

In This Corner

City's Hockey Leagues Will Soon Be Underway

With the official opening of the Sports Arena Monday night Charlottetown's winter sports program will likely be getting under way in the very near future. A four and possibly five team Island Hockey League has been formed with teams representing Summerside, Montague, Basilica Youth Club and Parkdale having signified willingness to enter teams. The fifth team St. Dunstan's will have to get permission from the University authorities to become affiliated with the M.A.H.A., before they can become definite starters.

The present league will be under Intermediate "B" classification and all players must sign M.A.H.A. cards. It is more than likely that if the signing of these cards does not effect the Saints in their intercollegiate play they will become the fifth member of the Island league. Last year the make-up of the league was much the same as the present one, with only one team change. The Charlottetown Royals are being replaced this year by the B.Y.C. The Summerside Aces won the title last season after a close contested total series with the Montague Primroses.

Physical Fitness Director Bill Reid has announced that minor league hockey will be in full swing this season. Twenty hours per week have been obtained at the Sports Arena and the various leagues will include paperweights, bantams, etc., up to the midnight class. Nothing has been done as yet about organizing the juniors or juveniles but there is little doubt that before long these divisions will get a lot of attention.

Earl Nicholson, manager of the Arena, is already busy lining up some attractions for the public. He has been in contact with the Montreal Junior Canadiens and has made tentative plans for an exhibition game here next week. Negotiations have not as yet been completed but we certainly hope that it will be possible for them to make the trip. Charlottetown fans will be given a chance to see Forbie Kennedy in action. Forbie would possibly lineup with the local team. Nick told us the other night that the Charlottetown team would be made up of 11 of the best intermediate and junior players available and be strengthened by a forward line and two defencemen from the Canadiens.

Notes — Monday night at the opening ceremonies of the Sports Arena a couple of the speakers flubbed and called it by its Old name. We made the same understandable mistake ourselves and we have the idea that it will be sometime before the new name will be used without a short pause for building identification. Would n't be at all surprised if by next year there isn't a move afoot to get big time hockey back in Charlottetown. Angie Carroll is leading the St. Jean's Metropolitan Hockey League in scoring. He is followed by two of his teammates... Ron Hurst late of the Charlottetown Islanders played with Toronto Leafs in Saturday's game. Ron assisted on the Leaf's only goal. In the N.H.L. tonight Canadiens are at Toronto and Detroit is at New York. Montreal's power full machine is giving signs of waking up with the N.H.L. title... We picked Boston.

