# BANK OF MONTREAL

Capital Paid Up Reserve Fund Undivided Profits Total Assets

\$ 16,000,000.00 16,000,000.00 1,293,952.00 302,980,554.00

## **BOARD OF DIRECTORS:**

H. V. MEREDITH, Esq., President

R. B. ANGUS, Esq. Hon. ROBERT MACKAY, A. BAUMGARTEN, Esq. C. B. GORDON, Esq.

E. B. GREENSHIELDS, Esq. LORD SHAUGHNESSY, K.C.V.O. D. FORBES ANGUS, Esq.

SIR WILLIAM MACDONALD, C. R. HOSMER, Esq. H. R. DRUMMOND, Esq. WM. McMASTER, Esq.

# Head Office, MONTREAL

General Manager, SIR FREDERICK WILLIAMS-TAYLOR, LL.D. Assistant General Manager, - - A. D. BRAITHWAITE, Esq.

Bankers in Canada and London, England, for the Government of the Dominion of Canada.

Branches established throughout Canada and Newfoundland; also in London, England, New York, Chicago, and Spokane.

Savings Department at all Canadian Branches. Deposits from \$1. upwards received and inter-

A GENERAL BANKING BUSINESS TRANSACTED

# Prince Edward Island Progress

Charlottetown, P.E.I., (Special Correspondence.)-Last week, on the invitation of Premier Mathieson, representative professional and business men of the Island, met here in non-political conference, to discuss provincial problems, arising, or about to arise from the war.

The subjects taken up, were Agriculture, Fisheries, Transportation, Immigration, Technical and Industrial Education, New Industries, Public Health, Improvement of Rural Communities and of Villages and

Employment for wounded soldiers, and Trade and Commerce were on the agenda, but could not be reached. The conference lasted eight hours, far too short a time to deal effectively with such a wide range of subjects.

The acquiring of information was the main object gained, and a general committee of twenty men, distributed over the province, was appointed, to carry on the work, and report from time to time. No name has yet been given to the permanent organization, though a Conservation Committee has been suggested. A constitution will be drawn up and a plan of campaign shortly announced.

The new organization will be somewhat similar to a Provincial Board of Trade, and it is possible that an affiliation into the various local boards may ultimately take place.

The only resolution passed at the meeting was one asking the Government to take up the matter of tile drainage. Investigations have been carried on during the past summer, and it was found that 100,-000 acres of land, now about valueless, could be greatly improved by drainage, whilst practically every farm could receive benefit. Experiments were carried on successfully at the Experimental Farm into imported tiles, but these are too expensive, and a plant is to be established here for their manufacture from Island clay, which has been tested at Ottawa and pronounced admirable for the purpose.

That dairying can be developed to five times its present proportions, that intensive farming, which is well under way here can be greatly extended to include more small fruits, vegetables, sugar beets, and seed grain, were some of the conclusions to be drawn from the discussion on agriculture.

The principal speakers were W. R. Reek, Director of Agricultural Education; Prof. Ross, Secretary of Agriculture, and J. A. Clark, Superintendent of the Experimental Farm.

It was the concensus of opinion that our fisheries, which are worth about \$1,250,000 annually are capable of much development, especially with regard to herring, mackerel, cod, and oysters. Lobsters are now being exploited to the limit. The lack of technical education is the great drawback, and the fishermen are justly complaining, that while agriculture is being well looked after in this regard, the fisheries have very little governmental encouragement. The

establishment of curing and cold storage plants, would be of great benefit. This subject was handled mainly by W. F. Tidmarsh, manager of the Portland Packing Co., and A. J. McFadger, manager for J. H. Myrick and Co., the two largest fishing concerns on the Island.

The discussion on Transportation brought out the unanimous opinion that the successful operation of the Car Ferry and the widening of the gauge on the P. E. I. R. would give a great stimulus to the trade in fresh fish, small fruits, potatoes and other products which could be carried right through to their destination on the mainland, without the present frequent handling from cars to steamers, and vice versa. The export of potatoes, now about 7,-000,000 bushels annually could easily be doubled. and a great stimulus would be given to the production of other crops also. There was also a demand, expressed at the conference, for a motor truck service for various parts of the province, to be run in connection with the railway.

