

Bank of Montreal

Established 1817

Capital Paid Up	\$16,000,000.00
Rest	16,000,000.00
Undivided Profits	1,232,669.42

BOARD OF DIRECTORS

H. V. Meredith, Esq., President	C. R. Hosmer, Esq.
R. B. Angus, Esq.	A. Baumgarten, Esq.
E. B. Greenshields, Esq.	C. B. Gordon, Esq.
Sir William Macdonald	H. R. Drummond, Esq.
Hon. Robt. Mackay	D. Forbes Angus, Esq.
Sir T. Shaughnessy, K.C.V.O.	Wm. McMaster, Esq.
David Morrice, Esq.	

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

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

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

Savings Departments at all Canadian Branches. Deposits of from \$1.00 upwards received, and interest allowed at current rates.

A general banking business transacted.

C. SWEENY, Supt. of British Columbia Branches Vancouver.	W. H. HOGG, Manager, Vancouver.
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THE Merchants' Bank of Canada

ESTABLISHED 1864

HEAD OFFICE, MONTREAL

Paid-up Capital - -	\$7,000,000
Reserve Fund - -	\$7,248,134

President.....	Sir H. Montagu Allan
Vice-President	K. W. Blackwell
E. F. Hebden, General Manager	
T. E. Merrett, Superintendent and Chief Inspector	

211 Branches in Canada, extending from the Atlantic to the Pacific

Agents in Great Britain: The London Joint Stock Bank, Ltd.; The Royal Bank of Scotland
 New York Agency.....63 and 65 Wall Street

General Banking Business Transacted
Savings Departments at all Branches

Deposits received of One Dollar and upwards, and interest allowed at 3 per cent. per annum.

VANCOUVER, B. C.

Granville and Pender Streets	G. S. HARRISON, Mgr.
Hastings and Carrall Streets	FRANK PIKE, Mgr.

during the current year, and shall be assessed a sum which, in the opinion of the Board, will be sufficient to meet claims payable for the first year, together with expenses of administration, and also provide a reserve fund to pay the compensation payable in future years in respect of claims accruing throughout the year.

Provision is made for special assessments in event of the accumulated funds not being sufficient for current needs.

Each following year's assessment shall be based on the experience of the next preceding year, including expense of administration and upkeep of reserve fund.

Excluded industries shall contribute towards cost of administration as the Board may deem just.

The above gives a fair resume of the position, and we shall be pleased to give further enlightenment on any point not clearly understood.

The parties directly interested are the working men, the employers, the insurance companies and the lawyers; but in view of the fact that such legislation might have an effect one way or another in the future growth and prosperity of the Province, all residents are interested, and we would welcome a free discussion from all points of view.

WAR TAX ON BANKS YIELD \$250,000.

The first payment by the banks under the special War Revenue Act was made on May 1, and the Treasury was enriched by some \$250,000. The Act provides for a taxation equal to one-fourth of one per cent. upon the average amount of the notes of the banks. The payment on May 1 was for the first three months of the calendar year. It is expected that the revenue from this tax will amount to about a million dollars for the year. When the Bill was passed, it was made retroactive as far as banks and financial institutions were concerned, to go into effect from January 1.

The trust and loan companies also paid into the Treasury on May 1 their first payment under this Act. It is understood that the amount received is well up to the mark anticipated by Hon. W. T. White. These companies are taxed one per cent. on the gross amount of "interest on the property of the company from loan and investments in Canada," and "income other than interest on business transactions within Canada."

DOMINION TRADE FOR FISCAL YEAR, 1913-1914.

The trade of Canada for the fiscal year ended March 31 last was over a billion dollars, according to the statement issued by Hon. J. D. Reid, Minister of Customs. The figures for the year totalled \$1,078,173,000, compared with \$1,112,562,000 for the previous fiscal year. Taking into consideration the economic conditions as a result of the war, the showing of Canadian trade is satisfactory, and proves that Canada's prosperity is based on a solid foundation.

Domestic merchandise exported totalled \$409,418,836, as against \$431,588,000 for the preceding year. The export of manufactured articles totalled \$85,539,000, against \$57,443,000 for the year 1913-14. Exports of animals and their produce also were largely in excess of the corresponding year, being \$74,390,000, as against \$53,349,000.

There was a slight decrease during the year in the export of products of the mine, fisheries and forest, the figures being, mine \$51,740,000 against \$59,039,000 for 1913-14; fisheries \$19,687,000 as against \$20,623,000, and forest \$42,650,000 against \$42,792,000.

The total imports of dutiable goods were \$279,717,000 as compared with \$410,130,000 in 1913-14. Free goods imported amounted to \$175,654,000 as against \$208,198,000.

There was a large increase in coin and bullion imported, the figures being \$131,992,000 as against \$15,235,000 for the preceding year. The grand total imports, including coin and bullion, were \$587,364,000 against \$633,564,000 for 1913-14.