

BANK OF MONTREAL

Established 1817

Capital Paid up, \$16,000,000 Reserve Fund, \$16,000,000
 Undivided Profits, \$1,321,193
 Total Assets, - - - \$390,421,701

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,
 Acting Superintendent of
 British Columbia Branches
 Vancouver

W. H. HOGG,
 Manager
 Vancouver Branch

The Bank of British North America

Established in 1836

Incorporated by Royal Charter in 1840

Paid-up Capital - - - \$4,866,666.66
 Reserve Fund - - - \$3,017,333.33

Head Office in Canada, Montreal

H. B. MACKENZIE, General Manager

Branches in British Columbia

Agassiz	Kerrisdale	Prince Rupert
Ashcroft	Lillooet	Quesnel
Duncan	North Vancouver	Rossland
Esquimalt	150-Mile House	Trail
Hedley	Prince George	Vancouver
Kaslo		Victoria

YUKON TERRITORY

DAWSON

Savings Department at all Branches.

Special facilities available to customers importing goods under Bank Credits.

Collections made at lowest rates

Drafts, Money Orders, Circular Letters of Credit and Travellers' Cheques issued; negotiable anywhere.

Vancouver Branch

WILLIAM GODFREY, Manager
 E. STONHAM, Assistant Manager

"It is continually remarked and advocated on all sides, for lumbermen to extend and seek markets in order to secure larger field for the output of their lumber. In dealing with the Australian market, few people seem to realize that it is quite unnecessary to find this market, as the market is there, for all and more than the mills of British Columbia are able to supply.

"A few facts will demonstrate what the fostering of this particular branch of trade with Australia, and the obtaining from them of a preference, would mean to our Province. Australia imported in 1913 from the Pacific Coast, including the mills on the American side of the line, the large sum of 238,773,612 feet of Douglas fir; of this amount, the mills in Washington and Oregon supplied 228,673,576 feet—the mills of British Columbia, the ridiculously small proportion of 10,000,036 feet. From the year 1902 to the year 1913, the importations by Australia of Douglas fir increased over 390%. In the year 1902 British Columbia enjoyed 33% of the trade, and in the year 1913 she enjoyed only 4%. In the year 1913 the Coast mills in our Province cut 780,000,000 feet—of that amount only 46,000,000 feet were exported to all the foreign countries combined. A glance will suffice to prove what an absurdly small proportion of the available Australian trade the British Columbia Coast mills participated in.

"Is there any reason why two sister Dominions, under the same flag, should not mutually benefit by a preferential arrangement at the expense of outside nations, and without any increased cost to the consumers? It is not a question of, nor a request for free trade, but for a preference only, without any diminution of revenue to the Australian Customs, or any added expense to the Australian consumer. Canada has a preferential tariff with South Africa, namely, the preference of a rebate of 10% on the duty, amounting to approximately 2½% on the value of the lumber. British Columbia enjoys 64% of the total lumber trade with South Africa. Think for one moment what it would mean to the peoples of British Columbia if we enjoyed that percentage of the Australian trade.

"Of late there have been many suggestions advanced advocating the extension of trade in lumber with Great Britain and European markets, and it is only right that our exports of lumber should be extended in all directions; but why not first make a strenuous endeavour to expand in what might be classified as our own natural markets? The natural markets of the Pacific Coast lie not in Europe, but in Australia, New Zealand, China, and Japan. British Columbia mills can ship to these countries all the year round, and they do not have to extend their energies in finding the market, or exploiting our products, for the market is there to take all we can supply, and more than we can offer. More than that, peoples of Australia—all things being equal—have a liking for British Columbia lumber, as compared with that purchased from Washington and Oregon, and if our Government could obtain from the Australian Government a preference on lumber, our mills with their present capacity would be unable to fully supply the Australian demand.

"Naturally questions would be asked by those who are not conversant with all the intricacies of the trade, why the mills in the United States enjoy so much greater a portion of the trade, and British Columbia only 4% of it. In this present article it is inexpedient to go into detail of the difficulties under which the lumberman of B. C. operates, but if our Government be so minded, it has access to information which would demonstrate conclusively that the Washington and Oregon mills, with the country they have behind them and the more thickly settled and populated districts, can produce at less cost than the mills in our Province. However, a few facts might be mentioned which should alone suffice to demonstrate this point and obtain the co-operation, not only of our Provincial Government, to whom it is most important, but also to our Dominion Government, in dealing with this matter and the obtaining of a preference duty.

"The logging operations in British Columbia are more costly owing to the topographical nature of the country.

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