

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: John A. Wetmore, 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 & 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.

The Standard Bank of Canada

QUARTERLY DIVIDEND NOTICE NO. 120

A dividend at the rate of three and one-half per cent (3½%) for the three months ending 31st October, 1920, has been declared payable on the 1st of November, 1920, to shareholders of record as at the 21st of October, 1920.

By order of the Board,

C. H. EASSON,
General Manager.

Toronto, Sept. 22nd, 1920.

the production of salmon are of greater importance than egg production, within the limits of variation of the latter, and have a dominating influence in producing the annual fluctuation so evident even in streams that are not overfished. Where overfishing has occurred the case would be different. By overfishing we mean that so great a reduction of the spawning stock has been made that insufficient eggs are produced year by year to maintain the maximum of the run. In pronounced cases of overfishing a correlation is well established between egg production in a given year and the size of the resulting run. The relation has repeatedly been shown in the decline in the Fraser."

Dr. Gilbert concludes his discussions of this question as follows: "Obviously, the occurrence of undersized fish characterizing each of a series of conspicuously poor years does not exclude the possibility of overfishing as a contributory cause for the decreased runs. When the experience of a series of years indicates unmistakably that the productivity of a stream is declining to a lower level, the common sense treatment of the situation is to modify favorably the only factor over which we exercise control. We should increase the spawning reserve and thus seek to augment the egg production. Egg production must, after all, be fundamentally most important. As a constant factor, in the long run it will dominate the situation."

In dealing with the run of sockeye to the Skeena in 1919, Dr. Gilbert points out that "the catch of the year produced a pack of 184,945 cases, and was the next to the largest known in the history of the river. It was exceeded only by the take in 1910, which reached the total of 187,246 cases. The occurrence of two favorable seasons in succession, those of 1918 and 1919, bring a certain amount of needed reassurance concerning the general condition of the salmon supply in the Skeena River. The previous occurrence of two extremely poor years in succession, 1916 and 1917, had occasion for grave forebodings, lest they might indicate that the salmon supply of the river was being drawn on more heavily than in the long run would prove safe. This question has not yet received a conclusive answer. Annual fluctuations often conceal the sequence of events. Only by resorting to averages which cover periods of years can we ascertain with some degree of certainty whether the supply is on the whole diminishing. With this object in view, we have ascertained the average pack on the Skeena River in four-year cycles from 1903 until 1919:

Average pack from 1903 to 1906, 78,868 cases.

Average pack from 1907 to 1910, 130,851 cases.

Average pack from 1911 to 1914, 101,664 cases.

Average pack from 1915 to 1919, 91,477 cases.

"Considering these averages in connection with the fact that the number of canneries and the amount of fishing-gear employed in this district have been relatively constant during the greater part of the period under consideration, and the further fact that latterly the increase in canneries and the high price obtained by the fishermen has encouraged them to make every effort, we cannot escape apprehension that we are slowly but certainly encroaching on our capital supply of fish. It would seem that, on the average, the productivity of the river is declining. Until this question has received satisfactory decision the situation on the Skeena should receive most careful and conservative

(Continued on Page 16.)

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.