

BANK OF MONTREAL

Established 1817

Capital Paid up, \$16,000,000 Reserve Fund, \$16,000,000
 Undivided Profits, \$1,321,193
 Total Assets, \$390,421,701

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Head Office: MONTREAL

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Branches and Agencies { Throughout Canada and Newfoundland
 Also at London, England;
 And New York, Chicago and Spokane in the United States.

A GENERAL BANKING BUSINESS TRANSACTED

D. R. CLARKE,
 Acting Superintendent of
 British Columbia Branches
 Vancouver

W. H. HOGG,
 Manager
 Vancouver Branch

The Bank of British North America

Established in 1836

Incorporated by Royal Charter in 1840

Paid up Capital - - - \$4,866,666.66
 Reserve Fund - - - \$3,017,333.33

Head Office in Canada, Montreal
 H. B. MACKENZIE, General Manager

Advisory Committee in Montreal:
 Sir Herbert Ames, M.P., W. R. Miller, W. R. MacInnes.

Branches in British Columbia

Agassiz	Kerrisdale	Prince Rupert
Ashcroft	Lillooet	Quesnel
Duncan	North Vancouver	Rossland
Esquimalt	150-Mile House	Trail
Hedley	Prince George	Vancouver
Kaslo		Victoria

YUKON TERRITORY
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Savings Department at all Branches.
 Special facilities available to customers importing goods
 under Bank Credits.

Collections made at lowest rates

Drafts, Money Orders, Circular Letters of Credit and
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Vancouver Branch

WILLIAM GODFREY, Manager
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problems of public policy in British Columbia, it is an issue in which all governments administering forest lands on the Pacific slope are vitally interested. This problem of over-production can be met only in two ways, by greater sales of lumber or by control of cut. The control of cut has never yet been considered. The hope of all interested has been in greater sales of lumber. The Forest Service in supporting the investigation of foreign lumber markets through the machinery of the Canadian Department of Trade and Commerce, desired to learn once for all, what foundation of reality lay behind this hope.

I have endeavoured, as briefly as possible, to make clear that the over-production of lumber here, both real and threatened, constitutes a grave public problem. This over-production should now and always receive the earnest consideration of foresters as the greatest obstacle in the way of wise, permanent management of standing timber and timber lands, and of loggers, lumber manufacturers and private individuals, as the greatest hindrance to profitable and sound commerce.

The export market has not yet been of great importance. At present it takes about 600,000,000 feet annually, something equal to the gross output of three good-sized saw-mills. It has been felt, however (perhaps because of the long years of talk of an approaching timber famine), that this market should soon expand so rapidly as to provide the relief for Pacific Coast conditions. The object of my investigation was to ascertain if and how the export market might relieve Western Canada's surplus of timber production.

I have visited the countries which in the past have used about one-half of the Douglas fir exports—United Kingdom, Europe, Africa, India and Australasia. The countries using the other half—China, Japan and South America—have not yet been investigated, but doubtless the fundamental conditions affecting probable future demand and marketing will be found much the same everywhere.

Douglas fir has come on the markets of the world a new wood. It has gained its entry because of the great lengths and dimensions in which it could be secured. The standard wood for interior finish, flooring, ceiling, everywhere, and for rough construction in Europe and Africa, is Scandinavian or Russian deals (spruce and pine). These woods are used in preference to Douglas fir even where they are more costly. They constitute the bulk of the European and African imports and are universally used in Australia for flooring and dressed stock. The exports from Sweden alone are about 3,000,000,000 feet per year, twice the entire cut of British Columbia.

Pitch-pine is the great competitor of Douglas fir for use in public works, the better class of interior finish, heavy floorings, harbour and railroad uses. Wherever in Europe, Africa or South America pitch-pine can be secured it is taken in preference to Douglas fir. The only markets visited in which Douglas fir has reached anything like general use are the South Sea Islands; elsewhere it has reached only a partial use and has yet to compete with other imported woods, which for various important purposes are still regarded as staple necessities for which Douglas fir cannot safely be substituted. For instance, in Australia all ceilings, linings, partitions stock, flooring and imported weather-boardings are Baltic, chiefly Baltic spruce. Over \$3,000,000 worth of this is imported yearly at prices which we might regard as competitive.

A plain duty faces those interested in the production of Douglas fir. They should at once organize to make sure that at least in all countries where Pacific Coast woods may be sold at prices competitive with either Baltic or pitch-pine, their use may be made more general. Many anomalies now existing in the use of Douglas fir particularly might be removed. The possibilities existing for an extended use of the wood, provided it were backed by an efficient campaign for teaching the consumer, may be illustrated by a few instances. Baltic two-inch planks have long been used in the mines of Africa to support men working on staging. A mine-purchasing agent, finding Douglas fir cheaper, endea-