who struggled hard to catch this fish, the receiver is now trying to dispose of it at retail.

### Fishing Schooners

#### Do Well.

#### CREWS WANT PRICE SETTLED.

According to reports brought by the S.S. Sagana, the Greenpeace fleet have done better, along the Labrador coast and in the Straits than in many years. Practically every schooner has taken a full load of fish, and is either on the way to the home port or back loaded. Reports by the same steamer also say that the crews are unwilling to take out the fish from the schooners until such time as a price is settled. These conditions it is said apply generally so far as the Labrador fisheries are concerned, and as at least 100 arrivals will probably reach home by the end of the present week, the present situation will become more provoking.

### Will Address Elks.

At to-night's meeting of the local Lodge of the Benevolent Order of Elks of the British Empire, Mr. Alkman, the official organiser, who arrived here last week, will be present, when he will deliver a very interesting review of Elkdom in America and elsewhere. Various committees will also be selected and big preparations will be made to have the organisation's fraternal and social principles carried out in Newfoundland. The present officers are requested to be present at 8 o'clock sharp, a half an hour before the Lodge meets for business.

### Baseballers' Special Train.

A large number of fans plan to leave by special train for Grand Falls to be present at the baseball matches there. The train will leave St. John's at 7:30 p.m. on Thursday and will have a dining car attached, which will remain until the return is made on Saturday at midnight. It is expected that the Grand Falls team will visit St. John's, coming along with the St. John's aggregation.

### K. O. C. Ladies' Outing.

#### SPECIAL TRAIN ENGAGED.

The Ladies' Association of the Knights of Columbus, through the efforts of the President, Mrs. Cahill, and Vice-President, Mrs. Tobin, have arranged a special train for the K. O. C. outing at Donovan's on Wednesday. The train is scheduled to leave the station at 3 p.m., and tickets may be had from members of the Association. There will be no 2:30 p.m. train owing to the above special.

### Workman Injured.

A middle aged man, named David Costello, received a severe bruise on the side of his face by falling off a scaffold at the Cold Storage Plant this forenoon. The man was removed to the station nearby and Dr. Roberts was called, who attended to his injuries and had him conveyed to his home.

### Personal.

Mr. J. W. Allan, of the Furness Withy Co., left by the Digby on a visit to Halifax.

Mr. P. F. Hanley and Mrs. Hanley left by yesterday's express on a two months' vacation to Canada and the States.

Mr. J. A. Cliff leaves by the S.S. Sachem for England on a business visit, and will probably be absent about two months.

Mr. E. Carter and Mrs. Carter, accompanied by their son Rev. Dr. Carter, of the Cathedral, left by the Digby on a visit to friends in Canada.

Mr. J. L. Slattery left by express yesterday for New York to undergo special medical treatment.

Rev. Bro. Roche left by the Digby on Saturday, having been transferred to the headquarters of the Christian Brothers at New Rochelle, N.Y. A number of Brothers and many of his former pupils were at the pier to wish him bon voyage.

Sir Campbell Stuart, of the London Times, who crossed to this side on the Victorian as a representative of the Press Conference and later visited Grand Falls, left by the Digby.

Mrs. Bert Wood, accompanied by her daughters, Misses Alice and Phyllis, arrived in the city by Saturday's express from Winnipeg, Man., on an extended visit to her mother, Mrs. Arthur Hayward.

Just arrived for Stafford's, two thousand bottles of Brick's Tasteless Cod Liver Oil. Price \$1.20 bottle. Postage 20c. extra.

### Obituary.

#### SARAH BERKET GRIMM.

There passed peacefully away at her home in Harbor Grace, on Thursday last, Sarah Berket Grimm, aged 87 years, widow of the late F. Grimm. Deceased had been ill for a long time and her death was not unexpected. Left to mourn their loss are two daughters, Mrs. Hugh Simmonds, Har. Grace and Mrs. Robert French, Topsnam, Maine, U.S.A., also five step children, "fish" grandchildren and three great grandchildren. The funeral took place on Saturday afternoon and was well attended. The remains were enclosed in a beautiful casket, supplied by undertaker Rogers and was covered with wreaths, the gifts of friends. Interment took place in the Methodist Cemetery. Rev. F. S. Coffin officiated at the home and grave side.

