

# BANK OF MONTREAL

Established 1817

Capital Paid up, \$16,000,000      Reserve Fund, \$16,000,000  
 Undivided Profits, \$1,414,423  
 Total Assets,                      \$365,215,541

## BOARD OF DIRECTORS:

Sir Vincent Meredith, Bart., President  
 C. B. Gordon, Esq., Vice-President

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## Head Office: MONTREAL

Sir Frederick Williams-Taylor, LL.D., General Manager  
 A. D. Braithwaite, Assistant General Manager

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

# The Bank of British North America

Established in 1836

Incorporated by Royal Charter in 1840

Paid-up Capital - - - \$4,866,666.66  
 Reserve Fund - - - \$3,017,333.33

Head Office in Canada, Montreal  
 H. B. MACKENZIE, General Manager

Advisory Committee in Montreal:  
 Sir Herbert Ames, M.P., W. R. Miller, W. R. MacInnes.

## Branches in British Columbia

Agassiz	Kerrisdale	Prince Rupert
Ashcroft	Lillooet	Quesnel
Duncan	North Vancouver	Rossland
Esquimalt	150-Mile House	Trall
Hedley	Prince George	Vancouver
Kaslo		Victoria

## YUKON TERRITORY DAWSON

Savings Department at all Branches.  
 Special facilities available to customers importing goods  
 under Bank Credits.

## Collections made at lowest rates

Drafts, Money Orders, Circular Letters of Credit and  
 Travellers' Cheques issued; negotiable anywhere.

Vancouver Branch

WILLIAM GODFREY, Manager  
 E. STONHAM, Assistant Manager

which will be very valuable to the small shippers in the coast district. A great deal of prospecting and developing has been carried on during the year, and a large number of transfers have been effected. American capital has entered the field in larger volume than ever, and most of the development work is being carried on by their engineers.

The lumber industry has had an active year, although prices were not always very remunerative. The large crops on the prairies in 1915 were directly responsible for the bulk of the demand, and in the shingle industry the American demand was particularly heavy. There was considerable hesitancy created by the shortened crops in Manitoba and Saskatchewan in 1916, but those markets have since recovered. On the other hand the interior mills are loaded with orders for Alberta points on account of the large crops in that province, particularly for Southern Alberta.

The most notable improvement however has occurred in the logging end of the industry. Here actual records have been made. The exportation of logs having been permitted by statute a large number of booms were towed to Puget Sound mills during the first half of the year, but for the second half of the year local mills took most of the cut. The monthly scale of logs by the Forestry department shows a gain of between 40 and 50 per cent over the corresponding period last year. The manufacture of pulp and paper has also made notable advancements. The Powell River company worked to maximum capacity all during the year. The B. C. Sulphite plant at Mill Creek has doubled its capacity for the output of pulp. The Swanson Bay plant has been taken over by the Empire Pulp Company, a New York syndicate, and was lately put into operation. The Pacific Mills plant at Ocean Falls are spending millions of dollars in equipping a modern paper mill, which will be turning out newsprint during the year. The Quatsino pulp limit on Vancouver Island has also been acquired by outside interests who are developing the property with the intention of manufacturing pulp.

Agriculture experienced a less satisfactory year than in 1915. Hay and the potato crop on the coast suffered from a wet season, although the yield of vegetables was greater. General field crops in the interior were satisfactory. The fruit crops were spotted. Some districts were adversely affected by frost, while others yielded abundantly. The marketing of fruit was unusually successful. High prices prevailed, and the growers have advanced decidedly in the manner of their packing of fruits. Consumers of British Columbia fruit have offered little complaint, which is a happy contrast when compared with other years.

During the year Prince Rupert has taken the place of Seattle as the centre of the halibut industry of the Pacific Coast. American fishermen have in large numbers been outfitting from and taking their catches to Prince Rupert on account of its closer proximity to the halibut banks. The salmon pack for 1916 was 995,065 cases as against 1,133,381 the year previous. The sockeye pack was a distinct disappointment. The Fraser River packed only 27,394 cases—very much the lowest ever recorded. Prices for canned salmon are so high, however, that every kind of salmon was packed last year. For instance, last year 240,201 cases of chums were packed. They were never thought worth while packing before.

With all the Provincial basic industries in healthy and thriving condition there is some sound basis for the belief that reasonable progress will ensue during the year 1917. All the machine shops and iron works that are capable of turning out shells are fully employed. Three 8,800-ton steel steamers are being constructed at Vancouver for Norwegian interests, and it is likely that the industry will be made permanent. Shipping throughout the year has been very active. Figures are not available, due

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