

The Canadian Bank of Commerce

Head Office—Toronto, Canada

Paid-up Capital - - - - \$15,000,000
Reserve Fund - - - - \$13,500,000

SIR EDMUND WALKER, C.V.O., LL.D., D.C.L., President
SIR JOHN AIRD - - - - - General Manager
H. V. F. JONES - - - - - Assistant General Manager

This Bank has 370 branches throughout Canada, in San Francisco, Seattle, and Portland, Ore., and an agency in New York, also branches in London, Eng., Mexico City and St. John's, Nfld., and has excellent facilities for transacting a banking business of every description.

Savings Bank Accounts

Interest at the current rate is allowed on all deposits of \$1 and upwards. Careful attention is given to every account. Small accounts are welcomed. Accounts may be opened and operated by mail.

Accounts may be opened in the names of two or more persons, withdrawals to be made by any one of them or by the survivor.

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

"A portion of the coal output is used for domestic purposes and in industrial plants, and a decline in demand for fuel for these purposes partly offset the increase due to increased metalliferous production.

"The production of building materials shows a slight decrease as compared with the previous year, which reflects the continued depression in the building trades.

"Taken in the aggregate, the mineral production and development in the year 1916 is cause for congratulation at this time, and it may confidently be expected that the future will show a steady increase. The industry is now in a healthy condition and promises well for the future.

"The year 1916 saw some important metallurgical developments in British Columbia. The most important of these was the completion and commencement of operations at the electrolytic zinc plant of the Consolidated Company at Trail near the beginning of the year. The plant was operated steadily during the remainder of the year and is now turning out from 25 to 30 tons of spelter a day. The output for 1916 was approximately 15,000,000 lbs. In connection with this plant sulphuric acid and hydrofluosilic acid plants were erected.

"The commencement of electrolytic copper deposition process in the Province was also started at Trail during the year. The refinery installed has a capacity of 10 tons of cathode copper a day, and is now being increased to 15 tons a day. In addition to copper produced by the Consolidated Copper Company some blister copper from the British Columbia Copper Company is also being refined at this plant.

"Late in the year the Ladysmith smelter, which has lain idle since 1911, was purchased from the Tye Copper Company by the Ladysmith Smelting Corporation, Ltd., backed by Ohio capital. It is expected that the smelter will be ready to operate some time in the near future. A general custom smelting business is to be carried on, and in addition the company expects to obtain ore from its own properties.

"Several new concentrating plants have been under construction during the year and some of these were completed. Of these the most important were the Florence mill at Ainsworth, the Surprise mill, Slocan, and the mill at the Surf Inlet property, Princess Royal Island.

"During the year considerable increases were made in the wage schedule paid to all labor employed in mining. As high metal prices prevailed, this worked no hardship on the operating mines, except in the case of gold mines. Gold by remaining at a standard price has really declined considerably in value when measured in terms of labor and supplies, so that the gold mines, by having higher operating expenses and no increase in the value of the finished product, have made lower profits than in former years.

"The higher cost of labor and supplies—especially powder—has made the cost of new development very high, but in spite of this much work has been done.

"All the large operating companies have had a satisfactory year, and, in addition to ore-extraction, development has been kept well ahead. The Britannia Company brought further milling capacity into operation during the year and is now treating 2,800 tons a day."

BRITISH COLUMBIA ELECTRIC OFFER TO SELL

The British Columbia Electric Railway have offered to sell their holdings. It is said that the company would be willing to accept in payment provincial bonds, bearing interest at a reasonable rate, the provincial government to take over the interurban lines and operate them and the different cities, such as Victoria, Vancouver and New Westminster, to take over the lines within their borders and running out the suburbs beyond the city limits. The government would take over the light and power plants, supplying power at a fixed rate to the different cities.

Professor Adam Shortt, Dominion Civil Service Commissioner is holding hearings in Vancouver for the purpose of reporting on the effect of the "Jitney" traffic on the railway operations, with power to make recommendations.