THE DAILY NEWS

PRINCE RUPERT, BRITISH COLUMBIA

Published Every Afternoon Except Sunday by Prince Rupert Daily News Limited, Third Avenue

G. A. HUNTER, MANAGING EDITOR

DAILY EDITION Wednesday, December 1, 1943

Pacific Offensive . . .

While the world has been waiting for a new Allied blow in Europe the United Nations have launched an offensive on the opposite side of the world—in the mid-Pacific. The attack on Makin and Tarawa in the Gilbert Islands is the most ambitious stroke yet made against Nippon. It was preceded by heavy and continued bombing attacks on both the Gilbert and the near-by Marshall Islands.

For the Allies to be able to launch such an attack is proof that the shipping situation is in much better shape than it was. It was in early August, 1942, that the Americans started the Solomons campaign, which is now nearing a close with the attack on Bougainville, last remaining Jap-held major island in the group. The New Guinea campaign has been under way even longer.

So far the operations against the Japanese have been on a small scale. They have been like the snipping off of the ends of a few of the tentacles of the giant devilfish. The Aleutians have been cleared, the threat against Australia turned back, a beginning made in the reconquest of the Pacific islands. But none of the operations so far have been much more than minor worries for the Japanese, though they have imposed a heavy strain on the Japanese navy and a steady drain on the Mikado's air force. They have served to cut down the number of "unsinkable aircraft carriers" available for the defence of the Japanese homeland.

It is hard to tell whether the new move heralds a general Pacific offensive, or is merely another pinpoint invasion. It can hardly fail to be connected with plans for action based on India, where Lord Louis Mountbatten has been busy planning, and possibly on the Aleutians. If Japan is struck simultaneously from several direction she will be hard pressed to meet all the thrusts. But the question arises whether the United Nations can support simultaneous offensives in the Pacific and in Europe, and if the move against Japan is a real one, is Germany being left until spring before being seriously attacked?

Canol Charges . . .

There has been a great deal of mystery about the immense scheme known as the Canol oil project. Sinister rumors were afloat and the United States Senate's Truman Committee, which examines war expenditures, decided to have a look at the Canol project.

Petroleum Administrator Harold Ickes nonchalantly tossed a bombshell into the proceedings of the committee by denouncing the whole project. He said that the project will have no value six months after the war, and raised the suggestion that the project was of more value to the Canadian Government and a big oil company than to the United States.

Mr. Ickes feels that there would have been a decided saving of time, money, critical materials and manpower if the petroleum were moved by tanker from Seattle or Prince Rupert to Skagway and hence by pipeline to Whitehorse.

No doubt the situation has changed considerably since the project was initiated. At the time the Japanese held the Aleutian Islands of Kiska and Attu and the Americans were losing tankers at a tremendous rate in the Caribbean. The Alaska Highway was being rushed and the airports from the Canadian-U.S. border to Alaska were being constructed and the need for fuel was urgent.

Mr. Ickes has a reputation for blunt utterance. However on the oil situation he has a fairly good record as a prophet. The Canol project is of great importance to Canada, not only as a war measure, but in connection with post-war developments. Perhaps it is time we had fuller official information about what's going on up there.

MUSSALLEM'S ECONOMY STORE

"Where dollars have more cents"

We have a complete variety of available

Groceries, Fresh Fruits and Vegetables, Tobaccos and Confectionery

FREE DELIVERY throughout the city three times weekly (Tuesdays, Thursdays and Saturdays)

Opposite Canadian Legion

Dibb Printing Company

For a Brighter Future Buy War Savings Stamps

Besner Block, 3rd Street Phone 234

CANADIAN ALL-STARS ANNOUNCED

The pillars of strength from each of the Canadian teams in the Area Basketball League have been combined into an All-Star team which will face the American camp of smooth basketeers. A goodly array of roundball timber has been lined up to do or die in the attempt to put a stop to the American win streak.

The Army, including the Reserves, have given the greatest support to the All-Stars by having five of their best men on the squad. The Air Force comes next with two and the Navy third with one.

The tentative line-up:

Zak, Air Force, guard; Fitch, Reserves, guard; MacPhee, Reserves, centre; Lindsay, Air Force, forward; Dominato, Reserves, forward; Calderone, Coast Battery, forward; Martin, Navy, forward, guard; MacMurchie, Fortress, forward.

Fitch of the Army plays a steady game at guard. MacPhee, also an Army lad, towers about six foot three into the air and plays a sharp game at centre. He has a neat shooting eye. Dominato of the Reserves is aslo a tall lad measuring over the six foot mark and does a good job as a forward. Calderone and Murchie will round out the forwards.

The Air Force men are Lindsay, who is a local boy and is hard to stop in and under the basket and can be counted to make the best of the plays. His co-serviceman is Zak who has built the reputation in these parts as a hard-to-pass guard.

The only Navy man in the All-Stars is Martin who has been chosen for his all round ability and as a playmaker.

The referee chosen by the Canadian representatives is a local lad by the name of Comadina and has seen a good deal of ball in his day. He is well known in the local sports as a referee in the softball league.

