

CHICAGO'S MUNICIPAL WATER WORKS.

Value of the system — approximately \$70,000,000.

Practically all paid for and out of debt.

Municipally owned and operated.

Annual profit—\$3,000,000.

Six intake cribs.

Nine large pumping stations.

Forty-five pumping engines.

Fifty miles of tunnels from five to fourteen feet in diameter.

Twenty-eight hundred miles of cast iron pipe from four to forty-eight inches in diameter.

Three hundred thousand taps.

Six hundred million gallons of water pumped every day—259 gallons for every man, woman and child in the city

Average cost of service to ordinary consumer about \$1.00 per month or \$12.00 a year.

Eight hour day, and standard trade union conditions for labor, best in the country.

HYDRO ELECTRIC POWER OF ONTARIO**Report Shows Balance of Nearly \$3,000,000.**

A surplus of nearly three million dollars and reserves totalling nearly eleven million dollars are shown in the financial statement of the Hydro-Electric Power Commission of Ontario, in the Niagara System for the period ending December 31, 1920. The Niagara system embraces 167 municipalities, rural districts and companies. The statement shows total assets of \$73,052,213.70; liabilities \$59,362,017.20, and total reserves \$13,619,196.50. During the period 1913-1920 co-partners in the undertaking have been remunerated to the extent of approximately eight million dollars through the medium of rate reduction. Under the head of assets the statement shows: Plant (lines and stations), apportioned to municipalities, \$14,969,018.65; municipal systems, and other plant assets, \$30,776,611.56; development plant at Niagara Falls, etc., \$27,306,583.49. Under liabilities appear: Borrowing from Provincial Government, apportioned to municipalities, \$14,969,018.65; municipalities' debenture debt, and other liabilities, in respect to local systems, \$18,640,645.20; Ontario Power Company's debenture debt and other liabilities in respect of development, plant at Niagara Falls, \$25,752,353.35.

For the year 1920 a revenue of \$8,542,304.27 was received from the Hydro customers of the Niagara system, and the total cost of supplying the service was \$7,890,585.33, leaving a surplus for the year of \$651,718.94. A sinking fund is being provided to liquidate the funded debt and rebuild the whole plant in twenty-five or thirty years.

INTEREST IN TREE PLANTING

In Eastern Canada Provincial and municipal authorities are engaging in the work of tree planting both for timber production and to hold sands from drifting over good land. In Western Canada dozens of cities and towns are planting trees along streets and in parks, while thousands of farmers are setting out shelter-belts and wind-breaks. This increased interests augurs well for forest protection, because people who value trees enough to plant them are not going to allow growing forests to be burned up without demanding a reason.

BANK OF MONTREAL

Established Over 100 Years

CAPITAL (PAID UP)...\$22,000,000
REST.....\$22,000,000
UNDIVIDED PROFITS...\$1,531,927
TOTAL ASSETS.....\$507,199,946

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Throughout Canada and Newfoundland. At London, England, and at Mexico City. In Paris, Bank of Montreal, (France). In the United States

BRANCHES AND AGENCIES: —New York, Chicago, Spokane, San Francisco—British American Bank (owned and controlled by the Bank of Montreal).

West Indies, British Guiana and West Africa—The Colonial Bank (in which an interest is owned by the Bank of Montreal).

A GENERAL BANKING BUSINESS TRANSACTED.

**Over 500 Municipalities**

in Canada, from the Atlantic to the Pacific are served by the Branches of this Bank.

We offer Public Bodies, as well as private individuals, an efficient Banking System built upon personal service to our depositors.

The Royal Bank of Canada

Total Assets: \$530,000,000.