

## 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	Kerrisdale	Prince Rupert
Ashcroft	Lillooet	Quesnel
Duncan	Lytton	Rossland
Esquimalt	North Vancouver	Trail
Hedley	150-Mile House	Vancouver
Kaslo	Prince George	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

a large number of small foundries, mills and machine shops which are to-day not devoting one iota of time or space to the manufacture of shells and other ammunition.

The factories in the East are doing considerable business, but in the western Provinces and in British Columbia only small orders have been placed, and these have been, in many cases, insufficient to warrant the manufacturer in making the necessary changes to his plant for turning out shells. The British Government is unable to make a sustained advance, and Russia has been compelled to fall back, giving entire Poland into the hands of the enemy, and threatening the surrender of large additional territory, and perhaps its capital, for lack of nothing but ammunition, guns and equipment, while on the Pacific Coast of Canada our mills are inactive, our skilled mechanics in some numbers taken from us, or for economic pressure compelled to seek other avenues of employment. Every machine shop, foundry or mill with a metal lathe should be promptly required to devote its entire time to turning out shells, and they should be given orders sufficient to keep them going twenty-four hours in each day, and instead of praying for orders they should be disciplined if they fail to work with the best possible efficiency. There are other factories which also could minister unto the prosecution of this war. Though perhaps small, our boot factories, our yarn factories, our saddlery factories, and other plants should be kept busy up to the requirements of the Imperial armies.

The move of the Provincial Government through the Secretary of Provincial Publicity, Mr. Ernest McGaffey, is a preliminary step in the right direction. Mr. McGaffey is commissioned to investigate the capacity and capability of every manufacturing establishment in the Province, to determine its suitability to turn out munitions. He is to report at an early date to the Government who will forward the information to Ottawa so that the Dominion Government may avail itself of the Provincial output. Here, how-

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### DOMINION FINANCES ON JULY FIRST.

An increase of \$92,000,000 in temporary loans, an increase of over \$13,000,000 in the net debt of the Dominion, and a further increase of over \$16,000,000 in Dominion notes outstanding at the beginning of August are the chief features in the liability columns of the Dominion financial statement for the month of July last just published. The increase in temporary loans is partly accounted for by Mr. White's recent \$45,000,000 loan made on the New York market. An increase of \$443,263 in customs revenue, of \$81,427 in excess, of \$375,000 in postoffice receipts, with a decrease of \$520,924 in public works revenue, including railways, and a further decrease of \$230,698 in miscellaneous revenue are the chief figures on the revenue column of the statement. The total increase in revenue for the month of July last, as compared with July of 1914, is therefore \$133,461. The increase in customs, excise and postoffice is due to the new war tax alone. Decreases in public works and railways are due to the falling off in revenue due to the war. The total gross debit of the Dominion at the end of July was \$734,656,544, of which \$362,703,312 is payable in London. Temporary loans totalled \$100,673,684. Dominion notes outstanding totalled \$152,043,872. The total net debt on July 31 was \$463,745,092. Total expenditure on account of consolidated funds, that is for the expense of running the country, is distinguished from expenditure on permanent works, was \$18,551,474, or \$3,000,000 less than for July of 1914. July expenditure on the capital account, that is, for permanent works, was \$3,920,518, of which \$3,808,273 was on public works, including railways and canals, and \$112,245 for railway subsidies.

The total revenue for the first four months of the fiscal year was \$29,376,327, as against \$32,704,370 for the corresponding period last year.