Assets of Provincial Bank At All Time High

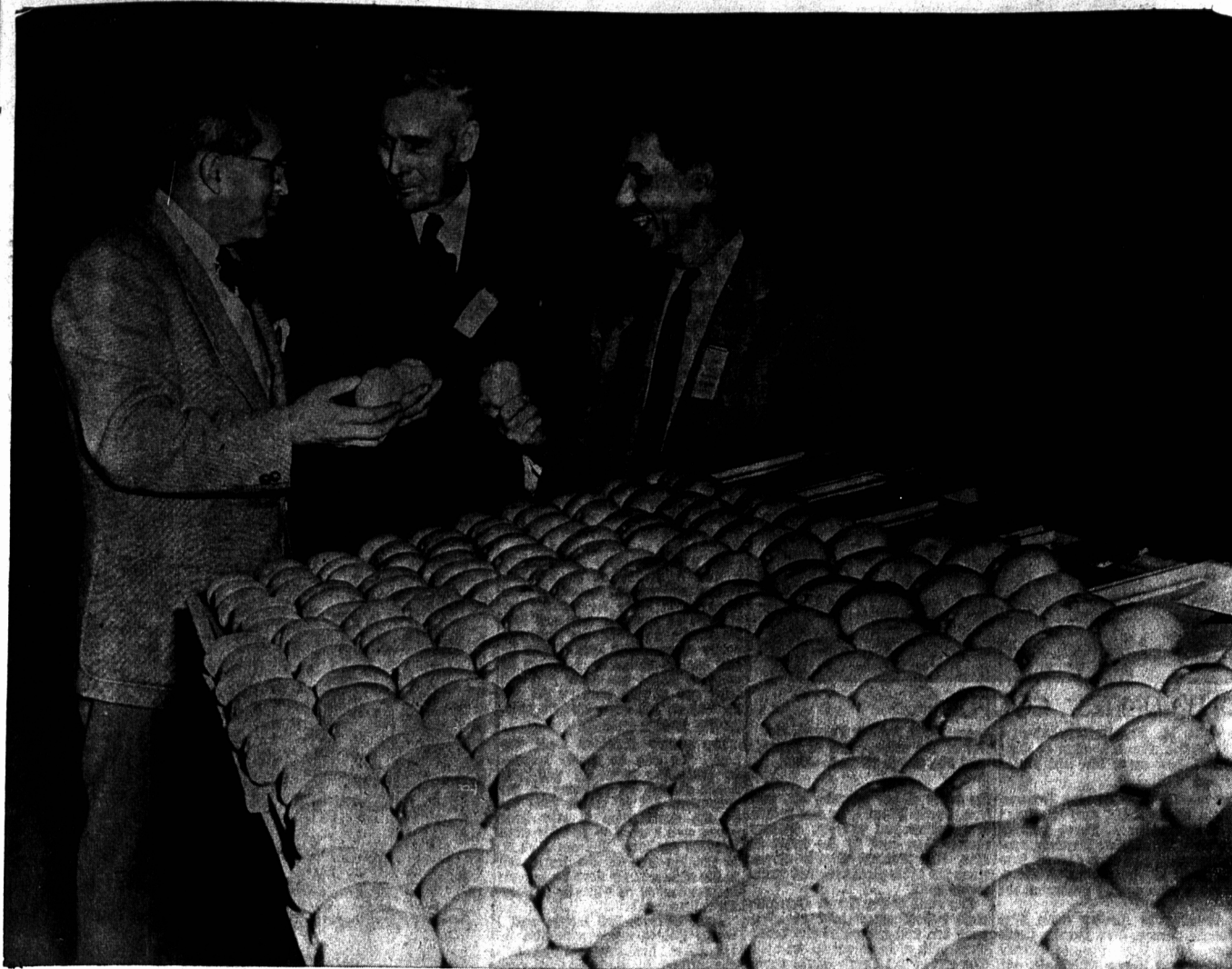
The condensed statement of Assets and Liabilities and of Undivided Profits for the financial year ended October 31st, 1955, which the Provincial Bank of Canada has just made public reveals again a remarkable expansion.

Total deposits have increased by \$33,578,845 a substantial gain of 14 percent. Personal savings deposits show a rise of \$12,687,565 (9 percent) while other public deposits and deposits by the Federal and Provincial Governments have risen by \$17,379,899 (20 percent) and \$3,511,381 (62 percent) respectively.

Total loans again show a substantial net gain (\$14,475,085). Figures under Mortgages indicate that loans outstanding stand at \$1,452,895, however the actual commitments of the Bank as at October 31st, 1955, were exceeding \$2,600,000. Government and other securities which were at \$87,742,931 in 1954, now stand at \$95,854,936, an increase of \$7,912,005. Cash assets represent 22.03 percent of all liabilities to the public and have reached \$59,064,511. This compares with 20.07 percent and \$46,766,941 in 1954. Quickly available resources having increased by \$17,823,646 to \$163,016,982 and the liquidity of the bank is now 60.80 percent. Undivided profits for the year were \$1,081,727 after a deduction of \$302,711 for depreciation on Bank premises but before a provision of \$381,500 for Income Tax. The contribution of the Bank to the Staff Pension Fund amounted to \$125,000, an increase of \$25,000 over 1954. Net profits were \$375,227 representing a yield of \$1.15 per share vs \$1.05 in 1954 and 85 cents the preceding year. In addition to the regular dividends at the rate of 72 cents per share, an extra distribution was made at the rate of 12 cents per share, a total disbursement of \$420,000. After provision for the foregoing, the balance of profit for the year was \$155,227. This amount of \$155,227 was added to the balance of Undivided Profits Account of \$334,618, carried forward from 1954, making a total of \$489,845 out of which a sum of \$400,000 was transferred to the Rest Account, together with a sum of \$600,000 transferred from Inner Reserves, after provision of \$483,678 for Income Tax. The Rest Account was, therefore, increased by \$1,000,000 to \$4,000,000 leaving a balance in Undivided Profits Account of \$89,845. The capital paid up remains at \$5,000,000. The Annual General Meeting of the Shareholders will be held at the Head Office of the Bank, in Montreal, 221 St. James St. West, on Friday, December 9th, 1955.

