

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
ALEXANDER LAIRD - - - General Manager
JOHN AIRD - - - 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	Kaslo	Quesnel
Ashcroft	Kerrisdale	Rosslund
Bella Coola	Lillooet	Trail
Duncan	Lytton	Vancouver
Esquimalt	North Vancouver	Victoria
Fort George	150-Mile House	Victoria, James Bay
Hedley	Prince Rupert	

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

The very fact that the Dominion has embarked on the good ship Economy, with all that means in the elimination of waste, unproductive enterprises, scaling down of luxuries, etc., will soon begin to have a bearing on the financial situation. The savings by this perhaps enforced measure of economy will have a distinct effect on the credit situation that will admit of greater expansion of credits, and will bring the entire course of business into safer channels.

It is difficult to state when the effect of these accumulating experiences and activities in particular lines, which have been but indicated in part, will begin to have a bearing on the entire business structure; but that it can be many more months delayed does not seem likely. When a Dominion of this size has had its industry brought almost to a standstill by the calamity of war the recovery is apt to be hardly perceptible at first, gathering momentum only when the trend has been definitely indicated. Confidence is destroyed overnight. It can be built up only by slow and trying steps. So while recovery may be retarded and impeded, and may at times be difficult to see, there are certain elements in the situation viewed as a whole that makes the outlook hopeful of better things to come.

The influence of quickened industry will be felt in British Columbia just as it is felt in the other Provinces. The British Government will show this Province as well as the Dominion as a whole, and Australia and all parts of the Empire, a strong preference in the purchase of goods. Some very acceptable orders have already been placed among those factories that are able to avail themselves of them at present. From the agricultural situation such as obtains on the prairies some considerable orders will be trickling through to the Province for the building of barns, houses, shacks, etc. It is quite likely that the export lumber market will be greatly increased next year over what it was this, while the demand for general food products will have a direct bearing on the fisheries of this Province.

The agricultural development of British Columbia, which is the most vital problem facing it, has some of the best brains working on its solution, and at the coming session of the Legislature some definitive legislation will be made with a view to stimulating an agricultural immigration and settlement with all means within the power of the Government; at the same time the railroads themselves are laying plans for a campaign which should result in occupying some considerable portion of the available farming land tributary to their systems.

WILLIAM MURRAY.

The death of William Murray, late manager of the Canadian Bank of Commerce at Vancouver, came as a shock to the business public of the Province, and particularly of Vancouver, and, to those who came in contact with him, a sense of personal loss.

Despite his best efforts to conceal his feelings he was a man of broad sympathies and deep affections. He wanted to be known chiefly as the faithful steward of those large banking interests entrusted to his care, and the opinion of his superiors fully attests to the confidence reposed in him.

As a man in the prime of life, 54 years old, he could naturally look forward to a considerable period of usefulness and service.

The late William Murray was born at Skibo, Scotland, on 24th July, 1860. He commenced his banking career early in life in the North of Scotland Town and County Bank, and a few years afterwards entered The Union Bank of London, now The Union of London & Smith's Bank, Limited. In June, 1882, he joined the service of the Bank of British Columbia, and a few years afterwards was occupying a very responsible position in the San Francisco office of that Bank. In January, 1893, he was appointed assistant manager at Victoria, and in January, 1894, came to Vancouver as manager of the Bank of British Columbia. The latter institution was amalgamated with The Canadian Bank of Commerce on 1st January, 1901, and Mr. Murray continued in the service of that Bank as manager until his death.