

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

We have interviewed responsible officials and can definitely state that very little work now in progress will be stopped on account of the war.

The Provincial Government will keep going on all work now in progress, and will stop only when forced to by the lack of funds. No new work, however, will be pushed until more definite information of the effects can be obtained.

The Pacific Great Eastern Railway will continue all work at present in hand, and will prosecute the construction of the railway to an early completion.

The Canadian Pacific Railway officials here have received no word to discontinue construction work in this Province, and, until they do, all work will go on as at present.

The Canadian Northern Pacific Railway has given orders to stop work on Vancouver Island on account of inadequate appropriations for this work, while the work on the Mainland is progressing without any present intention of discontinuing.

Since the Grand Trunk Pacific has no official of construction or engineering in the southern portion of the Province, no official announcement could be obtained in time for publication. However, no transportation official has received word of any cessation of work. They maintain that work will not stop.

Several other large public works will continue as though nothing had happened.

In fact, the general and deep-seated confidence in the result of the war is so strong that men in control of these undertakings are determined to push them to completion as though the war were not in progress. They profess that they will stop only when forced to by a shortage of funds.

It seems, however, as if our metaliferous mining will be seriously affected. The Granby smelter at Grand Forks and their mines at Phoenix have been shut down until the copper outlook improves. The B. C. Copper smelter has also been shut down, although it is believed that it would have happened in any event as troubles within the company would have rendered it necessary. The Granby smelter at Anyox is still in operation, although its future is in doubt. On the other hand, the Trail smelter has announced that it has no intention of going out of operation.

Business for the past two weeks has presented some ill-defined phases and has exhibited some anomalous conditions; it has been chiefly characterized by uncertainty and doubt. Business men are wondering where they are going to be hurt, and they have acted with extreme caution. Business in this Province and generally throughout the Dominion is down to consumptive requirements, and does not stand in danger of much shrinkage. Until a proper forecast can be made, and until the new situation can be properly gauged, and to some extent felt, will business take on new life. In the meanwhile it seems as if the only sensible course to pursue would be to continue as though nothing had happened. Along a few lines business may be impeded throughout the length of the war, but in general business will go on in spite of conditions that may counteract it or put it into new channels.

The larger phases of export and import trade will soon be re-established. This, outside of the apprehensiveness of trade, was the chief cause of the trouble. The sea is now pretty well swept of the German flag. The British navy is ready and watchful and is guarding the coast of the North Sea, and will give battle the instant a German fleet will give it the opportunity. The result of this naval conflict is not for a moment in doubt. But as long as the German sea power is in existence it will be a menace to British trade, and in a considerable measure the commerce of the world. With the policing of the ocean as complete as it is at present, and with the British Government taking war insurance for vessels and cargoes consigned to British ports, merchants will engage cargoes with little fear and thus will open automatically the foreign exchange market.

New York bankers are using herculean efforts toward the re-establishment of the exchange market at the earliest
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