TO-NIGHT — C. C. C. Band Concert at Victoria Park (West End) at 8.15, weather permitting.—aug30.11

### Glencoe's Passengers.

The S. S. Glencoe arrived at Placentia at 5.40 p.m. yesterday and landed the following passengers, some of whom arrived in the city last night by special train: Miss Squires, Miss J. Moulton, Mrs. F. Lukins, E. House, Miss L. Garland, C. Curran, Sister M. Dominic, J. T. Chett, L. Pope, Miss H. Jensen, Miss Butt, Miss E. Barrett, Mrs. J. Currie, Capt. S. R. Windsor, Sister M. C. O'Reilly, Rev. Mother Joseph, Sister M. Doloresa, Mrs. W. F. Horwood, G. Roberts, Mrs. Inkpen, Rev. T. B. Darby and wife, R. White, Mrs. F. Pike, Mrs. O'Neill, L. Colley, Miss F. Lukins, Mrs. H. Garland, G. W. Kelly, S. Wiseman, R. Bowring, H. Rose, C. Haidman, A. J. Barker, Miss M. Inkpen, R. Fitzgerald, Mrs. Harding, Miss G. Pratt, M. C. Hewett, Mrs. B. Bennett, Miss M. Lake, Miss E. E. Bennett, A. Tucker, B. R. McGrath, M. Beachman, Sister M. Bernard, Miss E. Cusick, G. Horwood, C. Roberts, Miss B. Inkpen, Rev. Fenwick, Rev. White, Miss J. Rose, J. McGrath and 10 second class.

LEAGUE FOOTBALL — St. George's Field to-night, Monday, at 6.45 o'clock sharp, Saints vs. B. I. S. Admission 10c. Ladies free. Grand Stand 10c. extra.

### "Sachem's" Passengers.

S.S. Sachem arrived in port from Halifax at noon to-day bringing the following passengers for here: Mrs. J. S. Benedict, Mr. C. A. C. Bruce, Mr. A. Bulman, Mr. R. T. Buxton, Mrs. J. M. Howley, Miss E. Howley, Rev. K. O'Connell, Mrs. A. W. Oldfield, Master S. G. Oldfield, Master J. Oldfield, Mr. and Mrs. J. B. Rubenovich, and Mrs. M. B. Bennett, Mr. F. Spurrell, Mr. T. Walsh, Mrs. F. J. White, Mr. J. J. Wilson, Mr. Woodbury.

### McMurdo's Store News.

MONDAY, Aug. 30.

We have just opened a consignment of Pompeian's Toilet Goods, including massage cream, (3 sizes, 80c., \$1.25 and \$1.60 a bottle). Day Cream—a vanishing cream 80c. a pot; night cream 45c. a tube; Pompeian Beauty Powder (white, flesh, brunette) 80c. a box. Pompeian Bloom, 80c. a box. All these specialties are of the highest class, and are certain to give the fullest satisfaction.

Just opened: Allenbury's Nipples; Allenbury's Values, and a full stock of Allenbury's Foods.

### From Cape Race.

Special to Evening Telegram.  
CAPE RACE, To-day.  
Wind S.W., light, with dense fog; nothing heard passing to-day. Bar. 29.90; Ther. 62.

Mrs. A. D. Pushie will be at home to her friends on Tuesday, Wednesday and Thursday of this week at her mother's residence, 28 William Street, 3.30 to 6 p.m.—aug30.11

### DIED.

This morning, at 10 a.m., Aug. 30, Ethel Irene, infant daughter of L. J. and Phoebe White, age one month. At her home, Wyndville Road, Harbor Grace, on Thursday last, August 26th, after a long illness, Sarah Berket Grimm, widow of the late F. Grimm, aged 87 years.

"He giveth His beloved sleep." Passed peacefully away, on Sunday, 28th, at the Fever Hospital, Matthew, the beloved husband of Mrs. Matthew, at 2.30 p.m., from his late residence, 28 Bannerman Street, friends and acquaintances will kindly attend without further notice.—R.I.P.

Last evening, Denis Thomey, aged 78 years, leaving a wife and one daughter. Funeral to-morrow (Tuesday), at 2.30 p.m., from his late residence, 28 Bannerman Street, friends and acquaintances will kindly attend without further notice.—R.I.P.

IN LOVING MEMORY.  
Of Abram J. Burt, died August 29th, 1919.

We miss thee from our home, dear, We miss thee from thy place; A shadow o'er our life is cast, We miss the sunshine of thy face. We miss thy kind and willing hand, Thy fond and earnest care; Our home is dark without thee, We miss thee everywhere.

## KNOWLING'S

# New Costumes & Dress Fabrics

We are now showing a nice selection of New Costume and Dress Fabrics, also Special Values in Evening and Party Dress Fabrics.

