

International Trade

In the transaction of foreign business, knowledge and experience count for much. The experience gained by this Bank at its own offices in such centres of international trade as the following:

London, Eng.	Mexico City
New York	San Francisco

is available for extension of Canadian trade abroad. In addition it maintains a Foreign Department specially equipped to handle all foreign exchange transactions.

THE CANADIAN BANK OF COMMERCE

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

The Bank of Nova Scotia

LONDON (ENG.) OFFICE NOW OPEN
BEG TO ANNOUNCE THE OPENING
OF A BRANCH AT 55 OLD BROAD
STREET, LONDON, E.C. 2.

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.

unemployment condition, which does not consist of a problem in the least, but is just sufficient to make men at work think about their positions. In consequence the efficiency of labor has increased and this increased efficiency is reducing the costs of production and really enabling manufacturers to meet moderate price recession without any material decrease in production. This is a very hopeful feature of the situation. Practically all the manufacturers are agreed that under the present conditions and for a considerable period in the future, the wage scale should not be touched, that the increase in efficiency of labor will compensate for the reduced prices and enable the manufacturer to make both ends meet with moderate profit until the period of transition has ended.

The Hudson's Bay Co. are actively proceeding with their large department store in Victoria, looking to the early opening of their store there.

THE BANKERS' TRUST COMPANY

Head Offices:
MONTREAL.

Capital
Paid up
\$250,000

President:

Sir H. MONTAGUE ALLAN, C.V.O.

Vice-Presidents:

A. J. DAWES	D. C. MACAROW
JAMES ELMSLY, Genl. Manager	C. D. CORNELL, Sec.

DIRECTORS:

Sir H. Montagu Allan,	J. D. G. Kippen	T. E. Merrett
T. Ahearn (C.V.O.)	W. B. Leitch	Lt.-Col. J. R. Moodie
G. L. Cains	Sir F. Orr Lewis.	Farquhar Robertson
A. J. Dawes	Thos. Long (Bart)	Hon. L. C. Webster
A. B. Evans	D. C. Macarow	F. Howard Wilson
David N. C. Hogg	W. A. Meldrum	Edwin H. Wilson
J. M. Kilbourn	F. E. Meredith, K.C.	John Wilson

Offices now open in Montreal, Winnipeg, Calgary, St John, N.B., Halifax, Regina, Vancouver, Victoria and Toronto.
Premises in Merchants Bank Building in each city.

THE MERCHANTS' BANK OF CANADA

Established 1864

HEAD OFFICE, MONTREAL

Paid-up Capital	\$8,400,000
Reserve Fund	8,400,000

385 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, nad 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.
Hastings and Carrall Streets.....	J. S. Bancroft, Assistant Manager
4th Avenue and Alma Road.....	S. E. James, Mgr.
436 Columbia Avenue.....	W. E. Norman, Mgr.
	P. W. Field, Mgr.