

CONSOLIDATED SURPLUS ACCOUNT

Profit for the year ended 31st December, 1918, before providing for Depreciation	\$2,013,996.54
Less—	
Reserved for Depreciation of Permanent Plants	577,512.87
Net Profit for the Year.....	\$1,436,483.67
Less—Dividends Paid.....	780,000.00
Surplus for the Year.....	\$ 656,483.67
Add—	
Undivided Profits as at 31st December, 1917	466,293.00
	\$1,122,776.67
Deduct—	
Amount transferred to Reserve	600,000.00
Balance at Credit of Profit and Loss Account	\$ 522,776.67
Reserve, after including the above amount of \$600,000.00	4,600,000.00
Surplus per Balance Sheet	\$5,122,776.67

**WILL REPRESENT IN MOOSE JAW**

A well-known and firmly established investment house in one of the western provinces, would like to hear from stock and bond houses in the east who might be considering the matter of appointing western representatives. The firm in question is well and favorably known throughout the entire middle west and has already a large number of clients who depend to a great extent on its judgment in matters pertaining to investments. Eastern stock and bond houses who may be interested in this matter are advised to communicate

in the first place with Mr. J. J. Salmond, president of *The Monetary Times*.

NEW TRADING HOURS ON TORONTO EXCHANGES

Commencing Monday, March 31, 1919, the Toronto Stock Exchange and the Mining Exchange will hold the morning session from 9 a.m. to 11.30 a.m., and the afternoon session from 1 p.m. to 2 p.m. The Saturday session will be from 9 to 11 a.m. This is to conform with American time.

The great trade movement of the next decade will be trans-Pacific in scope—the development of the markets of Australia, New Zealand, China, Japan, Siberia, etc.

VANCOUVER

BRITISH COLUMBIA

- the Western Gateway for the entire Dominion of Canada, through which this trade must pass
- strategically located for the location of industrial plants.

Bona fide enquiries from intending manufacturers will receive careful attention.
State definite points on which information is desired.

Address **J. R. DAVISON**, City Industrial Commissioner,
Enquiries to 402 Pender Street West, Vancouver, B.C.

VISIT VANCOUVER THIS SUMMER. SEE FOR YOURSELF.