So it looks as though the lads have a good team, at least on paper, and more will be known a little later in the week when a practice has been called to enable the boys to get used to each other's style of play and for the rounding out of a few fast plays. This game will be a treat for the basket time followers in this town for the Americans have boasted a hot team with smooth players and an experienced coach.

Child's Colds

Relieve Misery —Rub on Time-Tested VICKS VAPORUB

Sport Chat

A sparring partner threw a punch in the final grooming of a championship contender and knocked Britain's most extragant and ill-fated fight of all time into a cocked hat. The match was a controversial affair with the vacant British and Empire heavyweight titles at stake. It collapsed finally, when giant Jack London went to hospital just four days before he was to face "Fearless Freddie" Mills in a London club with limited space and luxury prices. The latest communique from the Queensberry Club, the scheduled fight scene, said there was a prospect of the two scrappers meeting in about two months' time. Many ring followers and sport writers, however, feel that if the fight is held at all, it will be an open air event next summer with austerity admission prices prevailing.

Indefinite postponement came after London, at 217 pounds, the biggest gent in the professional ring, suffered an injured rib during a final training bout. A medical report said he was unfit to fight for some time. The fellow who caused the injury was Tom Reddington, a medium-class heavy never credited with possessing a powerful punch. Meanwhile Mills was busily bashing his hired help in a London gymnasium. He had put two to sleep and was working on a third when word of the accident came through. Mills, no midget himself, holds the British and Empire heavyweight crowns. He was to meet a much heftier man. London, former West Hartlepool docker, would have entered the ring with at least a 35-pound edge. Both are the same weight—five feet, 10 inches.

These two air force physical training sergeants were first scheduled to decide ownership of the heavy crowns at a Birmingham football ground last August. A month previously, London injured a shoulder and the classic was postponed. When they met previously, in a no-bout nearly two years ago both were ascending the fistic ladder and Mills took a decision. London at that time was recovering from a shoulder injury.

Following the Birmingham postponement, the fight was transferred to London's Queensberry Club with seats limited to 1,750 and the prices ranging from $115 ringside to $9. That brought howls from the press and public who claimed the arrangement barred the little man who was the very backbone of the game. Mills and London were to draw a purse of more than $15,400 for the scheduled 15-rounder. Now they must sign fresh contracts for the bout but before doing so, Mills, through his manager, canny Ted Broadribb, is demanding that London's backers post a $2,200 forfeit to guarantee his appearance in the ring.

Try a Want-Ad for Quick Results.

BANK OF MONTREAL

Founded in 1817

A presentation, in easily understandable form, of the Bank's

ANNUAL STATEMENT

30th October, 1943

RESOURCES

Cash in its Vaults and Money on Deposit with Bank of Canada		$122,277,005.70
Notes of and Cheques on Other Banks. *Payable in cash on presentation.*		50,369,612.03
Money on Deposit with Other Banks. *Available on demand or at short notice.*		41,078,651.11
Government and Other Bonds and Debentures. *Not exceeding market value. The greater portion consists of Dominion Government and high-grade Provincial and Municipal securities which mature at early dates.*		799,462,639.56
Stocks. *Industrial and other stocks. Not exceeding market value.*		385,280.79
Call Loans		22,036,981.99
In Canada	$ 3,350,701.53	
Elsewhere	18,686,280.46	
Payable on demand and secured by bonds, stocks and other negotiable collateral of greater value than the loans.		
TOTAL OF QUICKLY AVAILABLE RESOURCES *(equal to 83.81% of all Liabilities to the Public)*		$1,035,610,171.18
Loans to Provincial and Municipal Governments including School Districts		17,544,577.50
Commercial and Other Loans		226,399,651.32
In Canada	$215,445,397.05	
Elsewhere	10,954,254.27	
To manufacturers, farmers, merchants and others, on conditions consistent with sound banking.		
Bank Premises. *Two properties only are carried in the names of holding companies; the stock and bonds of these companies are entirely owned by the Bank and appear on its books at $1.00 in each case. All other of the Bank's premises, the value of which largely exceeds $13,400,000.00 are included under this heading.*		13,400,000.00
Real Estate and Mortgages on Real Estate Sold by the Bank. *Acquired in the course of the Bank's business and in process of being realized upon.*		553,727.65
Customers' Liability under Acceptances and Letters of Credit. *Represents liabilities of customers on account of Letters of Credit issued and Drafts accepted by the Bank for their account.*		17,068,844.05
Other Assets not included in the Foregoing (but including refundable portion of Dominion Government taxes $195,472.75)		2,487,682.99
Making Total Resources of		$1,313,064,654.69