That there is room in the Island for experienced fishe men and farmers is evident from the statement made during the discussion on Immigration, opened up by the agent, J. E. McCready. During the past two years, few if any immigrants came in, the great problem being to hold the people we have. It was pointed out, however, that the exodus, during that period has been checked to a great degree. The establishment of new industries, the buying up of land by companies to be sold back to immigrants on easy terms were among the suggestions thrown out.

The main address on Technical Education was given by Prof. S. B. McCready, of the Agricultural Department, formerly of the Ontario Agricultural College at Guelph. The only technical education carried on here to any extent is in connection with to farmers and farmers' sons. Nature study, and passed by.

#### THE GIDEON SOCIETY.

The Toronto Camp of the Gideons held one of their social gatherings on March 11th in Toronto, after the luncheon an Kour was spent in addresses and songs of a very interesting character. Then some personal reminiscences of experiences on the road of a religious nature, closing with business of special referenec to local work.

Who are the Gideons and what is the purpose of the organization?

The men themselves are professing christians zealous for the spread of the gospel of Christ among men who have to spend a large share of their time away from their homes and must be guests of Public houses occupying the rooms used for sleeping accommodation where the providing bibles convenient for use use reminds the persons using these rooms of the privilege afforded to read at their leisure. Consequently they ask the landlord of hotels to permit of the placing a bible in every bedroom of his house which is always readily granted. In the front part of the book the name and address of the Society is placed and often guests have acknowledged their pleasure and profit by spending some time in the private reading of portions of the Word, that these books so placed have induced them to adopt and caused them to think of their early training by their father or mother in the home.

### FRANCE PROSFERS.

War does' not end everything. For instance, the Governor of the Bank of France in his address to the shareholders at the annual meeting held January 27, stated that in spite of the war, and so much of the territory being occupied by the enemy, there had been during the year a remarkable recovery in trade. Not only did the Bank of France have a prosperous year, but the receipts of railway companies had also expanded. Curiously enough the improvement in trade said to be due largely to increased activity in the portion of territory occupied by the enemy, the inhabitants of which have grown tired of waiting, and so certain are they of the victory, that they are increasing their economic activity.

## PERSONALS.

Robert Fleming, the London financier, who was here for a day last week, left for New York. During his stay here he was the guest of Sir Frederick Williams-Taylor.

Capt. Hun'y Gordon, son of Principal Gordon of Queen's University, is mentioned as a probable Commander of a new Army Service Corps unit to be organized in the 2nd Division. Captain Gordon recently returned home on leave after serving for the last eighteen months with the A.S.C. mechanical transport with the Canadian forces at the front.

school gardening and manual training is also taught in the Prince of Wales College and the schools, but there is great room yet for development of this branch. The rudiments of agriculture are also being taught in the schools.

The only new industry touched on at the meeting was that of Fox Breeding. Hon. Charles Dalton was the principal speaker. The fact that an average price of \$7.25 was received for twenty skins sold in New York by a Sales Board appointed by the Fox Breeders' Association, tends to show the possibilities of the industry on a fur basis, now that the agriculture. It is given in the form of short courses feverish speculation period into inflated prices has

ESTABLISHED OVER 41 YEARS

# STANDARD BANK OF

STATEMENT OF AFFAIRS ON 31st JANUARY, 1916, Condensed from Government Report:

LIABILITIES otes in Circulation..... 8 Dividend payable 18t Follows
1916.
Capital Faid up.
Reserve Fund and undivided profits.
Acceptances under Letters of Credit

4,061,646,89

22,598.15

Loans and Discounts
Deposit with Government re
Circulation Fund.
Bank Premises (Freehold)...
Other Assets

\$53,822,121,11

RESOURCES Cash on hand \$ 8,291,431,93
Deposit in Central Gold Reserves 500,000.00
Due by Banks 4,191,715.36
British, Dominion and Provincial Government and other debts 3,196,429,24
Loans on call in Canada 2,315,242.74

353,822,121.11