

BANK OF MONTREAL

Established 100 years (1817-1917)

Capital Paid up, \$16,000,000 Rest, \$16,000,000
 Undivided Profits, \$1,414,423
 Total Assets, \$365,215,541

BOARD OF DIRECTORS:

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Head Office: MONTREAL

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Branches and Agencies { Throughout Canada and Newfoundland
 Also at London, England;
 And New York, Chicago and Spokane in the United States.

A GENERAL BANKING BUSINESS TRANSACTED

D. R. CLARKE,
 Superintendent of
 British Columbia Branches
 Vancouver

W. H. HOGG,
 Manager
 Vancouver Branch

The Royal Bank of Canada

INCORPORATED 1869

Capital Authorized \$ 25,000,000
 Capital Paid Up 12,900,000
 Reserve and Undivided Profits 14,300,000
 Total Assets 275,000,000

HEAD OFFICE, MONTREAL

BOARD OF DIRECTORS:

Sir H. S. Holt, President E. L. Pease, Vice-President and Man. Director
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OFFICERS:

E. L. Pease, Managing Director
 C. E. Neill, General Manager F. J. Sherman, Asst. Gen. Manager
 W. B. Torrance, Superintendent of Branches

358 Branches distributed throughout every province in the Dominion of Canada and in Newfoundland; also Branches throughout the West Indies.

LONDON, ENG., OFFICE—Princes St., E. C. 2.
 NEW YORK AGENCY—Corner William and Cedar Sts.

ELEVEN BRANCHES IN VANCOUVER

C. W. FRAZEE
 Supervisor of B.C. Branches
 Vancouver

S. G. DOBSON Mgr.
 F. St. C. HARRIS, Asst. Mgr.
 Vancouver Branch

quantity shipped overseas was consequently reduced from 58,000,000 feet in 1915 to 44,000,000 feet in 1916. Placed as she is, British Columbia will have every opportunity of doing an important export trade when the tonnage situation is re-established. Such trade is particularly desirable as a stabilizing influence, so that the Coast industry may be less dependent upon the Canadian Prairie market. For the past year however, prairie demand has been most satisfactory, while shipments to Eastern Canada were double those of the year before. Persistent effort is made by the Provincial Government to advertise the merits of British Columbia forest products and to assist manufacturers who are entering new markets.

"The total value of mineral production to the end of 1916 was roughly \$558,500,000. The total output for the year 1916 was nearly \$42,300.00, an increase of 44 per cent. over the preceding year.

"The output from metalliferous mining in 1915 was valued at nearly \$21,000,000, while in 1916 it was over \$32,000,000, an increase over the preceding year of about \$11,000,000 or 54 per cent., while as compared with the former record year of 1912 the increase is 76 per cent.

"While some of this enormous increase in value is undoubtedly directly due to the higher market value of the metals, yet in each of the metals, except gold, there has been a largely increased quantity of metal produced. To instance the more important economic minerals, take lead; the output in 1915 was 46,500,000 lbs., in 1916 it was nearly 49,000,000 lbs., an increase of 2,500,000 lbs. of metal produced. The output of copper increased similarly from 57,000,000 lbs. to nearly 65,500,000 lbs., an increase of about 8,500,000 lbs., and the quantity of zinc produced has increased from about 13,000,000 in 1915 to 37,000,000 lbs. in 1916, an increase of 24,000,000 lbs., or nearly 200 per cent.

"These are facts represented by figures that certainly indicate that the industry as a whole has been enjoying a most profitable and successful year, while there is every reason to expect that such will continue during 1917, the first three months of which have already expired and have given such definite indications that it is safe to predict that the mineral output for 1917 will be greater than \$50,000,000.

"The tonnage of ore mined in the province in 1915 was about 2,700,000, while in 1916 it was about 3,200,000 tons, which certainly shows an increase worthy of serious consideration.

"There is no doubt but that this great increase in output was stimulated by the high prices of the metals due to war conditions, but it is now practically assured that these high prices will continue for the full year 1917. What may happen after the war it is impossible to even guess, but the mining development done during the war will have a lasting effect on the province.

"Coal mining is largely dependent on other mining for a market and the increase in metal mining has had its influence on the coal and coke output, which in 1916 was nearly \$2,000,000 higher than the preceding year, while it seems probable that a similar increase will be made in 1917 bringing the gross value of the products of the collieries up to over \$11,000,000.

"The fisheries of the province, for the fiscal year ending March 31, 1916, are estimated to have totalled \$14,538,320, a gain over those of the preceding year of \$3,023,234.

"The value of the fishery products of the entire Dominion for the fiscal year totalled \$31,264,631, a gain of \$4,596,077 over the previous year. Of the total value for the Dominion this province produced 40.54 per cent. The province, as in recent years, again leads all the provinces of the Dominion in the value of its fishery products. The output of British Columbia exceeded that of Nova Scotia.

The second on the list of provinces for the Dominion, by \$5,371,469, and the value of the fishery products of British Columbia exceeded the total combined fishery products of all the other provinces in the Dominion by \$2,483,783.

"Notwithstanding that the fisheries of the province show an increase in value of \$3,023,234 over that of the