

BANK OF MONTREAL

Established over 100 years

Capital Paid Up	\$20,000,000
Rest	\$20,000,000
Undivided Profits	\$1,812,854
Total Assets	\$545,304,809

BOARD OF DIRECTORS:

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

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E. W. Beatty, K.C.	

HEAD OFFICE: MONTREAL

Sir Frederick Williams-Taylor, General Manager

Branches and Agencies { Throughout Canada and Newfoundland, At London, England, and at Mexico City. In Paris, Bank of Montreal (France). In the United States—New York, Chicago, Spokane, San Francisco—British American Bank (owned and controlled by Bank of Montreal).

A GENERAL BANKING BUSINESS TRANSACTED

W. H. HOGG, Manager
Vancouver Branch

The Royal Bank of Canada

INCORPORATED 1869.

Capital Authorized	\$ 25,000,000
Capital Paid Up	17,000,000
Reserve and Undivided Profits	18,000,000
Total Assets	535,000,000

HEAD OFFICE, MONTREAL.

BOARD OF DIRECTORS:

Sir Herbert S. Holt, K.B., President; E. L. Pease, Vice-President and Managing Director.	A. J. Brown, K.C.	G. H. Duggan
Jas. Redmond	W. J. Sheppard	C. C. Blackadar
G. R. Crowe	C. S. Wilcox	John T. Ross
D. K. Elliott	A. E. Dymont	R. MacD. Paterson
Hon. W. H. Thorne	C. E. Neill	W. H. McWilliams
Hugh Paton	Sir Mortimer B. Davis	Capt. W. Robinson
	A. McTavish Campbell	Robt. Adair

OFFICERS:

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

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

CANADIAN BRANCHES:

160 Branches in the Province of Ontario.
52 " " " " " Quebec.
25 " " " " " New Brunswick.
65 " " " " " Nova Scotia.
10 " " " " " Prince Edward Island.
41 " " " " " Alberta.
35 " " " " " Manitoba.
104 " " " " " Saskatchewan.
48 " " " " " British Columbia.

OUTSIDE BRANCHES:

9 Branches in Newfoundland.
57 " " " " " West Indies.
12 " " " " " Central and South America.
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Barcelona, Spain; The Royal Bank of Canada (France), Paris, 28 Rue du Quatre-Septembre.
London, England, Office: Princess Street, E.C. 2.
New York Agency: 68 William Street.

ELEVEN BRANCHES IN VANCOUVER

C. W. FRAZEE, Supervisor of B. C. Branches, Vancouver.
THOS. P. PEACOCK, Mgr.
R. M. BOYD, Asst. Mgr., Vancouver Branch.

were loaned to them for war purposes in time for track-laying. The total cost of new line construction for the year is estimated at \$1,800,000, with an engineering construction cost of \$40,000. The change of line north and south of Quesnel will in reality effect a saving of approximately \$600,000, and is, in the opinion of Mr. Proctor, fully warranted in the circumstances, although it will involve the abandonment of the old locations and the grading work that had been completed.

Mr. Proctor ventures in regard to this railway some estimates as to probable earnings. He anticipates along the north shore division from North Vancouver to Whytecliffe that gradual growth and the elimination of the West Vancouver ferry will make a considerable increase in passenger traffic earnings over this division. The Squamish division being that of the portion of the line from Squamish to Prince George is susceptible of a very heavy expansion in traffic, the principle items now being logs, lumber, agricultural products, general merchandise and chemical deposits. The forestry branch of the Government estimates that along the first sixty miles of the line from Squamish 4,500,000,000 feet of merchantable timber is open for operation. The chief engineer estimates the amount of cattle in the territory between Lillooet and Prince George as 35,000 head with an annual shipment of 7,000 heads. He anticipates that when fully developed this territory will be capable of shipping 20,000 heads per annum. Sheep and hogs are capable of a very wide expansion and will mean when developed a great deal of freight. He estimates the wheat production when settled along the line at 10,000,000 bushels per annum. The fruit and vegetable development, he anticipates, will greatly expand when the country is settled and for mixed farming purposes he estimates the available acreage as 2,000,000 within an area of 20 miles on either side of the line.

The mineral resources of the territory served are indeed large and important and will have a great economic bearing upon the future of the province. The metaliferous area he estimates as 3,000 square miles and with copper, gold, antimony and bog-iron all requiring a large tonnage to be of economic importance. The chemical area of the section served by the railway Mr. Proctor estimates as 1,500 square miles. The minerals found include sodium carbonate, magnesium, carbonate, gypsum and fire clay. These mineral earths are found in large quantities and only lack transportation for their full development. The mineral fuel area he considers, taking in only a distance of five miles on either side of the railway, as very important. Some of these coals are high grade and splendid coking coals.

As the country develops distributing centres will be created and he points out the strategic importance of Prince George which will serve a large and rich territory 400 miles west from Edmonton and approximately the same distance east of Prince Rupert. Other distributing centres will be created along the line of the Pacific Great Eastern. Mr. Proctor also instances the wide availability of water power affording the opportunity of cheap power as the circumstances will necessitate their development. Taking into consideration a territory 430 miles long between Squamish and Prince George and 60 miles wide, involving 25,800 square miles to be served by the railway, it is reasonable to expect a population of 258,000 people or 10 persons to the square mile as soon as the mining, timber and agricultural resources are reasonably developed which he anticipates will be obtained in a very few years. At the end of five years he anticipates that the revenue of the railway between Vancouver and Prince George will be as follows: From freight, \$4,386,000; from passengers, \$2,064,000; miscellaneous, mail, express, etc., \$150,000. Total \$6,600,000. He estimates this on the basis of \$17 per capita for freight traffic, and \$8.00 per capita for passenger traffic. Mr. Proctor anticipates that it will take \$4,000,000 additional to complete the line and to provide sufficient rolling stock to properly operate. He estimates that to build and equip an extension from Prince George to connect with the Edmonton and Dunvegan line will take about \$18,000,000.