

# BANK OF MONTREAL

Established 100 years (1817-1917)

Capital Paid up	- - - - -	\$16,000,000
Rest	- - - - -	\$16,000,000
Undivided Profits,		\$1,784,979
Total Assets	- - - - -	\$426,322,096

## BOARD OF DIRECTORS:

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

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## HEAD OFFICE: MONTREAL

General Manager—Sir Frederick Williams-Taylor

Branches and Agencies { Throughout Canada and Newfoundland—Also at London, England  
 New York, Chicago and Spokane in the United States and Mexico City.

## A GENERAL BANKING BUSINESS TRANSACTED

<b>D. R. CLARKE,</b> Superintendent of British Columbia Branches Vancouver	<b>W. H. HOGG,</b> Manager Vancouver Branch
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# The Royal Bank of Canada

INCORPORATED 1869

Capital Authorized.....	\$ 25,000,000
Capital Paid Up.....	14,000,000
Reserve and Undivided Profits.....	15,000,000
Total Assets.....	365,000,000

## HEAD OFFICE, MONTREAL

### BOARD OF DIRECTORS:

Sir Herbert S. Holt, President	E. L. Pease, Vice-President and Man. Director	E. F. B. Johnston, K.C., 2nd Vice-President
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D. K. Elliott	C. S. Wilcox	John T. Ross
Hon. W. H. Thorne	A. E. Dyment	R. MacD. Paterson
Hugh Paton	C. E. Neill	W. H. McWilliams
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.

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

### CANADIAN BRANCHES

143	Branches in the Province of Ontario
51	“ “ “ “ “ Quebec
19	“ “ “ “ “ New Brunswick
54	“ “ “ “ “ Nova Scotia
5	“ “ “ “ “ Prince Edward Island
30	“ “ “ “ “ Alberta
25	“ “ “ “ “ Manitoba
87	“ “ “ “ “ Saskatchewan
41	“ “ “ “ “ British Columbia

### OUTSIDE BRANCHES

6	Branches in Newfoundland
47	“ “ “ “ “ West Indies
9	“ “ “ “ “ Central and South America

Spain—Barcelona  
 London, Eng., Office—Princes St., E. C. 2.  
 New York Agency—Corner William and Cedar Sts.

## ELEVEN BRANCHES IN VANCOUVER

<b>C. W. FRAZEE,</b> Supervisor of B.C. Branches Vancouver	<b>THOS. P. PEACOCK, Mgr.</b> <b>E. M. BOYD, Asst. Mgr.</b> Vancouver Branch
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less supplies would be bought and the industry would not be especially profitable if in some cases the mines would not be compelled to shut down all work or go on short shifts. The men working in the mines and all those connected with it have a direct interest in seeing that the mine is kept active. It cannot be kept active unless there is a demand for its products. If there is not money available to purchase the mine's product it cannot be worked. Therefore the miner has a direct interest in supplying the Government with funds, receiving the Government security for the money and the Government giving the order for mine product. The miner subscribes to hold his job at the profitable wage he at the present time receives.

The lumber industry has been greatly stimulated by the war. Notwithstanding the lack of ships to take the product overseas the demand in Canada and the United States has been such that the lumber mills have been very active. Government purchases for lumber for aeroplanes and for ship timbers are very large. For aeroplane stock alone the Dominion Government has established 67 logging camps in British Columbia and is expected to spend \$15,000,000 this year in that work. The man who works in the spruce camp or in the lumber mill manufacturing spruce or in the logging camp turning out fir for ship timbers and in the lumber mill manufacturing this log into ship stock has a direct interest in seeing that these orders are maintained. If the funds were not available the Government could not pay for the spruce to be manufactured into aeroplanes or the fir to be manufactured into ships and the logging camp operator, mill operator, logging camp laborer and sawmill laborer would not be employed at the profitable wages he is at present receiving. It is therefore his duty to see that the Government is supplied with the funds to the limit of his financial ability for the purchase of aeroplane stock and ship timber so that he may have his job.

The shipbuilding industry was started by the war and we hope will be continued as a permanent industry, even though it cannot be expected to be continued on the present high level of activity. It is conservatively estimated that the value of the completed ships now in course of construction in the province exceeds \$30,000,000, including both steel ships and wooden ships. The Imperial Munitions Board placed orders in the province for the erection of steel ships. These ships are being paid for by the Dominion Government. The Dominion Government has started on a campaign of shipbuilding and has placed further orders, and neutral governments have placed orders for wooden ships. The war has created the shipbuilding industry in the province. If the Government had not had sufficient money to start and continue this industry British Columbia would not have built a ship except those few that were built under the provincial government. The owner of the shipyard, the superintendent, engineers and the wage earners have a direct interest in the Victory Loan. For the proceeds of the Victory Loan are going to the shipyard in operating profit, the superintendent and engineer in salaries and the wage earner in wages. All those employed in shipyards have a direct personal interest in the maintenance of the shipbuilding industry for the profit or wage they receive. It is incumbent upon all these if they wish to maintain their jobs to subscribe for the Victory Loan. For if they do not subscribe the money will either not be furnished to build ships or else will be forthcoming from others in the country, in which case they are pure shirkers.

In the fishing business, the Government is financing the purchase of practically the entire pack, which will involve a sum of over \$9,000,000. This \$9,000,000 is distributed to the cannerymen, the fishermen and those employed in the fishing industry and benefits the supply house, wholesaler, jobber and factory. To maintain these orders all those involved in the fishing industry have a direct and selfish interest in subscribing to the Victory Loan.

We think that anyone giving a few moments thought to this aspect will agree that all those engaged in direct war work have a direct responsibility in subscribing to the