

BANK OF MONTREAL

Established 100 years (1817-1917)

Capital Paid up	- - - - -	\$16,000,000
Rest	- - - - -	\$16,000,000
Undivided Profits		\$1,664,893
Total Assets	- - - - -	\$403,980,236

BOARD OF DIRECTORS:

Sir Vincent Meredith, Bart., President
Sir Charles Gordon, K.B.E., Vice-President

R. B. Angus, Esq.	Major Herbert Molson, M.C.
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HEAD OFFICE: MONTREAL

General Manager—Sir Frederick Williams-Taylor

Branches and Agencies { Throughout Canada and Newfoundland
Also at London, England
And New York, Chicago and Spokane in
the United States

A GENERAL BANKING BUSINESS TRANSACTED

D. R. CLARKE, Superintendent of British Columbia Branches Vancouver	W. H. HOGG, Manager Vancouver Branch
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The Royal Bank of Canada

INCORPORATED 1869

Capital Authorized	\$ 25,000,000
Capital Paid Up	12,911,700
Reserve and Undivided Profits	14,564,000
Total Assets	335,000,000

HEAD OFFICE, MONTREAL

BOARD OF DIRECTORS:

Sir Herbert Holt, Man. Director.	E. L. Pease, Vice-President and Man. Director.	E. F. B. Johnston, K.C., 2nd Vice-President
Jas. Redmond	A. J. Brown, K.C.	G. H. Duggan
G. R. Crowe	W. J. Sheppard	C. C. Blackadar
D. K. Elliott	C. S. Wilcox	John T. Ross
Hon. W. H. Thorne	A. E. Dymont	R. MacD. Paterson
Hugh Paton	C. E. Neill	G. G. Stuart, K.C.
Wm. Robertson	Sir Mortimer B. Davis	

OFFICERS:

E. L. Pease, Managing Director	F. J. Sherman, Asst. Gen. Mgr.
C. E. Neill, General Manager	M. W. Wilson, Superintendent of Branches.

422 Branches well distributed through the Western Hemisphere as follows:—

CANADIAN BRANCHES	
123	Branches in the Province of Ontario
52	" " " " " Quebec
19	" " " " " New Brunswick
52	" " " " " Nova Scotia
5	" " " " " Prince Edward Island
28	" " " " " Alberta
4	" " " " " Manitoba
36	" " " " " Saskatchewan
38	" " " " " British Columbia

OUTSIDE BRANCHES

6	Branches in Newfoundland
46	" " " " " West Indies
10	" " " " " Central and South America

London, Eng., Office—Princes St., E. C. 2.
New York Agency—Corner William and Cedar Sts.

ELEVEN BRANCHES IN VANCOUVER

C. W. FRAZEE Supervisor of B.C. Branches Vancouver	THOS. P. PEACOCK, Mgr. R. M. BOYD, Asst. Mgr. Vancouver Branch
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tural products imported to the extent of \$19,786,206, an increase of 15% over the imports of 1916.

The approximate value of the mineral production for 1917 of \$37,182,570, a decrease of \$5,107,892 as compared with 1916. The decline is not due to any fundamental change in the industry, but to special causes having a cumulative influence on the industry, chiefly due to labour troubles. The decreases in the mineral production are chiefly in gold, copper and zinc. The coal production in tonnage actually increased, although showing a slight decrease in value over 1916. In further comment on the mineral industry the Finance Minister pointed out the aid given by the Government to the industry in the appointment of mining district engineers, and also the aid that will be extended in the matter of diamond drilling to be carried on by the Government. Special aid in the way of investigating and determining the iron ore resources of the province looking to the establishment of the iron and steel industry, will be extended during the current year.

The forest industries of the province last year turned out a production about 38% greater than the year before in value, the total for 1917 being \$48,913,115, as compared with \$35,528,000 in 1916. The most notable increase is in the manufacture of pulp, which showed an increase of over 22½% over 1916, and an actual output of paper amounting to 80,000 tons. A strong demand for shipbuilding and aeroplane material, together with the buoyant condition of the prairie markets, augurs well for the continuation of the activities that has marked the year passed.

The value of the British Columbia fish production for 1917 again leads all the provinces of Canada with a total production of \$15,311,954, or nearly 40% of the entire production for the whole Dominion. Of this salmon accounts for two-thirds of the entire production.

The speaker concluded his remarks with the confidence that with courage and business administration the weighty problems of provincial finance could be successfully solved.

THE BANK STATEMENT

Assets	31 Jan., 1918	31 Dec., 1917	31 Jan., 1917
Cash and Bank			
Balances	\$ 446,564,995	\$ 479,254,686	\$ 334,528,268
Bank Balances			
Abroad	27,705,092	64,727,606	81,907,825
Call and Short			
Loans	208,926,267	206,262,502	235,484,540
Securities	419,129,889	468,406,273	288,301,612
Loans in Canada	906,943,462	909,520,099	837,211,311
Loans Abroad	116,220,343	111,581,098	85,989,511
Other Assets	82,376,989	83,411,363	70,093,111
	\$2,237,867,037	\$2,323,163,627	\$1,933,516,178
Liabilities			
Note Circulation	\$ 171,674,464	\$ 192,923,824	\$ 133,353,187
Deposits—			
Government	124,458,726	82,780,074	55,041,991
Public in Canada	1,460,091,493	1,565,419,884	1,291,471,870
Foreign	169,581,106	174,779,104	159,494,048
Bank Balances			
Canadian	8,984,139	10,634,093	6,740,555
Foreign	26,153,773	22,874,553	21,050,619
Bills Payable and			
Acceptances	23,569,537	25,461,110	18,536,675
Other Liabilities	8,665,770	6,860,680	5,343,161
Capital and Rest	225,870,638	225,774,469	224,883,749
	\$2,219,049,696	\$2,307,507,791	\$1,915,920,855

BANK CLEARINGS

Week ending	Amount	Inc. or Dec. from last year	Year to date	Inc. or Dec. for year
Feb. 7	\$218,965,215	+ .4%	\$ 1,360,153,167	+ 7.6%
Feb. 14	185,195,396	+ 3.3%	1,546,548,029	+ 7.0%
Feb. 21	217,131,221	+ 17.2%	1,763,679,250	+ 8.2%
Feb. 28	210,461,021	+ 11.3%	1,974,140,271	+ 8.5%