Leafs To Change Training Camp

NORTH BAY, Ont., (CP)—Ossie Smythe, managing director of Maple Leaf Gardens in Toronto said Monday night the Toronto Maple Leafs will change training headquarters in 1956 or 1957. Smythe spoke at the opening ceremonies of North Bay's new Memorial Gardens. He said he was greatly impressed with the new arena and added that he hoped the Leafs might move to North Bay from St. Catharines. Although the National Hockey League team has trained in St. Catharines for years, he said, there is no reason why they should not change.



EXAMINING POTATOES AT ROYAL WINTER FAIR

R.E. Goodin, (left) Assistant Director Field Crop Branch, Ontario Department of Agriculture compares the runner-up exhibit with the exhibit of S.A. MacAulay of East Baltic, P.E. Island which won for him the title "World's Potato King" at the Royal Winter Fair Toronto on Nov. 10. The judges were H.L. MacLaren, (centre) District Inspector Seed Certification Branch, Federal Department of Agriculture Charlottetown and Dr. Ora Smith, (right) Cornell University Ithica, N.Y.

Glace Bay Is Looking To Fishing Industry For Jobs

By DAL WARRINGTON Canadian Press Staff Writer

GLACE BAY, N. S. (CP)—This troubled Cape Breton mining town looks to the fishing industry to give work to some of its jobless. Spurred on by the Board of Trade and helped by Cape Breton businessmen and the provincial and federal governments, Glace Bay now has the makings of a new fish dragger fleet. It could mean the start of a prosperous home industry.

The town has always had its fishermen. In summer their swordfish boats almost filled the creek which would hardly be a harbor at all except for the breakwater. And there have been the shore fishermen with their Cape Island-type boats, called "snappers" here.

COAL SLUMP But coal, a business financed in

St. James and Bay streets, has always been king. Now that coal is hard to sell many miners are out of work. The Glace Bay area employment office, has about 1,000 persons seeking jobs. Initial aim of the "self-help" scheme is a six-boat fleet of skipper-owned 60-foot draggers. They will be able to go far enough to sea to find really good fishing and stay until they have a full load. The first, the Barbara Kathleen, came in last week from the yards of A. F. Theriault and Sons at Meteghan River, N. S. She fished on the way and brought 40,000 pounds—a good catch. Another, the Shirley and Linda, is expected from the builders this week. She, too, will work her way.

BOOST TO ECONOMY "A great deal hinges on the success of these first two draggers,"

says Leo MacIntyre, the trade board's fisheries development chairman. "We're hopeful that if the first two boats show good results—and we're confident they will—they'll be followed by more. If it works out that way it'll give a big boost to the economic health of this area." The boats, costing close to \$50,000 each, will be operated by Cape Breton Fisheries Ltd., a company organized by a group of Cape Breton businessmen headed by R. J. Logue, Sydney auto and industrial equipment distributor. T. J. Morris of Sydney is general manager.

GOVERNMENT HELP The provincial trade and industry department helped with loans and engineering advice. Ottawa undertook a program of harbor im-

Italian Team Drops Can. Navy

TURIN, Italy (AP)—A Canadian navy hockey team was beaten here Monday night by the Fiat Hockey Club of Turin 4-4. The best player on the rink, team's captain, Petty Officer Joseph St. John, who scored twice. Cyril Rose of Halifax, skipper of the Shirley and Linda. The captains were selected after the organizers interviewed a large number of applicants. They will bring their catches to the local processing plant of Joe Lipkus and Sons, which could employ 75 persons or more full time if it could get the fish. Last summer about 60 worked parttime. The boats will carry six or seven men each.

MODERN AIDS The draggers have modern fishing and navigation aids, including electronic fish-finder, direction finders, Loran navigation devices and radio-telephones. They'll carry 1,800 gallons of fuel so they can range widely over the fishing banks. They'll be able to drag at depths up to 125 fathoms. "We're determined these boats will carry the best equipment available so they'll have every chance of success," says a company official.

The whole enterprise carries an air of hope and optimism typified by trade board president Lester Taylor, who says: "The arrival of the Barbara Kathleen marks the opening of a new era in this town's industrial history."

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