

THE MOLSONS BANK

Incorporated 1855.

PAID UP CAPITAL AND RESERVE, \$9,000,000

A Bank that for 65 years has had a steady and conservative growth. Our Managers take a personal interest in promoting the welfare and financial success of their customers.

VANCOUVER, B.C.

MAIN OFFICE: Cor. Hastings and Seymour Streets
G. W. SWAISLAND, Manager.

EAST END BRANCH: 150 Hastings Street East
A. C. HOGARTH, Manager.

ESTABLISHED 1875

IMPERIAL BANK

OF CANADA

Capital Paid Up, \$7,000,000 Reserve Fund, \$7,500,000

PELEG HOWLAND, President. W. MOFFAT, Gen. Mgr.

HEAD OFFICE—TORONTO

VANCOUVER—J. M. LAY, Manager

BRANCHES:

FAIRVIEW: J. S. GIBB, Manager
HASTINGS AND ABBOTT ST.: F.B. THOMSON, Manager

Established 1865

Union Bank of Canada

HEAD OFFICE—WINNIPEG

Authorized Capital	\$15,000,000
Paid Up Capital	8,000,000
Reserve	5,600,000
Total Assets (Nov., 1919, over)	174,000,000

A Western Bank; solicits Western business of all natures, and offers true Western facilities and service. Call on our local officers in your City, Town or District, and you will find them very ready to serve you well, as depositor or other style of client. We have branches at every important point in Canada—220 west of the Great Lakes. Agencies, London, England, and New York, furnish first-class, up-to-date facilities for handling foreign business of all kinds. A prominent Banker has recently stated: " 'Personality' is a very important asset in business, and as regards Banking particularly it is the important asset." Our executive officers are instructed and ready to take a special interest in your affairs—if you will consult with them.

GEO. S. HARRISON, Mgr. Main Office, Seymour and Hastings Sts.

A. W. BLACK, Cordova and Abbott Street Branch

R. J. HOPPER { Mount Pleasant Branch, 9th Ave. and Main St.
City Heights Branch, 25th Ave. and Main St.

ESTABLISHED 1873

The Standard Bank of Canada

HEAD OFFICE: TORONTO

125 BRANCHES THROUGHOUT THE DOMINION

Special Banking Facilities for Merchants,
Manufacturers, Agriculturists, Etc.

A SAVINGS DEPARTMENT AT EVERY BRANCH

Vancouver Branch: STANDARD BANK BUILDING

Corner Hastings and Richards Streets

the deferred ordinary shareholders received 6% on their shares for the year, the Company does not anticipate that more than 3% will be ordinarily distributed until the earnings of the Company have materially increased.

In line with all public utility companies where the rate for services, such as street car fares and lighting charges are controlled by conditions practically as they existed in pre-war days, large increases in wages and cost of materials have made serious inroads on operating revenues. The British Columbia Electric Railway Company suffered in general with other companies during the war from decreasing public demand for services, and through jitney competition with its street railway operation. With, however, increasing business which would ordinarily show its effect in revenue account, this increased business could not be reflected in profits because of the heavy increases in operating expenses above noted. We think therefore, until the company can be able to surmount its difficulties in the way of increasing operating expenses through increased wage and material costs, it is difficult to see how the ordinary shareholders of the company may expect more than 5% upon the preferred shares, and more than 3% on the deferred shares, which is a thoroughly inadequate return and not commensurate with the opportunities for investment in existing war loans, and other prime securities, but with increasing use of available power which the company has for sale, increasing use of the street railways and electric lighting services, the outlook for the company is brighter than during the war period and not many years hence the directors may see their way clear to make larger regular distributions to the shareholders than is now warranted.

At the annual meeting Mr. R. M. Horne-Payne, chairman of the board of directors, complimented the British Columbia management on its able handling of the company affairs, and particularly mentioned Mr. George Kidd, general manager; Mr. W. G. Murrin, assistant general manager; Captain F. R. Glover, general executive assistant, and Mr. A. T. Goward, manager of the Vancouver Island activities of the company.

CITY OF TRAIL TO ISSUE DEBENTURES

The Corporation of the City of Trail will shortly submit to ratepayers a by-law to authorize an issue of \$80,000 7% 20-year debentures for the purpose of erecting, furnishing and equipping a municipal building.

MR. FREDERICK BUSCOMBE RETIRING FROM BUSINESS

Mr. Frederick Buscombe, one of our leading Vancouver citizens and business men, and head of the firm of F. Buscombe & Co., is retiring from business. The business is being taken over by his brother, Mr. George Buscombe, who has incorporated a company under his name, and the same address, Yorkshire Bulding, 525 Seymour Street, Vancouver.

FINAL ESTIMATE ON WHEAT YIELD

The final estimate of the agricultural department, Ottawa, for the production of wheat in Canada was 196,361,000 bushels, as against 189,075,350 bushels in 1918; oats, 411,136,000 bushels as compared with 420,312,500 bushels last year, and barley, 58,336,000 bushels, against 77,287,240 last year.

THE HOME BANK OF CANADA

Original
Charter
1854

Head Office: Toronto

Branches and connections throughout Canada

A General Banking Business Transacted.

SAVINGS DEPARTMENT

Interest paid on deposits of \$1.00 and upwards.

F. G. NICKERSON, Manager

446 Hastings St. West

Vancouver, B.C.