LIABILITIES

Due to the Public		
Deposits		$1,205,874,791.46
In Canada	$1,046,857,927.64	
Elsewhere	159,016,863.82	
Payable on demand or after notice.		
Notes of the Bank in Circulation. *Payable on demand.*		9,790,640.00
Acceptances and Letters of Credit Outstanding. *Financial responsibilities undertaken on behalf of customers (see off-setting amount in "Resources").*		17,068,844.05
Other Liabilities. *Items not included under the foregoing headings.*		2,897,045.82
Total Liabilities to the Public		$1,235,631,321.33
To meet which the Bank has resources as indicated above amounting to		$1,313,064,654.69
Leaving an excess of Resources over Liabilities, which represents the Shareholders' interest over which Liabilities to the Public take precedence.		
Capital	$36,000,000.00	
Reserve Fund, Profit & Loss Account and Reserves for Dividends	41,433,333.36	$ 77,433,333.36

PROFIT and LOSS ACCOUNT

Profits for the year ended 30th October, 1943, after making appropriations to Contingent Reserve Fund, out of which Fund full provision for Bad and Doubtful Debts has been made, and after deducting Dominion Government Taxes amounting to $2,913,194.04 (of which $165,585.92 is refundable under the provisions of The Excess Profits Tax Act)		$3,302,834.19
Dividends paid or payable to Shareholders	$2,160,000.00	
Written off Bank Premises	500,000.00	2,660,000.00
		$ 642,834.19
Balance of Profit and Loss Account, 31st October, 1942		$1,236,686.94
Balance of Profit and Loss carried forward		$1,879,521.13

GEORGE W. SPINNEY, *President*

B. C. GARDNER, *General Manager*

* * *

The strength of a bank is determined by its history, its policy, its management and the extent of its resources. For 126 years the Bank of Montreal has been in the forefront of Canadian finance.

The Answer to the Coal Short

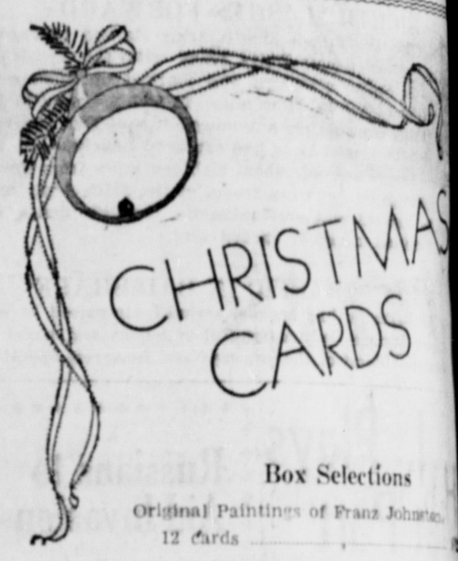
IS

WOOD FUE

Arrange to see your Dealer today. Deliveries may be delayed by snow, so order early.

Wood must be paid for before Deliver

PHILPOTT EVITT & CO. LTD.



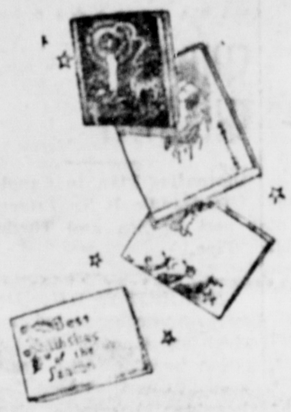
Box Selections

Original Paintings of Franz Johnston, 12 cards

Smartly Decorated and Colorful, 36 cards

Cheerio Assortment, 12 cards, six different designs

Appealing Winter Scenes, 12 cards



Twenty-one Assorted Beauties

Twelve Genuine Etchings

The Kiddies' Box, 12 cards

Other boxes in assortments

Full range of Individual Cards 5c to 25c

GIFT DRESSING TAGS, SEALS Bright and

GIVE LEATHER

Wallets, Billfolds Writing Cases

Gold Stamping on Leather Goods

DIBB PRINTING CO.

Besner Block Third Street

It Pays to Advertise in The Daily News

For Mutual Benefit Health and Accident See JOHN L. WRIGHT Phone 741 Pioneer Rooms No. 6

When at Terrace Stay at Philbert Hotel But make advance Reservations Box 5 Terrace

SAVOY HOTEL Carl Zarelli, Prop. Phone 37 P.O. Box 544 FRASER STREET PRINCE RUPERT

SHRIMPS FRESH EVERY DAY Boat "W.S.L." First Float west of Imperial Oil Co. daily after 4 p.m.

GOLD SEAL

Fancy Red Sockeye Salmon

— and —

Herring in Tomato Sauce

are both on active service but will be back on your grocer's shelf soon as conditions permit.

THE REX CAFE Now Open for Business CHOP SUEY CHOW MEIN Opening Hours: 3 p.m. to 2 a.m. 2nd Avenue (Across from Prince Rupert Hotel) Phone 173

J. M. S. Loubee D.C., B.A. Chiropractor Wallace Block Phone

NEW ROYAL HOTEL A Home Away From Rates 75c up 50 Rooms, Hot and Cold Water Prince Rupert, B.C. Phone 281 P.O. Box

OIL BURNERS CLEANED HANDYMAN HOME SERVICE Black 735 224 Seventh Ave. West

We will have Chicken Dinner Sunday at U & I CAFE

Advertise in the Daily News.