

BANK OF MONTREAL

Established 1817

Capital Paid up, \$16,000,000 Reserve Fund, \$16,000,000
 Undivided Profits, \$1,321,193
 Total Assets, \$390,421,701

BOARD OF DIRECTORS:

H. V. Meredith, Esq., President

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Head Office: MONTREAL

Sir Frederick Williams-Taylor, LL.D., General Manager
 A. D. Braithwaite, Assistant General Manager

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,
 Acting 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

Branches in British Columbia

Agassiz	Kerrisdale	Prince Rupert
Ashcroft	Lillooet	Quesnel
Duncan	North Vancouver	Rossland
Esquimalt	150-Mile House	Trall
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

"This low price of silver acted as a deterrent to production in many of the silver-lead mines of the Slocan, Ainsworth and Nelson Divisions, the ores of which contain, on the average, about twice the value in silver that they do in lead.

"To show the effect of this drop in silver values in these Divisions, using the lead produced as an indicator, as the proportions of lead and silver are fairly constant in our galena ores, Ainsworth produced in 1915 only about one-third as much lead as in 1914, Slocan produced about 97 per cent. (but here the ores of the larger properties carry so much zinc that there was a profit in that metal), while in the Nelson Division the lead output in 1915 was less than half that of the previous year.

"The output of silver in 1915 was \$287,745 less than in the preceding year.

"With the exception of silver, which has already been commented upon, all the other metals show a material increase. The colliery output, however, shows a heavy falling-off—about \$631,669; while the value of building materials, etc., produced has decreased by \$1,281,736, or 45 per cent. of the previous year's output.

"These two latter items are not an index of mining, properly speaking, but are influenced by the general industrial and financial state of the Province, as they are to all intents and purposes for home consumption and not for export.

"The features of the year are the very great increases in the copper and zinc productions, and, as the prices of both these metals seem to show no indication of serious decrease, while the present developments of properties give reason to expect further large increases in 1916, there is every cause to believe that the coming year will be a record one as far as the metalliferous mines are concerned.

"It is to be noted that this past year the value of the copper-output was practically 50 per cent. of that of the gross metalliferous production of the Province.

"It is a matter of congratulation also that zinc is now being refined in the Province—as described later—and there is every prospect that within a short time copper will also be refined here, thus enabling us to ship these products in a marketable form.

"The tonnage of ore mined in the lode mines of the Province during the past year was greater than that of 1914. The ore mined amounted to 2,690,110 tons, showing an increase from that of the previous year of 514,139 tons.

"The tonnage mined in 1915 was produced by the various districts in about the following proportions: Boundary, 45.77 per cent.; Rossland, 12.60 per cent.; Cassiar, 24.04 per cent.; the Coast District, 8.38 per cent.; Slocan District, 4.25 per cent.; Ainsworth, 1.58 per cent.; Nelson, 0.87 per cent.; East Kootenay, 1.85 per cent. and all other parts of the Province combined, 0.66 per cent.

Mineral Production 1914 and 1915.

	Quantity.	Value.	Quantity.	Value.
Gold, placer (ounces)		\$ 565,000	38,500	\$ 770,000
Gold, lode (ounces) ..	247,170	5,109,004	250,021	5,167,934
Silver (ounces)	3,602,180	1,876,736	3,366,506	1,588,991
Lead (pounds)	50,625,048	1,771,877	46,503,590	1,939,200
Copper (pounds)	45,009,699	6,121,319	56,918,405	9,835,500
Zinc (pounds)	7,866,467	346,125	12,982,440	1,460,524
Coal (tons, 2240lb.)	1,810,967	6,338,385	1,611,129	5,638,952
Coke (tons, 2240lb.) ..	234,577	1,407,462	245,871	1,475,226
Mis'laneous products		2,852,917		1,571,181
		\$26,388,825		\$29,447,508

Placer gold mining, the yield amounting to \$770,000, was chiefly carried on in the Atlin and Cariboo Districts.