

BANK OF MONTREAL

Established 100 years (1817-1917)

Capital Paid up, \$16,000,000 Rest, \$16,000,000
 Undivided Profits, \$1,414,423
 Total Assets, \$365,215,541

BOARD OF DIRECTORS:

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Head Office: MONTREAL

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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

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

Advisory Committee in Montreal:
 Sir Herbert Ames, M.P., W. R. Miller, W. R. MacInnes

Branches in British Columbia

Agassiz	Kerrisdale	Prince Rupert
Ashcroft	Lillooet	Quesnel
Duncan	North Vancouver	Rossland
Esquimalt	150-Mile House	Trail
Hedley	Prince George	Vancouver
Kaslo		Victoria

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

12.8 cents, while in 1915 the average price was 13.23 cents, which is a seeming decrease; but it must be borne in mind that the normal price of the metal is between 5 and 6 cents, and that the prices of 1915 were due to a "corner" and the shutting-off of the usual sources of supply, so that the present prices must be very acceptable to the producer.

Preliminary figures would indicate that the output of zinc in 1916 was more than two and a half times what it was in 1915, the previous record year. Increased production has been nearly general in all the zinc-producing districts.

The various metals and their production are reviewed in detail later in this report, but it might be noted here that the following table shows the gross value of the metallic minerals recovered in 1916 as being \$32,754,353, which represents an increase over the year 1915 of nearly \$12,000,000, a percentage increase of about 57.8 per cent., which is certainly a matter of congratulation.

It might further be pointed out that the metalliferous output for 1915 was the greatest in the history of mining in the province up to that date, being more than 10 per cent. greater than in the former record year of 1912.

There seems to have been an increased production this year in all the metal values except gold.

There are also increases in both the coal and coke productions as compared with the year 1915.

As far as can be ascertained as yet, there is a slight decrease in the item of building materials, due to the cessation of building operations in the larger cities.

As might be expected with a large increase in the amount of metalliferous minerals produced, the tonnage of ore mined in the province in 1916 also constitutes a record, amounting to about 3,200,000 tons, as compared with 2,690,110 in 1915.

Mineral Production for Two Years, 1915-1916.

The following table shows the quantities and value of the several minerals produced in the year 1915, and the estimated production in 1916. It may here be explained that the prices used in calculating the estimated value for 1916 of silver, lead, copper, and zinc are the average prices for the year, as published in The Engineering and Mining Journal, New York, less a deduction of 5 per cent. off silver, 10 per cent. off lead, and 15 per cent. off zinc.

	Production, 1915		Estimated Production, 1916.		Increase
	Quantity	Value	Quantity	Value	
Gold, placer.....		\$ 770,000		\$ 575,000	*\$ 195,000
" lode.....oz.	250,021	5,167,934	232,909	4,814,229	353,705
Total gold.....		\$ 5,937,934		\$ 5,389,229	*\$ 548,705
Silver.....oz.	3,366,506	1,588,991	3,366,205	2,099,838	510,847
Lead.....lb.	46,503,590	1,939,200	52,242,133	3,186,773	1,247,573
Copper....."	56,918,405	9,835,500	67,757,075	18,429,924	8,594,424
Zinc....."	12,982,440	1,460,524	33,534,829	3,648,589	2,188,065
Total value of metalliferous...		\$20,762,149		\$32,754,353	\$11,992,204
Coal, tons					
2,240 lbs.	1,611,129	5,638,952	2,026,672	7,093,352	1,454,400
Coke, tons,					
2,240 lbs.	245,871	1,475,226	270,475	1,622,850	147,624
Building materials, etc.....		1,571,181		1,500,000	* 71,181
Total value of production.....		\$29,447,508		\$42,970,555	\$13,523,047

*Decrease

Some detailed information from this bulletin will be found under heading "Mining Throughout British Columbia," in this issue.

The award of \$1,700,000 5½ per cent. arrears of tax certificates of the City of Vancouver to the Lumbermen's Trust Company of Portland, Oregon, at 98.51 and accrued interest has been cancelled by the Municipal Council and reawarded to the next highest bidder, Messrs. Spitzer, Rorick & Co., Toledo, Ohio, at 97.75 and accrued interest. The reason for the cancellation is stated to be that the Portland firm wanted more time than was deemed necessary by the Council.