

MR. W. H. MALKIN JOINS UNION BANK DIRECTORATE.

At the annual meeting of the Union Bank held at Winnipeg, January 9th, Mr. W. H. Malkin, president of the W. H. Malkin Company, Limited, wholesale grocers, 57 Water Street, Vancouver, was elected to the directorate of the Bank. The appointment of Mr. Malkin is a well-earned recognition of a progressive and constructive business man of mature judgment, who has exercised a steadily growing influence on the business life of Vancouver and to a considerable extent throughout the province. Mr. Malkin will make a very valuable addition to the directorate of this important financial institution.

The Union Bank at its annual meeting has decided to widen its policy and has now added to its directorate an influential business man from each of the provinces of Canada. These directors will be in close touch with the leading offices of the bank in the respective provinces, so that the various branch managers or superintendents may work with these directors in the policy and action to be taken with the business of the Bank without having the necessary recourse to the head office for matters that are now determined by that office. In this way, it is felt that the affairs and peculiar needs of the business of each province may be better handled by the local managers who will have the power to act.

Part of the difficulty which the chartered bank system in Canada has encountered is due to the fact that head office officials are not always able to adequately appreciate local situations and local problems and which perhaps need the local solution determined on the spot by the man in charge. There has been a great tendency among the chartered banks to give the various superintendents greater lee-way in the conduct of the bank's affairs. The solution of this problem in the case of the Union Bank is solved in the above-mentioned manner. It further indicates that the Union Bank management will make greater efforts than it has hitherto in the developments and extension of business in British Columbia. We think that both Mr. Malkin and the Union Bank are to be congratulated on the change made.

ELECTION AT BANKERS' ASSOCIATION MEETING.

The annual meeting of the Canadian Bankers' Association, Pacific sub-section, was held in Vancouver on January 10th. Mr. D. R. Clarke, superintendent of British Columbia branches of the Bank of Montreal, was elected chairman, Mr. William Godfrey, vice-chairman; Mr. C. W. Frazee, superintendent of the Royal Bank; J. K. Ball, manager Bank of Toronto; H. H. Morris, superintendent of Pacific coast branches of the Canadian Bank of Commerce; and Mr. J. G. Geddes, manager of the Union Bank, as the executive committee.

The clearing house committee elected are as follows: J. P. Roberts, manager of the Northern Crown Bank, chairman; J. M. Lay, manager of the Imperial Bank, vice-chairman; Grange V. Holt, manager of the Canadian Bank of Commerce; W. T. Gwyn, manager of the Dominion Bank; and Mr. G. N. Stacey, manager of the Merchant's Bank.

NEW ROYAL BANK MANAGER ARRIVES.

Mr. Thomas P. Peacock who was recently appointed to the position of manager of the Vancouver branch of the Royal Bank, succeeding Mr. S. G. Dobson, has arrived in Vancouver to take up the duties of his position. He has been busy getting in touch with the bank's affairs in the city and meeting clients of the Bank. These, the banking fraternity and personal friends called on him and extended to him a cordial welcome to the city with their best wishes for his future success. Mr. Peacock's presence in the city makes a valuable addition to the banking fraternity and to the business community of the city. Mr. Dobson, whose departure to take up the important position of superintendent of central western branches for the Bank, will not take place for the next few weeks.

BOYD, PHILLIPS & COMPANY OPEN SEATTLE OFFICE.

Messrs. Boyd, Phillips & Company, the well known adjusters and insurance brokers of Vancouver are opening a branch office in the Coleman Building, Seattle, Washington and will there carry on the business of average adjusters and insurance brokers. This change is made necessary by the growing marine business transacted on the Pacific coast and the steadily increasing business of the above firm.

Mr. R. O. Flemming who has been lately connected with the well known firm of Johnson & Higgins of New York, will have charge of the new office.

LARGE VALUE OF PRAIRIE PRODUCTS.

In making its annual summary of the value of the agricultural production of the prairie provinces, the Winnipeg Free Press estimates the total for 1917 at \$363,964,333, as compared with \$258,010,681 for 1916; \$254,162,954 for 1915 and \$140,609,535 for 1914. The principal increases over 1916 were in wheat and cattle, the former showing an increase exceeding \$77,000,000 and the latter more than \$27,000,000. Coarse grains showed a decrease of almost \$5,000,000.

Following are the valuation figures for 1917.

Wheat, \$238,409,160; oats, \$16,866,689; barley, \$6,204,472; flax, \$805,034; rye, \$517,075; screenings, \$205,500; dairy products, \$14,495,631.

Winnipeg stockyards, \$39,443,127; Calgary stockyards, \$15,320,563; Edmonton stockyards, \$2,958,072.

Wool estimated, \$1,500,000.

Hay, potatoes, roots, estimated, \$20,000,000.

VALUE OF BRITISH COLUMBIA SALMON PACK.

The value of the British Columbia salmon pack is estimated to total \$11,925,000 as against the salmon pack valued at \$10,726,818 in 1916. Notwithstanding the huge loss involved in the failure of the sockeye to run in the Fraser river in 1917, being the big year of the four year cycle, the value of the sockeye still heads the list as the most valuable pack in the province. The sockeye pack is very closely followed by the pack of pinks and chums. These three varieties with the addition of the cohoes make up the bulk of the pack. The estimated approximate value of the different packs are as follows:

Sockeye	\$ 3,872,000
Red Springs	516,000
White Springs	169,000
Chums	2,589,000
Pinks	3,206,000
Cohoos	1,468,000
Blue Black Steel	105,000

Approximate \$11,925,000

MONETARY TIMES ANNUAL REVIEW.

The annual Statistical Review and Outlook number of the Monetary Times, Toronto, has come to hand. This issue which makes its appearance annually, is a very valuable manual for the business man and is replete with a vast amount of information and statistics with regard to the entire business of Canada. The 1918 number is an improvement on those which have preceded it and leaves little to be desired by one who wishes to consult the business and position of Canada and the component elements that make up its financial, commercial and industrial activities. The editor, Mr. Fred W. Field, is to be congratulated on the product.

Messrs. McDougall & Cowans, stockbrokers, Standard Bank Building, Vancouver, are disposing of their business in the city to Messrs. Burdick Bros. & Brett of Victoria, who will continue the business as formerly. Mr. N. E. Noble, the manager, will take charge of the company's branch office at Winnipeg.