

# BANK OF MONTREAL

Established over 100 years

Capital Paid Up .....	\$20,000,000
Rest .....	\$20,000,000
Undivided Profits .....	\$1,812,854
Total Assets .....	\$545,304,809

## BOARD OF DIRECTORS:

Sir Vincent Meredith, Bart., President

Sir Charles Gordon, G.B.E., Vice-President

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	E. W. Beatty, K.C.

## HEAD OFFICE: MONTREAL

Sir Frederick Williams-Taylor, General Manager

Branches and  
Agencies

Throughout Canada and Newfoundland,  
At London, England, and at Mexico City.  
In Paris, Bank of Montreal (France).  
In the United States—New York, Chicago,  
Spokane, San Francisco—British American  
Bank (owned and controlled by Bank  
of Montreal.

## A GENERAL BANKING BUSINESS TRANSACTED

W. H. HOGG, Manager  
Vancouver Branch

# The Royal Bank of Canada

INCORPORATED 1869.

Capital Authorized .....	\$ 25,000,000
Capital Paid Up .....	17,000,000
Reserve and Undivided Profits .....	18,000,000
Total Assets .....	550,000,000

## HEAD OFFICE, MONTREAL.

### BOARD OF DIRECTORS

Sir Herbert S. Holt, K.B., President; E. L. Pease, Vice-President and Managing Director.

Jas. Redmond	W. J. Sheppard	John T. Ross
G. R. Crowe	C. S. Wilcox	R. MacD. Paterson
D. K. Elliott	A. E. Dymont	W. H. McWilliams
Hon. W. H. Thorne	C. E. Neill	Capt. W. Robinson
Hugh Paton	Sir Mortimer B. Davis	A. McT. Campbell
A. J. Brown, K.C.	G. H. Duggan	Robt. Adair
	C. C. Blackadar	T. S. Rogers, K.C.

### OFFICERS

E. L. Pease, Managing Director.

C. E. Neill, Gen. Manager; F. J. Sherman, Asst. Gen. Manager;  
M. W. Wilson, Superintendent of Branches.

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

### CANADIAN BRANCHES:

171 Branches in the Province of Ontario.
54 " " " " " Quebec.
26 " " " " " New Brunswick.
69 " " " " " Nova Scotia.
10 " " " " " Prince Edward Island.
45 " " " " " Alberta.
37 " " " " " Manitoba.
107 " " " " " Saskatchewan.
50 " " " " " British Columbia.

### OUTSIDE BRANCHES:

10 Branches in Newfoundland.
71 " " " " " West Indies.
15 " " " " " Central and South America.
665

Barcelona, Spain: The Royal Bank of Canada (France), Paris,  
28 Rue du Quatre-Septembre.  
London, England, Office: Princes Street, E.C. 2.  
New York Agency: 68 William Street.

## FIFTEEN BRANCHES IN VANCOUVER

C. W. FRAZEE, THOS. P. PEACOCK, Mgr.,  
Supervisor of B.C. Branches, R. M. BOYD, Asst. Mgr.,  
Vancouver. Vancouver Branch.

industry. No one could speak on this subject more authoritatively than Professor Cobb, since he has devoted his life to the study of our fisheries; has participated in both the scientific and commercial branches appertaining thereto; and is a recognized authority on the fisheries of the Pacific Coast, and the commercial utilization of our fishery products. In the discussion which followed the reading of Professor Cobb's paper, Professor Hutchings, of the University of British Columbia, intimated the local university was prepared to undertake similar work in this Province, provided those interested in the industry made application for and would support such a college. It is sincerely to be hoped immediate steps be taken to accomplish this object. Our fisheries are too vast in extent and of too great importance to jeopardize their future by administering it with only a partial knowledge of all that is involved. Our mineral resources, our agriculture, and numerous other branches of industrial life, are enjoying the benefits of scientific management, and those interested in our fisheries should lose no time in obtaining similar benefits for the vast industry which engages their attention.

Col. F. H. Cunningham, Chief Inspector, of British Columbia fisheries, had a well considered paper on "Fish Culture" in which he set forth what our British Columbia hatcheries are accomplishing. Col. Cunningham voiced protest against the too common habit of condemning officials for their accomplishments, without those complaining having sufficient knowledge of the situation to warrant their statements. As he quite justly remarked, it is unfair to these men, who are admittedly honest and conscientious in their work, and it has a tendency to destroy the usefulness of their achievements.

Many other papers were submitted dealing with the advantages of publicity in the fishing industry, insurance in its relation to fishery enterprises, the Workmen's Compensation Act, transportation problems, fish enemies, and numerous other subjects. On the whole the convention was the largest so far held and the subjects dealt with embraced a wider scope than previous meetings covered. The key note of the assembly was co-operation for the general benefit by all branches of the industry and the allied interests. There can be no question but that its deliberations were kindly and beneficial and that bringing together fishery operators from all parts of the Dominion is bound to advance the development of our fishery resources and incidentally the commercial life of the entire Canadian public as well.

## MR. H. B. MACKENZIE ON TRIP OF INSPECTION

Mr. H. B. Mackenzie, assistant general manager of the Bank of Montreal, was in British Columbia making an inspection of the bank's branches and noting conditions in the Province. Mr. Mackenzie was formerly general manager of the Bank of British North America and on its absorption by the Bank of Montreal was made assistant general manager in particular charge of business arising out of the absorption of the former.

## BRITISH COLUMBIA SELLS \$2,000,000 BONDS

The Hon. John Hart, Minister of Finance for the Province of British Columbia, Victoria, has announced the sale of \$2,000,000, five year, 6 per cent bonds to a syndicate composed of Wood, Gundy & Co., Dominion Securities Corporation, and A. E. Ames & Co., all of Toronto, and Halsey Stewart & Co., of Chicago, at 98.72 net to the Province at Victoria, at which price they net the Province approximately 6¼ per cent. In view of conditions it is generally held that the finance minister has made a favorable sale. The principle and interest of the bonds are payable at Toronto, New York and Victoria. It is understood that the bonds are offered to American investors at 92.75, at which they net 7¾ per cent.