

# BANK OF MONTREAL

Established 1817

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

## BOARD OF DIRECTORS:

**Sir Vincent Meredith, Bart., President**  
**C. B. Gordon, Esq., Vice-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,**  
 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**

istence is operating and extending its developments at Britannia Beach, Howe Sound, is not fully appreciated. The Consolidated smelter at Trail is employing thousands of laborers, and in the past two years has expended millions for the better handling of the various ores mined in the Interior.

The large amount being spent in mining development is not dependent for its success on the high price of metals due to the condition of war. The coming of peace will undoubtedly tend to reduce prices; but the mining industry of British Columbia can withstand open competition from other fields, and its prosperity is dependent only on normal conditions and normal markets.

The logging and lumber industries appear to be in for better times. More profitable prices now obtain, and the Prairie and Eastern Canadian markets are showing large increases in consuming capacities.

Agricultural developments do not show much tendency to increase. The lack of new settlers, due mostly to the war, is responsible for lack of progress. Yet each year the production of fruit, livestock, and general agricultural crops show increases. The day is not so distant when British Columbia will be self-sustaining as a food producing country.

The fishing industry appears to be in an anomalous position. While the yearly product is steadily advancing in value, the supply of fish is threatened with tendencies toward depletion. The situation involves so much of uncertainty and doubt that little of its future may be ventured.

There are many evidences in the more thickly settled portions of the Province for an expansion in industry, either by the extension of present facilities or the establishment of new industries. Of the latter, the most noteworthy development, and one fraught with tremendous promise for the future, is the establishment of a shipbuilding industry in Vancouver. Although several contracts are stated to be in process of negotiation, there have been actually signed and sealed three contracts calling for the building of that number of steel freight steamers of 8,800 gross tons each. While the war, by the heavy loss of shipping through the operation of the submarine, has brought these orders to Vancouver, there is practical certainty, under good business management, which is assured, and careful nurturing, with reasonable assistance, for the establishment of a permanent and expanding steel shipbuilding industry in Vancouver and in other cities of the Province. For the present steel plate, bars, rivets and other steel products used in the building of ships have to be brought from the East. The enormous impetus which the creation of a steel-making industry is thus given by the heavy increased consumption of steel products should result in the development of our iron resources and the establishment of furnaces and rolling mills. The use of a large number of articles which go into the building of ships also has a tendency to promote establishments for their manufacture. The chain of industries that hinge upon the permanent establishment of a shipbuilding industry is perhaps greater than that of any other that could be started. It is for this reason that the people of Vancouver, and the Province generally, are watching with such intense interest the progress of this work.

Industries less ambitious in design have also been started in Vancouver, Victoria, New Westminster and other places which have a sound foundation upon which to rest, and yield every reasonable expectation of success.

If progress is slow, it is evidently sure. Every sign, except labor uncertainties, point to reasonable expansion and increased activity, both industrially and commercially. This despite the continuance of war, with all its uncertainties. What will happen after peace comes is guess work. We think in British Columbia we will be less adversely affected than any place in Canada. Yet, whatever it brings, peace will be welcomed with joy, though it brings disaster in its train.