

## 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  
SIR JOHN AIRD - - - General Manager  
H. V. F. JONES - - - 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.

## Canada's Victory Loan

Every citizen, who can possibly do so, so, should subscribe to the Victory Loan.

To assist intending subscribers, the Bank will make advances for moderate amounts on favourable terms for the purchase of the above Bonds.

We will be glad to accept your subscriptions, and attend to details. We will keep your bonds in safe custody on your account, free of charge, for one year.

For particulars apply to

any Branch of

## The Bank of British North America

relief in sight and the runs in the lean years will continue to be decimated.

The failure of the State of Washington to recognize the necessity and the advantages that would follow the suspension of sockeye fishing in the lean years in her own and Provincial waters of the Fraser River District is a reflection upon her business foresight. Her interest in the catch of sockeye in each of the last three years (1905, 1909 and 1913) has averaged 1,399,808 cases per year, and having an average value of \$11,193,464.00. Her average in each of the six lean years has been 182,091 cases per year, of an average value of \$1,486,728.00. The average value of her catch of sockeye in the big years exceeds the average value in the lean years of approximately \$9,741,736.00 per year. As has already been submitted the catches in both the big and the lean years are the product of the same spawning beds. These spawning beds would produce averagely as great a run in the lean years as they now produce in the big years if they were as abundantly seeded. It is simply a question of planting. The failure of the State of Washington to join with Canada in seeding those beds every year as abundantly as in the big years entailed a loss to the State of Washington alone of \$29,225,208, in the last three years. If the State of Washington would join the Dominion in the adoption of joint regulations that would insure an abundance of fish reaching the spawning beds in the lean years—years in which there can be little or no profit to those engaged in the industry—there can be no question of the result. Provided fishing in the lean years is suspended a sufficient period, the number of sockeye that reach the spawning beds would eventually approximate the number of a big year.

The ultimate return from such a measure would be so great that it is difficult to appreciate the failure of those most concerned in the industry to secure necessary legislation in the State of Washington.

The unwillingness of the American authorities to take appropriate action to perpetuate the runs to the Fraser and the fact that their fisherman catch 66.3 per cent. of the fish taken annually, and the further fact that under existing conditions the run of salmon to the Fraser River will eventually be exterminated, lends force to the contention that the Canadian authorities are no longer warranted in maintaining the present close seasons or in operating hatcheries in an effort to maintain the supply. Since the run will be destroyed under conditions existing in the State of Washington, why should our fishermen be prevented from taking such fish as they are able to catch during such times as they are in our waters?

The report deals extensively with the halibut question and advances a new measure for conserving the supply. Mr. Thompson's paper on "The Regulation of the Halibut Fishery of the Pacific," is a timely and valuable contribution to the discussion of this important question, and should be read by all concerned in this industry.

Dr. Stafford's paper on the "Cultivation of the Pacific Oyster," is of practical value to our oyster folk.

The paper dealing with the "Life History of the Pacific Herring," is of practical value to those concerned in the development of the herring fishery. The principal object of the work conducted by this Department was to afford some basis upon which the future of our herring industry may be judged, and to ascertain whether there was evidence of depletion.

It is shown that the herring on our coast is similar to the herring of Europe and passes as the same commercially. At present there is a growing market for what is produced though the fishery is only in its infancy. Whether it will stand the tremendous strain borne by the European herring has yet to be demonstrated. In order to determine that it is possible to exploit the fishery to such an extent it is necessary to accurately and carefully investigate the biology of the species, its normal condition, the distribution of classes and the ages of fish, and the habit of life. The possession of such means of judging the state of the herring fishery, its progress and prospects of permanency, justify any effort to fulfill their requirements. It is obvious, as the report shows, that for such work there must be a far-reaching organization. The plan for the work outlined is a broad one and one that should command the attention of the authorities while the fishery is still in its infancy.

The reports from the spawning grounds of the Fraser, Naas and Skeena Rivers and from Rivers and Smiths Inlets, disclose that with the exception of the Naas River watershed, there were less spawning fish to be found than in any previous year. The decrease in the watershed of the Skeena River and Rivers and Smiths Inlets is given at 75 per cent. of that of former years.

The value of these reports to those engaged in the salmon fishery was clearly disclosed this year on the Fraser. The 1913 report from the spawning beds of the Fraser gave a timely warning to canners and fishermen of the great decrease in the run to that river this year.

The report as usual is replete with statistics and illustrations and maintains the high standard, which the reports from this Department have so long maintained.