

## The Canadian Bank of Commerce

Head Office—Toronto, Canada

Paid-up Capital - - - \$15,000,000  
Reserve Fund - - - 13,500,000

SIR EDMUND WALKER, C.V.O., LL.D., D.C.L., President  
JOHN AIRD - - - General Manager  
H. V. F. JONES - - - Assistant General Manager

This Bank has 370 branches throughout Canada, in San Francisco, Seattle and Portland, Ore., and an agency in New York, also branches in London, Eng., Mexico City and St. John's, Nfld., and has excellent facilities for transacting a banking business of every description.

### Savings Bank Accounts

Interest at the current rate is allowed on all deposits of \$1 and upwards. Careful attention is given to every account. Small accounts are welcomed. Accounts may be opened and operated by mail.

Accounts may be opened in the names of two or more persons, withdrawals to be made by any one of them or by the survivor.

## 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

### Branches in British Columbia

Agassiz	Kerrisdale	Prince Rupert
Ashcroft	Lillooet	Quesnel
Duncan	North Vancouver	Rossland
Esquimalt	150-Mile House	Trail
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

untoward realty situation still operating as deterrents, and the lack of a manufacturing industry having a tendency to keep things inert.

We think it would be the part of safety for the business interests to assume that the war will continue throughout the entire year. The struggle will increase with tremendous intensity on the approach of spring; and summing up conditions from present knowledge, it would seem that the enemy could not be exhausted before the year closes. In prosecuting this war Canada must make still greater sacrifices in life and wealth, and the business interests must be prepared to stand additional taxation, and other claims upon its purse-strings of a more or less benevolent character. However, the effect on business must continue to stimulate activity, in the manufacture of war munitions and equipment, which will induce activity in lines that could only remotely be considered as having any relation.

With the continuance of the war throughout the year as a premise, it is confidently to be expected that the Province will have a mineral output the largest in its history. In this there will be accompanied a large mineral development, and many prospects will be brought to the shipping stage, and it is probable that other mineral fields will be opened up to exploitation.

The huge Prairie crops will apply a powerful stimulus to the lumber trade. American mills, particularly those located on the Pacific Northwest, have, according to reports, sold the bulk of their 1916 output. If this be true, Coast and Interior mills will be able to manufacture for the Prairie trade with much lessened competition from across the line. The export trade would now be very active except for the lack of available charters. In this the situation cannot very well be worse, and it is probable than tonnage might be more available before the year is out. The lumber industry can undoubtedly look to more favorable conditions than those that obtained in 1915.

Despite the decrease in population, there are more people carrying on agriculture in the Province than ever before. The problem of marketing is receiving the careful attention of the farming interests and the Government, and some headway will be made. What success will attend agriculture depends on Nature and the industry of man; but from present outlook progress can be confidently expected.

Nature and the ingenuity of man will be responsible for the size of the fish pack and catch. It seems reasonable to expect that the keen demand for our fish and the present profitable prices will be maintained.

With the trend all in the way of increased production in mining, lumbering, agriculture, fishing, and munitions of war, the bearing on the general wholesale and retail trade must be expected to be beneficial. If this develops, as it shows some tendency to do, it is likely to reflect favorably on our credit position, and cure some of the ills of which no small portion of our business public are still suffering from or feeling the effects of.

If the war does not prove to have too serious a drain upon our financial resources, or, because of the demand for men to fight, jeopardize our business activities, the New Year may be reasonably counted on to record progress.

### NOVEMBER CHARTERED BANK STATEMENT.

Comparative figures for November and October are as follows:—

	November	October
Dominion notes, Canada.....	\$ 140,735,415	\$ 136,203,766
Central gold reserve.....	15,100,000	11,750,000
Call loans, Canada.....	83,203,789	74,574,270
Call loans elsewhere.....	135,530,562	120,681,624
Current loans.....	777,162,563	780,785,754
Current loans elsewhere.....	42,955,500	49,612,985
Loans, Provincial Govts. ....	4,633,472	4,853,520
Loans, municipalities.....	41,064,550	45,682,230
Total assets.....	1,702,194,396	1,657,256,962
Notes in circulation.....	124,153,685	122,782,243
Deposits payable on demand..	406,735,171	392,040,193
Notice deposits.....	714,219,286	701,336,850
Deposits elsewhere.....	132,029,108	111,236,345
Total liabilities.....	1,463,200,922	1,413,362,832
Average note circulation.....	139,059,851	132,257,158