

# The Royal Trust Company

HEAD OFFICE: MONTREAL

Capital Fully Paid - - - - - \$1,000,000  
Reserve Fund - - - - - 1,000,000

## BOARD OF DIRECTORS:

H. V. Meredith, President  
Sir H. Montagu Allan, C.V.O., Vice-President  
R. B. Angus  
A. Baumgarten  
A. D. Braithwaite  
E. J. Chamberlin  
H. R. Drummond  
C. B. Gordon  
Hon. Sir Lomer Gouin, K.C.M.G.  
E. B. Greenshields  
C. R. Hosmer  
Sir W. C. Macdonald  
Hon. R. Mackay  
Herbert Molson  
Lord Shaughnessy, K.C.V.O.  
Sir Frederick Williams-Taylor, LL.D.  
A. E. Holt, Manager

## BRANCHES IN BRITISH COLUMBIA:

Vancouver—732 Dunsmuir Street. F. W. Hartley, Local Manager.  
Victoria—Bank of Montreal Building, Bastion Street.  
A. M. J. English, Local Manager.

## GOVERNMENT REVENUE AND EXPENDITURE.

	Month of January		Ten months ending Jan.	
Revenue	1916	1915	1916	1915
Customs .....	\$ 9,780,760	\$ 4,767,219	\$ 78,996,901	\$ 61,607,156
Excise .....	1,739,578	1,540,121	18,203,670	17,855,168
Post Office .....	1,375,000	1,395,996	14,171,340	10,571,216
Public Works .....	3,381,878	973,152	19,399,098	11,139,737
Miscellaneous .....	1,244,875	1,221,176	8,778,904	8,360,330
	\$17,522,091	\$ 9,897,664	\$139,549,913	\$109,533,607
Expenditure .....	\$15,750,217	\$16,304,752	\$ 90,219,672	\$101,956,366
Capital Expenditure—				
War .....	\$12,237,788	\$ 8,593,737	\$ 97,986,686	\$ 30,921,242
Public Works .....	1,983,069	3,435,087	28,134,950	32,777,434
Rail Subsidies .....		643,334	1,217,911	3,975,925
	\$14,220,857	\$12,672,158	\$127,339,547	\$ 67,674,601

Net Debt ..... Jan. 31, 1916 Dec. 31, 1915 Jan. 31, 1915  
\* \$527,488,999 \$515,144,019 \$395,378,516

\*Includes war expenditures from August 31st, 1914, to January 31st, 1916, of \$158,000,000. An instalment of \$20,000,000 on the War Loan issued in November last was due March 1st. This instalment and those previously due amount to \$57,500,000.

## DOMINION FOREIGN TRADE.

	Month of January		Twelve months ending Jan.	
Imports—	1916	1915	1916	1915
Merchandise .....	\$50,170,665	\$30,300,157	\$470,418,282	\$470,698,226
Coin and bullion .....	11,716,848	638,174	32,354,562	133,073,132
	\$61,887,513	\$30,938,331	\$502,772,844	\$603,771,358
Exports—				
Can. produce .....	\$83,731,184	\$28,595,598	\$669,265,431	\$382,672,715
Foreign " .....	1,715,862	1,371,732	39,702,697	49,723,532
Total mdse. ....	\$85,447,046	\$29,967,330	\$708,968,128	\$432,396,247
Coin & bullion .....	112,736	863,007	*127,587,439	16,507,016
Total Exports .....	\$85,559,782	\$30,830,337	\$836,555,567	\$448,903,263

\*The total exports of coin and bullion are exceptional owing to special transactions between the Imperial and Canadian Governments, and, therefore, are not to be taken as an indication of the trade of Canada.

## JANUARY CHARTERED BANK STATEMENT.

Assets—	31 Jan., 1916	31 Dec., 1915	30 Jan., 1915
Cash and bank balances..	\$ 314,660,623	\$ 331,726,566	\$ 268,637,579
Bank balances abroad....	96,588,885	102,799,194	51,392,316
Call and short loans.....	216,833,212	221,386,024	151,951,532
Securities .....	139,541,237	122,495,227	107,535,745
Loans in Canada.....	812,615,402	832,004,255	830,439,842
Loans abroad .....	61,986,845	58,479,739	43,987,270
Other assets .....	68,507,761	69,101,070	67,374,728
	\$1,710,633,964	\$1,737,992,075	\$1,521,319,012
Liabilities—			
Note circulation .....	\$ 111,029,572	\$ 122,199,582	\$ 97,192,699
Deposits—			
Government .....	88,809,094	47,116,866	39,078,774
Public in Canada.....	1,101,267,412	1,144,680,651	996,877,212
Foreign .....	120,534,966	134,650,183	91,807,007
Bank Balances—			
Canadian .....	14,023,819	17,930,343	8,191,592
Foreign .....	18,602,018	15,234,071	23,809,983
Bills payable and accept.	12,362,204	12,920,939	20,208,011
Other liabilities .....	4,158,486	4,550,981	2,728,572
Capital and rest.....	226,447,187	226,444,910	227,203,192
	\$1,697,234,758	\$1,725,728,526	\$1,507,096,042

## British American Trust Company Limited

Acts as Trustees, Liquidators, Assignees and Managers of Properties

General Agency for Fire and Liability Insurance  
SAFE DEPOSIT BOXES FOR RENT

198 Hastings Street West Vancouver, B. C.  
Branch Office: VICTORIA, B. C. Phone Seymour 7620

"A Canadian Company for Canadians"

## The British Colonial Fire Insurance Co.

Head Office, Montreal

AGENTS FOR B. C.

## Royal Financial Corporation, Limited

Sey. 4630

Vancouver, B.C.

## Proposed Workmen's Compensation Act for B.C.

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underwrite any Act which the Legislature sees fit to put on the Statutes of the Province? If they (the companies) think the risk too great, or they don't care to take a chance, then it seems to me it is time to consider the formation of a mutual insurance fund, but the insurance companies are anxious and willing to underwrite any scheme put forward, because, after all, it is only a matter of a proper actuarial rate. There is one thing certain, the companies do not seek a monopoly, and do not need it, realizing that if their rates are too high they will quickly go out of business, and if the Government entertains any doubts concerning the rates, let them provide for a mutual company to be administered in open competition, as is done in many States of the Union.

It seems to me that if the Government makes the laws to be administered by private companies, and then sees that these laws are carried out, it is performing all the functions of an efficient administration; and just why they want to enter the insurance business and eliminate all competition, I, for one, cannot understand.

## DOMINION BANK CLEARINGS.

Week ending	Amount	Inc. or Dec. from last year	Inc. or Dec. Year to date for year
Feb. 3 .....	\$162,039,959	+ 27.3%	\$ 891,360,390 + 36.1%
" 10 .....	157,545,907	+ 23.8%	1,048,906,297 + 35.9%
" 17 .....	153,406,028	+ 23.0%	1,202,312,325 + 34.6%
" 24 .....	155,769,700	+ 32.9%	1,358,082,025 + 34.1%