

GREEN AND HORSE LAKES COUNTRY ON THE ANNUAL REPORT OF THE BANK OF TORONTO.

PACIFIC GREAT EASTERN RAILWAY.

In the vicinity of Green and Horse Lakes, Lillooet district, is a region well watered by numerous creeks, springs and lakes, skirting the Pacific Great Eastern Railway line. Green Lake is a beautiful sheet of water stretching for ten miles northeast and southwest, with extreme width of about one and a quarter miles. The shores are mostly flat and the surrounding lands rise with a gentle slope from the water, with open groves of poplar and pine, broken by many grassy glades, of from five to twenty acres in area. Horse Lake lies east and west, in the shape of a shallow bowl, with its top to the north; the extreme length of the lake being about eight miles, and width, one mile. On the south are flats along the lake and the ground rises in benches, some of which are of considerable extent and have black loam soil with clay subsoil. The lake is an enlargement of Bridge Creek channel, into which a rather extensive area of plateau and mountain drains, finding outlet by way of 100-Mile House, where the creek bends sharply and flows northeast to Canim Lake and the North Thompson River. Other waterways of the area are 83-Mile Creek, which, after crossing the Cariboo Road, flows southeast through some fine meadows; 93-Mile Creek, which crosses the Cariboo Road in a slight depression and winds through extensive meadows easterly to the Pacific Great Eastern Railway, where it turns northeasterly to Horse Lake, making a rapid descent in the last mile; Atwood Creek, which rises near the Pacific Great Eastern Railway, about four miles south from Horse Lake, and flows northeasterly to the lake, draining several hundred acres of fine meadows along its upper course; Fawn Creek, Bridge Creek, and Deka Creek, which joins Bridge Creek, discharging from Deka Lake.

The country was apparently at one time covered with a forest of large firs, which have been mostly destroyed by successive fires, leaving a few groves and scattered trees standing. The plant nutritive value of the soil is proved by the variety and rankness of the vegetation of all descriptions. The present forest covering varies from saplings to firs of the ancient forest, five feet in diameter. Nearly all of the upland forest is so open that, when not obstructed by windfalls, a horse may be ridden safely and comfortably through it. It is difficult to fix an average cost of land-clearing. Some of the poplar flats south of Atwood Creek could probably be brought into readiness for cultivation for \$15 to \$20 an acre. Considerable portions of the pine flats, with equally good soil, might require from \$20 to \$50 an acre to put them in first-class tillable condition, while much of the meadow land might be cultivated at a very moderate preliminary expenditure in draining. On many of the lots open areas of several acres in extent could be brought under use with very little labor.

The tract appears to be a first-class dairying and grazing country in which pre-emptors would probably meet with success in sheep-raising, since returns would come quicker than from raising cattle. As the lands were cleared, so that fodder could be grown for winter feeding, a large number of cattle could be carried, as the summer pasture is luxuriant. The meadows noted are not commensurate with the summer grazing; but the hay made upon them would support a very large number of sheep through the winter.

Some of the important features of the annual report of the Bank of Toronto for the year ending November 30, 1914, may be summarized as follows:—

Profits, \$829,538, equal to 16.59% on paid-up capital, and amounting to 7.54% on combined capital and rest.

Distribution to Stockholders, 12%, amounting to \$600,000.

Other Appropriations, \$134,000, which includes \$5,000 to Patriotic Fund (first instalment of a subscription of \$25,000), \$2,000 to Red Cross Society, \$2,000 to Toronto General Hospital, and \$25,000 to Officers' Pension Fund.

Rest and Undivided Profits, \$6,402,810, being 128% of the paid-up capital of \$5,000,000 and 12.67% of the total liabilities owing to the public, a strong protection for both shareholders and depositors.

Deposits, \$44,924,980, an increase of \$1,618,385 for the year, as compared with a decrease of \$1,336,118 by the total banks in Canada for the same period.

Cash on hand, \$8,162,624, an increase over previous year of \$1,516,846.

Cash, Bank Balances and other quick assets, \$15,485,644—equal to over 30% of total amount owing the public.

Loans, \$42,866,127, representing a very considerable proportion of the Bank's assets, and indicating that this Bank is directing its resources to the assistance of the business people and farming community of the Dominion.

Total Assets, \$61,929,363, an increase of \$1,004,199 for the year.

B. C. PERMANENT LOAN ANNUAL STATEMENT.

The annual statement of the British Columbia Permanent Loan Company for the year ending December 31, 1914, shows reasonable progress in a year of trying conditions.

The Company paid its Shareholders 8% for the year, carried forward unappropriated Profits amounting to \$24,600.75, a larger proportion than is considered necessary in normal times, and the year's operations must also be credited with accrued interest amounting to \$36,776.30 which has not been taken up in the Profit and Loss Account. The Assets show that the original amount of Mortgage Loans, \$3,930,949.70, has been reduced by repayments of principal totalling \$954,502.24.

During the year, £39,470 (\$192,087.32) Sterling Debentures matured and were either renewed or replaced with new funds for another five years. Practically all maturities happened in the war months. Currency Debentures show a substantial increase. First Mortgage Bonds is the new item which takes the place of Deposits. The Permanent Capital increased by \$20,030.00. Following the policy of the Directors for the past few years, the terminating capital was considerably reduced. At the close of 1910 it amounted to \$756,798.10; it is now only \$242,294.10. The Surplus Funds have increased from \$687,084.62 to \$727,908.39 and now equal 79% of the Permanent Capital.