

BANK OF MONTREAL

Established 100 years (1817-1917)

Capital Paid up	\$16,000,000
Rest	\$16,000,000
Undivided Profits	\$1,664,893
Total Assets	\$403,980,236

BOARD OF DIRECTORS:

Sir Vincent Meredith, Bart., President
Sir Charles Gordon, K.B.E., Vice-President

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Lord Shaughnessy, K.C.V.O.	Harold Kennedy, Esq.
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D. Forbes Angus, Esq.	Colonel Henry Cockshutt
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HEAD OFFICE: MONTREAL

General Manager—Sir Frederick Williams-Taylor

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
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The Royal Bank of Canada

INCORPORATED 1869

Capital Authorized	\$ 25,000,000
Capital Paid Up	12,911,700
Reserve and Undivided Profits	14,564,000
Total Assets	335,000,000

HEAD OFFICE, MONTREAL

BOARD OF DIRECTORS:

Sir Herbert Holt, President	E. L. Pease, Vice-President and Man. Director.	E. F. B. Johnston, K.C., 2nd Vice-President
Jas. Redmond	A. J. Brown, K.C.	G. H. Duggan
G. R. Crowe	W. J. Sheppard	C. C. Blackadar
D. K. Elliott	C. S. Wilcox	John T. Ross
Hon. W. H. Thorne	A. E. Dymont	R. MacD. Paterson
Hugh Paton	C. E. Neill	G. G. Stuart, K.C.
Wm. Robertson	Sir Mortimer B. Davis	

OFFICERS:

E. L. Pease, Managing Director
C. E. Neill, General Manager. F. J. Sherman, Asst. Gen. Mgr.
M. W. Wilson, Superintendent of Branches.

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

CANADIAN BRANCHES	
123 Branches in the Province of Ontario	
52 " " " " " " " " " " " "	Quebec
19 " " " " " " " " " " " "	New Brunswick
52 " " " " " " " " " " " "	Nova Scotia
5 " " " " " " " " " " " "	Prince Edward Island
28 " " " " " " " " " " " "	Alberta
4 " " " " " " " " " " " "	Manitoba
36 " " " " " " " " " " " "	Saskatchewan
38 " " " " " " " " " " " "	British Columbia

OUTSIDE BRANCHES

6 Branches in Newfoundland	
46 " " " " " " " " " " " "	West Indies
10 " " " " " " " " " " " "	Central and South America
London, Eng., Office—Princes St., E. C. 2.	
New York Agency—Corner William and Cedar Sts.	

ELEVEN BRANCHES IN VANCOUVER

C. W. FRAZEE Supervisor of B.C. Branches Vancouver	THOS. P. PEACOCK, Mgr. R. M. BOYD, Asst. Mgr. Vancouver Branch
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to realize their responsibilities and to lay now the foundations of the industry, which, after the war, besides every other material gain, would provide livelihood to the men fighting overseas today and those who had returned ready to start their civilian lives over again. He, too, emphasized that no particular site was to be urged, and that, if the Island was found more suitable, he could pledge the support of Vancouver to back up Vancouver Island's claim.

Mr. J. F. Bledsoe, of Alberni, said he had been waiting twenty-five years for a start to be made, for it was that far back that he had staked iron claims on the West Coast in the belief that there would be early development. He quoted a few figures relative to the iron deposits on Vancouver Island and adjacent islands, pointing out that the most competent authorities in the United States and Canada had estimated them to contain resources practically illimitable, the whole island being estimated to possess as much as 50,000,000 tons of best grade ore. It would be sufficient to maintain smelting on a large scale for half a century, some experts maintained. Not a single element needed by the industry was absent. Lack of vision was the whole cause for the neglected opportunities in the iron industry, and that condition was becoming more and more evident, as the Empire was today crying for iron and steel that was now available in only restricted quantities.

"Those brown lumps of ore which we have shaken our heads at in the past," he asserted, "will rear gigantic skyscrapers of the future, will mould the steel wheels of the trains that will roll over our own steel tracks made from the same material, will be used in the making of the ploughshares of the peaceful era to come, of the crosscut saws to bring down for our own use the giants of the forests. The same brown ore will be forged into the hammers and drills that will take our precious and other metals from the mines of tomorrow and will fashion the ships to carry the British flag to every corner of the earth. They will weld together our own answer to Germany."

CANADA'S FOREIGN TRADE.

Canada's trade for the ten months of the fiscal year ending on January 31, reached a total of \$2,229,493,276, according to the monthly statement issued from the customs department. This constitutes an increase of \$351,208,579 over the same period last year, when the total trade amounted to \$1,878,284,697. Domestic merchandise exports reached a total of \$1,353,811,184, during the ten months of this year, as against \$960,736,072 during 1917. The exports of domestic merchandise during the month of January this year, however, were lower than a year ago. They totalled \$96,216,484, as against \$99,106,259 a year ago.

Merchandise entered for consumption during the ten months this year reached a total of \$823,059,701, as compared with \$674,964,548 a year ago. During the month of January the total of this class was \$60,677,414, which was lower than in January, 1917, when it reached \$72,323,074. Foreign merchandise exported during the ten months of the fiscal year totalled \$38,874,724, as against \$20,470,768 for a similar period in 1917, and coin and bullion exported was \$2,972,822, as compared with \$196,190,607 a year ago.

The total of dutiable goods entered for consumption during the ten months ended Jan. 31, was \$460,976,855. Last year this class of goods totalled \$370,646,468. Free goods during the ten months amounted to \$362,082,846, as against \$304,319,080 in 1917. Duty collected during the ten months of 1918 totalled \$136,339,474, which was a substantial increase over the same period a year ago, when it reached \$119,141,153.

Mr. D. R. Clarke, superintendent of British Columbia branches of the Bank of Montreal, has been called to head office to render temporary assistance to general administration matters. He expects to be gone about three months.