

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

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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. SWEENEY, Supt. of British Columbia Branches Vancouver.
 W. H. HOGG, Manager, Vancouver.

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.

producers should consider the advisability of either individually or jointly establishing business connections with strong timber agents here as has been done by the shippers of the United States. Until Canadians do this they will be meeting in the London market the competition of the United States shippers who have several strong representatives constantly on the ground working to get all the business, and managing to get 85 per cent. of it.

Reference has been made to a demand for such special products as spruce and decking. The Americans have a reputation here for being more ready to assemble or produce this stuff, and this readiness not only gets them the orders for the spruce and the decking, but frequently for the remainder of the cargo, of which it is to form a part.

CHARTERED BANK STATEMENT FOR MAY.

The Canadian chartered bank statement for May shows increases in circulation, savings deposits and call loans in Canada and elsewhere, as compared with April. There is a decline in Dominion notes, deposits outside Canada and current loans at home and abroad. The figures, compared with those of the preceding month, are:

	May, 1915	April, 1915
Note circulation	\$ 99,175,136	\$ 96,288,398
Reserve fund	113,080,988	113,327,654
Demand deposits	347,343,115	347,325,937
Notice deposits	691,891,287	686,075,937
Deposits outside Canada.....	96,912,047	104,270,620
Current coin	64,113,766	64,136,717
Dominion notes	131,064,697	136,717,633
Due central gold reserve.....	5,900,000	5,800,000
Call loans, Canada	71,516,853	68,599,095
Call loans outside Canada.....	136,098,835	121,539,975
Current loans, Canada	760,631,113	762,931,851
Current loans outside Canada	36,375,650	37,705,029
Total liabilities	1,327,453,565	1,321,638,542
Total assets	1,568,792,400	1,564,103,715

CANADIAN FRUIT TRADE.

As showing to some extent how much a good fruit-growing means to Canada, it is worth while noting the amount of trade formerly done by the countries at war that lies open for cultivation by this country. At the Canadian Fruit Growers' Conference held at Grimsby last September, Mr. J. A. Ruddick, Dairy and Cold Storage Commissioner, stated that he had taken a period of five years and that he had found the importations of apples from Germany to Britain varied each year from 5,000 to 14,000 bushel boxes; from Belgium from 100,000 to 500,000 boxes; from France from 50,000 to 575,000 boxes; and from Portugal from 175,000 to 350,000 boxes. Of pears the importations varied from 4,480 to 56,000 bushel boxes from Germany; from 262,800 to 508,480 boxes from Belgium; and from 422,440 to 506,160 boxes from Portugal. Large quantities were also imported from The Netherlands which may not be available. Mr. Ruddick prognosticated an increased demand for dried and evaporated fruit from Great Britain for use in the army. In 1913 Canada exported of this line to the United Kingdom 121,188 pounds, to Newfoundland 10,899 pounds, and to Germany 247,802 pounds. Of course the trade with Germany many will be cut off, but the exportations should expand in other directions.