

The Canadian Bank of Commerce

Head Office—Toronto, Canada

Paid-up Capital - - - \$15,000,000
Reserve Fund - - - 13,500,000

SIR EDMUND WALKER, C.V.O., LL.D., D.C.L., President
ALEXANDER LAIRD - - - - General Manager
JOHN AIRD - - - - Assistant General Manager

This Bank has 370 branches throughout Canada, in San Francisco, Seattle and Portland, Ore., and an agency in New York, also branches in London, Eng., Mexico City and St. John's, Nfld., and has excellent facilities for transacting a banking business of every description.

Savings Bank Accounts

Interest at the current rate is allowed on all deposits of \$1 and upwards. Careful attention is given to every account. Small accounts are welcomed. Accounts may be opened and operated by mail.

Accounts may be opened in the names of two or more persons, withdrawals to be made by any one of them or by the survivor.

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	Kaslo	Quesnel
Ashcroft	Kerrisdale	Rossland
Bella Coola	Lillooet	Trail
Duncan	Lytton	Vancouver
Esquimalt	North Vancouver	Victoria
Fort George	150-Mile House	Victoria, James Bay
Hedley	Prince Rupert	

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

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, the 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.

Yet look at the situation of the lumber industry in British Columbia today; nearly all the mills closed down, and this increasing demand from our sister Dominion being filled by mills in the United States. 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 details 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. It costs the British Columbia lumberman more for his machinery and sundry requirements, for the installation and upkeep of his plant. Owing to the surplus of labour in the United States, the wages of the lumbering camps, mills and factories are lower on the average than those prevailing in British Columbia. In most cases San Francisco shipping interests control the vessels carrying cargoes of lumber; consequently our mills are handicapped in this regard, as is only natural wherever preference can be given. American-owned vessels will load at American ports and assist American industries. It would also be found that cargo-carrying vessels, through different added expenses, make a slight discrimination to the detriment of British Columbian ports, making a difference of some 25c to 50c a thousand on the freight.

All these above mentioned items materially increase the cost of production and delivery, and would be counteracted by a preferential arrangement.

I would be rather averse to suggesting what inducements—should any be required—our Government could offer to the Australian Government in support of preference on lumber, but it might be mentioned that at the present time Australian hardwoods enter Canada free, and doubtless there are many other commodities which could be added as time goes on, and population increases, on which a suitable market could be found in Canada.

It is also worthy of contemplation that should a preference on B. C. lumber become an established fact, it would be more than likely, in view of the enormous benefits to be derived, that a fleet of lumber-carrying vessels would be engaged on time charters, or owned by Canadian capital, which would stimulate shipbuilding in the Province, and create a merchant marine having its home port in British Columbia, with all the benefits accruing therefrom.

In conclusion, and speaking in the broadest sense, in advocating so strongly a preference be given to Canada on lumber imported by Australia, it is of the utmost importance that every effort be put forth to establish closer trade relations between Canada and Australia, and not, as

Continued on page 14