

BANK OF MONTREAL

Established 1817

Capital Paid up, \$16,000,000 Reserve Fund, \$16,000,000
Undivided Profits, \$1,293,952
Total Assets, \$302,980,554

BOARD OF DIRECTORS

H. V. Meredith, Esq., President

R. B. Angus, Esq. E. B. Greenshields, Esq. Sir William Macdonald
Hon. Robt. Mackay Sir Thomas Shaughnessy, K.C.V.O. C. R. Hosmer, Esq.
A. Baumgarten, Esq. C. B. Gordon, Esq. H. R. Drummond, Esq.
D. Forbes Angus, Esq. William McMaster, Esq.

Head Office: MONTREAL

General Manager—Sie. Frederick Williams-Taylor, LL.D.
Assistant General Manager—A. D. Braithwaite, Esq.

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

C. SWEENEY, W. H. HOGG,
Supt. of British Columbia Branches Manager,
Vancouver, Vancouver Branch.

THE Merchants' Bank of Canada

ESTABLISHED 1864

HEAD OFFICE, MONTREAL

Paid-up Capital - - \$7,000,000
Reserve Fund - - \$7,248,134

President.....Sir H. Montagu Allan
Vice-President.....K. W. Blackwell
E. F. Hebden, General Manager
T. E. Merrett, Superintendent and Chief Inspector

211 Branches in Canada, extending from the Atlantic to the Pacific

Agents in Great Britain: The London Joint Stock Bank, Ltd.; The Royal Bank of Scotland
New York Agency.....63 and 65 Wall Street

General Banking Business Transacted Savings Departments at all Branches

Deposits received of One Dollar and upwards, and interest allowed at 3 per cent. per annum.

VANCOUVER, B. C.

Granville and Pender Streets G. S. HARRISON, Mgr.
Hastings and Carrall Streets FRANK PIKE, Mgr.

purposes here it is well to remember that a great proportion of the men in the ranks were not primary producers, such as farmers, lumbermen, and mechanics, but that a great number were employed in all the various construction works that were completed or stopped two years ago. Many would today be without employment, and very many would by this time probably have left Canada, voluntarily, even if they had not enlisted. They were of the same classes of occupation as those who have returned to this country from Canada in the last two years, and like these emigrants from Canada, are not producers in the primary sense. Canada's chief resource is agriculture, but the number of farmers enlisting is negligible, as it should be, for the good of the country, for the product of a farm is of more value to the empire than a single additional rifle.

Unless the drain on the men of Canada, who outnumber the women, becomes greater than is in prospect, the loss will make itself felt not so much in a shortage of productive labor as through the loss of many of the finest specimens of young manhood in the cities—the prospective leaders of the country. There is no minimizing such a loss.

CANADIAN BANK STATEMENT FOR OCTOBER.

The Dominion bank statement issued for October illustrates the trend of finance in Canada. There is a continued heavy advance in the amount of money the people have on deposit in the banks, both to the credit of current and savings accounts. By far the greater increase is in the form known as demand deposits, which are close to \$33,000,000 higher than in September, and \$43,000,000 more than in October of 1914. All told, Canadian deposits have increased by approximately \$41,000,000 and \$95,000,000 over the preceding month and corresponding month last year respectively.

Deposits outside Canada declined by \$17,000,000 on the month, but are more than \$20,000,000 greater than they were a year ago. Note circulation is up \$17,000,000 during September, but \$1,000,000 under the level of October, 1914.

The figures in the statement following are respectively for October, 1915, September, 1915, and October, 1914:—
Circulation, \$122,782,233, \$105,798,612, \$123,754,682.
Reserve fund, \$112,752,333, \$113,061,008, \$113,392,374.
Demand deposits, \$392,042,193, \$359,315,280, \$348,732,830.
Notice deposits, \$710,136,850, \$693,339,851, \$559,806,682.
Deposits outside, \$111,236,345, \$128,271,771, \$90,866,894.
Current coin, \$61,724,773, \$62,056,691, \$62,228,490.
Dominion notes, \$136,223,275, \$129,816,906, \$121,023,100.
Deposits gold reserve, \$11,750,000, \$7,840,000, \$13,000,000.
Call loans in Canada, \$74,574,270, \$71,578,886, \$70,201,309.
Call loans outside, \$120,681,624, \$135,108,412, \$81,201,671.
Current loans Canada, \$780,785,754, \$771,086,585, \$816,623,852.
Current loans outside, \$49,612,985, \$49,147,877, \$42,040,716.
Liabilities, \$1,413,262,832, \$1,369,362,811, \$1,328,854,020.
Total assets, \$1,657,256,962, \$1,616,241,728, \$1,577,919,069.

MINING DIVIDENDS OF KOOTENAY-BOUNDARY.

A summary of the dividends paid by the Kootenay-Boundary mines during the year to date show that \$1,095,336 has been distributed among their shareholders. These mines which paid dividends during the year have paid out a total of \$13,162,187 since they began operations. The list of mines, with payment for the year and total amounts paid, follows:—

Consolidated	\$ 384,264	\$ 2,174,985
Granby	222,472	5,438,462
Hedley	180,000	1,703,520
Le Roi No. 2	59,600	1,625,220
Standard	250,000	1,800,000
Rambler Cariboo	35,000	420,000
Total	\$1,095,336	\$13,162,187