SERGES, TWEEDS, VENETIANS, COTTON and SILK POPLINS, MELTONS, REPPS, CASHMERES, SILK CORDUROY, VOILES, EOLIENNES, WHIPCORDS, GABERDINES, ROXANA, SATIN CLOTH, PERMO CLOTH.

SERGES	Fancy Tweed Suitings.	GABERDINES.
in following colors: NAVY, BLACK, SAXE, BROWN, GREEN, GREY.	Grey Mixture, 40" wide, \$1.35 per yd. Fancy Mixture, 40" wide, \$1.25, \$1.50 per yd. Grey Stripe, 52" wide, \$3.50 per yd. Black & Green Stripe, 52" wide, \$4.20 per yd. Fancy Mixture in Brown, Purple, Fawn . . . . . \$3.50 Blue, Fawn & Purple . . \$5.10 Blue and Grey . . . \$6.50 Brown and Grey . . . \$6.25 Checked Tweed, Blue, Brown and Green . . . . . \$5.75 Fancy Check . . . . . \$5.90	BLACK, NAVY, SAXE, BROWN, FAWN, GREY, TAN. Prices ranging from 65c. to \$13.00.
Cheviot Serge, 54" wide. Navy . . . . . \$4.50, \$5.00, \$5.90 Blue and Grey . . . . . \$6.50 Blue, Brown and Purple . . \$6.50 Heather Mixture in Greys and Brown . . . . . \$3.60 Whipcord in Brown, Blue, Black . \$2.10 Saxe, Brown and Taupe . . \$1.80 Brown . . . . . \$1.50 Melton Cloth— Black . . . . . \$3.00 Navy . . . . . \$2.20, \$3.00 Venetians, 50" wide. Saxe, Black, Brown . . . . \$5.10 Black . . . . . \$6.50	Plaid Dress Goods, 40c., 55c., 65c., 80c., \$1.10 to \$3.10 per yard. Black and White Check, 40" wide, 40c., 75c., 85c., 95c., \$1.10, \$1.60 per yd. Black and White Check, 54" wide; small, medium, large and fancy checks, \$2.75, \$3.50. Poplins—Black, Navy, Saxe, Green and Fawn, \$1.35 per yard. Velour Cloth, 56" wide. White . . . . . \$8.10 Navy and Terra Cotta . . . \$7.80 Fancy Coat Linings, 40" wide, \$1.10, \$1.60, \$1.80 to \$2.30 per yard.	

## G. KNOWLING, Ltd.

## SMART SWEATERS FOR EARLY AUTUMN.

LADIES' SLIP-OVER SWEATERS without sleeves, in Rose, Copenhagen, Purple, Turquoise. Price . . . . . \$3.20	
LADIES' SLIP-OVER SWEATERS with sleeves, in Nile, Lobster, Orange, Turquoise; all trimmed with White. Price . . . . . \$4.50	
LADIES' SLIP-OVER SWEATERS with sleeves. American Beauty . . . . . trimmed with Buff Peacock . . . . . " " Buff Buff . . . . . " " Black Turquoise . . . . . " " Black Peacock . . . . . " " Black Price, \$7.00	
LADIES' SLIP-OVER SWEATERS with sleeves. Peacock . . . . . trimmed with Buff Buff . . . . . " " Black China . . . . . " " Buff Salmon . . . . . " " Black Turquoise . . . . . " " Black Rose . . . . . " " Black Price, \$7.50	

LADIES' BELTED SLIP-OVER SWEATERS	LADIES' SWEATER COAT	LADIES' TUXEDO SWEATER COAT, fancy knit.
with Tie; fancy knit, short sleeves. Turquoise, American Beauty, Salmon, Buff, \$9.50.	with pockets, in Turquoise, Peacock, Kelly \$10.00.	Am. Beauty trimmed with Black. Turquoise trimmed with Black. Peacock trimmed with Buff. Plain Buff. China. Price \$13.50.

## MILLEY'S

### Fair and Above Board.

We read of secret schemes for employing Hungarians, Rumanians, Czechoslovaks, and providing them with money, munitions and military missions. Let us at length have done with all this miserable and humiliating business, and tell the Russians plainly that we will deal with them fairly and openly, and respect their institutions if they will respect ours. What we most fear is that in the next stage of this business we shall get the benefit neither of peace nor war, and that we shall want the luxury of treating them to be conciliatory; and that one-half of the Allied Governments will continue plotting against the other half is endeavoring to build a bridge with them. We hope length Mr. Lloyd George will see the advantage of taking a straight course, and following it to its conclusion. Westminster Gazette.

MILBURN'S LINIMENT CURE COLDS, Etc.