

## NECESSITY OF CONSERVATION OF PROVINCIAL FISHERIES

(Continued From Page 6.)

operating our fisheries, I maintain that the Dominion should surrender that right to British Columbia.

We are facing rapidly changing conditions, and the time is opportune to assure the conservation of the Pacific Coast fisheries for the present and the future benefit of the whole people of Canada rather than sacrifice this great Provincial and national asset to satisfy the shortsighted greed of a small minority.

### CURRENT PRICES OF LOGS

Current price of logs for January, 1920, Vancouver delivery, are as follows: Fir, No. 1, \$25.00 per m.b.m.; fir No. 2, \$20.00 per m.b.m.; fir, No. 3, \$15.00 per m.b.m.; hemlock, \$14.00 to \$15.00 per m.b.m.; Cedar, \$25.00 to \$35.00 per m.b.m.

## VICTORIA REDUCED DEBT LAST YEAR.

Mayor Porter of Victoria states that in January of 1919 the city's bonded indebtedness was \$18,756,624.26, of which \$10,396,481.80 was composed of general purpose loans and \$8,360,242.46 in Local Improvement Loans. By the end of the year, however, the bonded indebtedness had dropped to \$18,037,586.10, of which \$9,875,410.49 is composed of general purpose loans and \$8,162,175.61 in local improvement loans. It is significant, too, that, unsold debentures at the beginning of the year amounted to \$1,966,046.88, while at the end of the year the sum had decreased to \$1,113,271.02.

During the year the city redeemed \$537,071.31 worth of its debentures, of which \$225,000 was involved in debentures to be issued for the construction of the new Royal Jubilee Hospital and cancelled on agreement with the Hospital Board.

Local Improvement bonds paid off, the figures show, amounted to \$233,842.71.

## Provincial Forestry Returns for November, 1919

TIMBER SCALED IN BRITISH COLUMBIA FOR MONTH OF NOVEMBER, 1919.

	Douglas Fir.	Red Cedar.	Spruce.	Hemlock.	Balsam.	Yellow Pine.	White Pine.	Jack Pine.	Larch.	Cotton-wood.
Cranbrook .....	4,142,749	4,825	446,870	944,797	4,837	2,228,442	192,330	44,625	1,225,798	.....
Ft. George .....	1,466	8,000	2,337,464	.....	153,600	.....	.....	.....	.....	.....
Kamloops .....	2,868,767	2,426,070	633,447	35,069	9,105	.....	164,509	.....	.....	.....
Nelson .....	1,828,344	4,968,647	36,405	1,874,111	25,583	57,015	588,246	.....	1,125,371	6,381
Vernon .....	658,852	.....	.....	.....	.....	1,338,436	.....	.....	699,499	.....
Total Interior .....	9,500,178	7,407,542	3,454,186	2,854,159	193,125	3,623,893	945,085	44,625	3,050,668	6,381
Island .....	13,842,670	2,563,081	373,383	2,784,632	78,597	.....	61,846	.....	.....	.....
Prince Rupert .....	1,747,840	3,905,003	8,234,910	3,229,323	1,208,903	.....	.....	.....	.....	.....
Vancouver .....	44,389,455	26,049,322	1,108,827	9,268,409	873,351	.....	189,964	.....	.....	336,943
Total Coast .....	59,979,965	32,517,406	9,717,120	15,282,364	2,160,851	.....	251,810	.....	.....	336,943
Grand Total .....	69,480,143	39,924,948	13,171,306	18,136,523	2,353,976	3,623,893	1,196,895	44,625	3,050,668	343,324

Total for British Columbia, all species, 151,326,401.

# UNION BANK OF CANADA

## 55th ANNUAL STATEMENT -- 29th NOVEMBER, 1919

Fifty-fifth Statement to the Shareholders Discloses Continued Growth of Influential Canadian Banking Institution—Total Assets Built Up to \$175,000,000 and \$2,000,000 Added to Reserve Fund—Significant Extension of Connections in Canada and Abroad, Aimed to Assist in the Financing of Canada's Foreign Trade—Bank in Strongest Position It Has Ever Held.

The Fifty-fifth Annual General Meeting of the Shareholders of the Union Bank of Canada was held at the Head Office of the Bank, in the City of Winnipeg, at twelve noon, on Wednesday, January 7, 1920.

The President, MR. JOHN GALT, in the chair.

### DIRECTORS' REPORT

The Directors have pleasure in presenting their report, showing the result of the business of the Bank for the year ended November 30th, 1919.

During the year 89 branches and agencies were established.

In the Province of Prince Edward Island, 1—Charlottetown.

In the Province of Nova Scotia, 3—Berwick, Kentville and Truro.

In the Province of New Brunswick, 2—Moncton and Sussex.

In the Province of Quebec, 1—Kenogami.

In the Province of Ontario, 13—Blenheim, Burritt's Rapids, Caledon, Campbellford, Charlton, Easton's Corners, Indian River, Ridgetown, Rodney, Toledo, Toronto (Woodbine and Gerrard, Warsaw and Woodlawn).

In the Province of Manitoba, 28—Altamont, Augusville, Clanwilliam, Clearwater, Deepdale, Dropmore, Elm Creek, Elphinstone, Graysville, Homewood, Lowe Farm, Margaret, Morris, McAuley,

Oakburn, Rosebank, Roseisle, Sandy Lake, Sanford, Solsgirth, Sperling, Winkler, Winnipeg (Corydon and Lilac, Ellice Avenue, Main and Lansdowne, Main and Mountain, Union Stock Yards and West Kildonan).

In the Province of Saskatchewan, 22—Alida, Carruthers, Coleville, Dewar Lake, Drake, Eaton, Govan, Guernsey, Jansen, Keytown, Kyleville, Limerick, La Porte, Major, Mantario, McNutt, Netherville, Palmer, Ruthilda, Salvador, Stewart, Strongfield.

In the Province of Alberta, 17—Acadia Valley, Alcomdale, Bentley, Black Diamond, Hillhurst, Calgary, Chauvin, Clive, Duchess, Leduc, Loyalist, Lundbreck, North Edmonton, Rimbey, Sedalia, Sexsmith, Sunnynook and Waterhole.

In the Province of British Columbia, 2—Vancouver (City Heights) and Ducks.

The number of branches and agencies in operation on November 30th, 1919, was 388.

The usual inspection of all branches and agencies has been made.

During the year Advisory Committees were appointed at Vancouver, B.C., Montreal, Que., and London, England.

JOHN GALT, President.