

Trade with the Orient

With correspondents of the highest standing in China, Japan, India and other countries of the Orient, and branches in all the principal ports on the Pacific coast of North America, namely:

Prince Rupert	Portland, Ore.
Victoria	Seattle
Vancouver	San Francisco

this Bank is excellently equipped to serve the interests of Canada's growing trade with the Orient.

THE CANADIAN BANK OF COMMERCE

Paid-Up Capital	\$15,000,000
Reserve Fund	\$15,000,000

INCORPORATED 1832

The Bank of Nova Scotia

Capital	\$9,700,000	Reserve	\$18,000,000
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EXPORTERS—IMPORTERS: With branches in Jamaica, Cuba, Porto Rico and Santa Domingo, officered by men who speak Spanish, this Bank is well equipped to handle the accounts of traders with these countries. Consult their Managers.

BRANCHES IN VANCOUVER

602 Hastings Street West	Granville and Davie Streets
N. W. BERKINSHAW, Mgr.	DOUGLAS J. MAIR, Mgr.
JAMES A. FIOTT, Asst. Mgr.	

The Dominion Bank

Head Office: TORONTO, ONT.

Capital and Surplus	\$ 13,000,000
Total Resources	\$143,500,000

With our Branches and foreign Connections we provide every facility for the transaction of all classes of banking business.

Safety Boxes for rent.

Vancouver Branch: R. C. PATON, Manager.

in Canada, high prices of building materials had a deterrent effect on any campaign of building, and only those houses were being built which were imperatively needed. He thought that any material recession in prices would greatly stimulate building.

Mr. Langmuir was non-committal as to the outlook not so much from the point of view of anything especially sinister in the future, but chiefly for the reason that conditions were so unusual as to give little basis for a correct gauge of probabilities. The process of readjustment was slow and would take a much longer time to effect than was thought likely at the conclusion of the war. Mr. Langmuir reported very satisfactory growth of business, particularly along the line of increasing truseeships being administered by his company. He had no announcement to make with regard to the British Columbia activities of the Toronto General Trusts, but was pleased with the steady growth of business in the Province.

MUNICIPAL NOTES

The City of New Westminster announces the striking of a tax rate of 36 mills for 1920.

The tax rate struck by the City of Vancouver for 1920 is 31.66 gross, or 28½ mills net, being an increase of 4½ mills over last year. Taxation of improvements will be the same, 50%, with the usual 10% rebate for prompt payment.

Oak Bay's tax rate has been struck at 25 mills, an increase of 6 1-10 mills over that of the previous year.

The City of Victoria has announced a tax rate of 26 mills, being a decrease of .85 mills from the previous year.

The City of Saanich is considering a sewerage project, involving the drainage of 900 acres of land, at a cost of \$750,000. This is in addition to a water works extension, involving \$140,000. It is not anticipated that the initial outlay will involve more than \$250,000, and a by-law to authorize the issue of this amount of debentures will shortly be submitted to ratepayers.

ROYAL SCOTTISH APPOINT AGENTS.

The J. H. Watson Insurance Agencies Limited, Rogers Building, Vancouver, have been appointed general agents for the Royal Scottish Insurance Company, Limited, of Glasgow. The Company is applying for license to do a general fire business to the Provincial Government. The policies of the Royal Scottish are guaranteed by the Northern Assurance Company.

By reason of the growing insurance business of the Watson Agencies and the association of the insurance activities of Mr. John Gregg, the well-known financial agent of Vancouver, the Royal Scottish are assured of a steady and growing business in the Province. Mr. Gregg's association with the Watson Agencies covers insurance, and he will continue to carry on his other lines of agency work under his own name adjourning their present office at 302-306 Rogers Building, Vancouver.

Mr. J. R. V. Dunlop, 400 Hastings Street West Vancouver, has been appointed city agent of the Royal Scottish.

THE MERCHANTS' BANK OF CANADA

Established 1864

HEAD OFFICE, MONTREAL

Paid-up Capital	\$7,000,000
Reserve Fund	7,421,292

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

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.

Most Modern Offices. Safety Deposit Boxes for Rent.
VANCOUVER

Granville and Pender Streets.....	A. C. Fraser, Mgr.
	J. S. Bancroft, Assistant Manager.
Hastings and Carrall Streets.....	S. E. James, Mgr.
4th Avenue and Alma Road.....	W. E. Norman, Mgr.