

# BANK OF MONTREAL

Established 100 years (1817-1917)

Capital Paid up	\$16,000,000
Rest	\$16,000,000
Undivided Profits	\$1,901,613
Total Assets	\$558,413,546

## BOARD OF DIRECTORS:

Sir Vincent Meredith, Bart., President

Sir Charles Gordon, G. 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
Wm. McMaster, Esq.	J. H. Ashdown, Esq.

## 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

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	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
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	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

C. W. FRAZEE, Supervisor of B. C. Branches Vancouver	THOS. P. PEACOCK, Mgr. B. M. BOYD, Asst. Mgr. Vancouver Branch
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but he truly sensed the financial strength of Vancouver better than most of his colleagues. Mr. Parsons was aided by the dynamic energy of business men of great organizing ability, and to him and them must be given the credit for this large total subscription. If anything of criticism of the Vancouver organization need be said, it is this: that it failed in the character of its salesmen. Where the occasion requires a large number of salesmen, it is perhaps quite natural that other than trained salesmen must be used, and in this way campaigners went out on subscriptions whose only object appeared to be to get the subscription from the person or firm solicited rather than the largest amount of subscription from that firm or individual. A noteworthy thing in connection with the Vancouver campaign was that the number of large subscriptions were less than they were in the 1917 campaign, and this is unaccountable except in the case of the canning companies, who were tied up with their packs. Although their goods had been commandeered by the British Government, they had received no advances which would enable them to participate in the Victory Loan during the campaign. Outside of the city subscription of \$1,500,000, practically all the subscriptions were for \$5,000 or less, and this makes the total of \$15,000,000 which, when the totals of the campaign will be entirely counted, may approximate very closely to \$16,000,000, the more remarkable.

Looking back on the campaign at this moment, it may be said that Mr. Parsons erred on the side of conservation. The financial strength of Vancouver is not represented by \$15,000,000 subscription to the Victory Loan. The real financial strength is in reality somewhere between \$20,000,000 and \$25,000,000, and had the campaign been handled throughout by expert salesmen knowing the financial resources of those solicited, the result would be somewhere between the two figures mentioned above. Let no one hereafter say that Vancouver is broke, is financially poor, or incapable of looking after itself. The evidence of the last campaign does not fully record her financial power.

We think with some degree of confidence that Vancouver may be considered as in some degree a financial centre. Hereafter it will not be necessary for the province of British Columbia or any of its municipalities to go east to float its provincial or municipal obligations. That may be done in Vancouver. If the financial houses see to it that they perfect a certain organization which will canvas those capable of buying bonds and willing to buy bonds if properly presented to them, then these organizations will be able to dispose of large blocks of securities as and when it may be necessary to issue them.

In the campaign in Canada and in British Columbia in particular, there is glory enough for all. At the same time it must be confessed that the appeal fell upon willing hearts. As an evidence of patriotism on the one hand, and financial ability on the other, it must be stated that the campaign was an unqualified success. If the exhibition of financial strength is properly taken hold off, Canada and British Columbia as well may do many things for themselves which they did not believe possible four years ago.

### BANK CLEARINGS

Week ending	Inc. or Dec. Amount from last Year	Year to date	Inc. or Dec. for year
Oct. 3	\$274,100,947 + 8.0%	\$9,493,443,881	+ 2.5%
Oct. 10	328,467,645 + 30.1%	9,825,911,526	+ 3.3%
Oct. 17	260,589,040 + 14.9%	10,086,499,566	+ 3.1%
Oct. 24	299,474,093 + .6%	10,385,973,659	+ 3.0%

### GROSS RAILWAY EARNINGS (Ten months ending October)

	1918	1917	1916	1915
Can. Pacific	\$122,830,000	\$121,681,000	\$110,855,000	\$ 80,392,000
Can. North'n	37,573,280	33,756,800	30,497,200	19,742,700
Grand Trunk	58,408,748	55,152,459	52,700,341	41,568,485
	\$218,812,028	\$210,590,259	\$194,052,541	\$141,703,185