

BANK OF MONTREAL

Established over 100 years

Capital Paid Up	\$20,000,000
Rest	\$20,000,000
Undivided Profits	\$1,812,854
Total Assets	\$545,304,809

BOARD OF DIRECTORS:

Sir Vincent Meredith, Bart., President
Sir Charles Gordon, G.B.E., Vice-President

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	E. W. Beatty, K.C.

HEAD OFFICE: MONTREAL

Sir Frederick Williams-Taylor, General Manager

Branches and Agencies { Throughout Canada and Newfoundland, At London, England, and at Mexico City. In Paris, Bank of Montreal (France). In the United States—New York, Chicago, Spokane, San Francisco—British American Bank (owned and controlled by Bank of Montreal.

A GENERAL BANKING BUSINESS TRANSACTED

W. H. HOGG, Manager
Vancouver Branch

farming is looking forward to handsome profits from this year's operations.

If nothing serious interferes, such as widespread hail storms, for the next three weeks, the crop will certainly be past danger, and during that period most of the grain will be cut. The fact of large harvests in our three prairie Provinces has a tremendous effect on the lumber industry of the Province. The question of housing is a serious one in all prairie centres, and since there has been practically no building since 1914, the growth in population has brought serious pressure upon the available housing accommodation. Some building is imperative and will be carried on willy-nilly, but just the extent of any house building movement will be determined by the general public attitude toward the permanency of prices. If there is a general widespread feeling that prices will not be materially lower than they are at present, then a widespread building movement is highly probable, in which event the Provincial mills will be forced to double shifts to keep up with orders.

One serious aspect affecting the movement of lumber from the mills is the inability of shippers to secure cars destined for points in the United States, due to the disorganized condition of the railroads, incidental to the handing back of the railroads to private control. Serious congestion of freight has occurred frequently, and there is an absolute shortage of cars which is seriously interfering with not only this lumber movement, but practically the movement of every commodity in the United States. The Canadian situation is affected by reason of a large loss of cars to the United States railways, which have not been returned to the Canadian railways because of the intense demand for cars there. But while there is an admitted shortage of cars on Canadian railroads, the situation is nowhere as intense as across the line, and lumber is moving out in fair volume to the prairies and could be materially increased should the necessity arise.

In regard to shingles, the great bulk of the output of British Columbia is going to the United States, but the difficulty in securing cars has produced a very serious result among the shingle manufacturers, and has actually caused a shut-down in a large number of mills, notwithstanding the demand is practically sufficient to keep all the shingle mills of the Province working nearly to capacity.

The deep-sea trade has been stimulated by the reduc-

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The Royal Bank of Canada

INCORPORATED 1869.

Capital Paid Up	17,000,000
Reserve and Undivided Profits	18,000,000
Total Assets	580,000,000

HEAD OFFICE, MONTREAL.

BOARD OF DIRECTORS

Sir Herbert S. Holt, K.B., President; E. L. Pease, Vice-President and Managing Director.

Jas. Redmond	W. J. Sheppard	John T. Ross
G. R. Crowe	C. S. Wilcox	R. MacD. Paterson
D. K. Elliott	A. E. Dymont	W. H. McWilliams
Hon. W. H. Thorne	C. E. Neill	Capt. W. Robinson
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A. J. Brown, K.C.	G. H. Duggan	Robt. Adair
	C. C. Blackadar	T. S. Rogers, K.C.

OFFICERS

E. L. Pease, Managing Director.
C. E. Neill, Gen. Manager; M. W. Wilson, Superintendent of Branches.

689 Branches well distributed through the Western Hemisphere as follows:—

CANADIAN BRANCHES:

178 Branches in the Province of Ontario.
56 " " " " " Quebec.
26 " " " " " New Brunswick.
71 " " " " " Nova Scotia.
11 " " " " " Prince Edward Island.
45 " " " " " Alberta.
40 " " " " " Manitoba.
107 " " " " " Saskatchewan.
53 " " " " " British Columbia.

OUTSIDE BRANCHES:

10 Branches in Newfoundland.
94 " " " " " West Indies.
15 " " " " " Central and South America.

Barcelona, Spain; The Royal Bank of Canada (France), Paris, 28 Rue du Quatre-Septembre.
London, England, Office: Princes Street, E.C. 2.
New York Agency: 63 William Street.

SIXTEEN BRANCHES IN VANCOUVER

C. W. FRAZEE, Supervisor of B.C. Branches, Vancouver.
THOS. P. PEACOCK, Mgr., R. M. BOYD, Asst. Mgr., Vancouver Branch.



LLOYDS BANK LIMITED.

Head Office: 71, LOMBARD STREET, LONDON, E.C. 3.

CAPITAL SUBSCRIBED	-	£58,878,400
CAPITAL PAID UP	-	9,420,544
RESERVE FUND	-	9,675,105
DEPOSITS, &c.	-	325,938,436
ADVANCES, &c.	-	135,763,591

THIS BANK HAS ABOUT 1,500 OFFICES IN ENGLAND AND WALES.

Colonial and Foreign Department: 17, Cornhill, London, E.C. 3.
London Agency of the IMPERIAL BANK OF CANADA.

The Agency of Foreign and Colonial Banks is undertaken.

Affiliated Banks:

THE NATIONAL BANK OF SCOTLAND LIMITED.
THE LONDON AND RIVER PLATE BANK LIMITED.

Auxiliary:

LLOYDS AND NATIONAL PROVINCIAL FOREIGN BANK LTD.