

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

R. B. Angus, Esq.	Lt.-Col. Molson, C.M.G., M.C.
Lord Shaughnessy, K.C.V.O.	Harold Kennedy, Esq.
C. R. Hosmer, Esq.	H. W. Beauclerk, Esq.
H. R. Drummond, Esq.	G. B. Fraser, Esq.
D. Forbes Angus, Esq.	Colonel Henry Cockshutt
Wm. McMaster, Esq.	J. H. Ashdown, Esq.
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

The Royal Bank of Canada

INCORPORATED 1869.

Capital Authorized	\$ 25,000,000
Capital Paid Up	17,000,000
Reserve and Undivided Profits	18,000,000
Total Assets	535,000,000

HEAD OFFICE, MONTREAL.

BOARD OF DIRECTORS:

Sir Herbert S. Holt, K.B., President; E. L. Pease, Vice-President and Managing Director.	G. H. Duggan
Jas. Redmond	C. C. Blackadar
G. R. Crowe	John T. Ross
D. K. Elliott	R. MacD. Paterson
Hon. W. H. Thorne	W. H. McWilliams
Hugh Paton	Capt. W. Robinson
A. J. Brown, K.C.	Robt. Adair
W. J. Sheppard	
C. S. Wilcox	
A. E. Dymont	
C. E. Neill	
Sir Mortimer B. Davis	
A. McTavish Campbell	

OFFICERS:

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

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

CANADIAN BRANCHES:

160 Branches in the Province of Ontario.
52 " " " " " Quebec.
25 " " " " " New Brunswick.
65 " " " " " Nova Scotia.
10 " " " " " Prince Edward Island.
41 " " " " " Alberta.
35 " " " " " Manitoba.
104 " " " " " Saskatchewan.
48 " " " " " British Columbia.

OUTSIDE BRANCHES:

9 Branches in Newfoundland.
57 " " " " " West Indies.
12 " " " " " Central and South America.
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Barcelona, Spain: The Royal Bank of Canada (France), Paris, 28 Rue du Quatre-Septembre.
London, England, Office: Princess Street, E.C. 2.
New York Agency: 68 William Street.

ELEVEN BRANCHES IN VANCOUVER

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

With housing accommodation so pressing and the prospect of agricultural conditions so bright there can be little doubt that the lumber mills of the province will experience even greater activity than they have hitherto met. Several mills are now working night and day shifts and if orders continue to pile in practically every mill in the province that can operate two shifts will be forced to do so. This takes into consideration the United States demand and general export trade, which is further accentuated by "Own Your Home" campaigns in the United States, and successive decreases in charter rates of sailing vessels and steamers in the deep-sea lumber trade.

Activity in the lumber industry has a large effect on general trade conditions as a large percentage of manufacturing costs are taken up with wages, supplies and equipment.

The mining industry of the province is not materially affected by Canadian industrial and trade conditions. The mining of the precious metals, together with copper, zinc and lead is more influenced by world conditions and American industrial activities, but in these cases lead and zinc have materially advanced, enabling provincial mines to operate at an increasing profit, and it is expected that copper will advance as soon as a fair percentage of the large supplies on hand in the United States have entered into consumption. If present conditions obtain in Canadian trade in general and British Columbia trade in particular, barring accident, both Canada and the province will, this year establish new high records for industrial effort and production.

DOMINION INCOME TAX FORMS READY.

Forms for filing Dominion Income Tax Returns for 1919 have been supplied to all postmasters in British Columbia and in view of the fact that the 1919 Amendment to the Income War Tax Acts calls for a penalty of 25% of the amount of the tax should the taxpayer fail to file his return on or before April 30th, 1920, all persons who are taxable should see that their returns are recorded by the date named, otherwise the penalty set out in the Act must be strictly adhered to. Under the Act the onus of completing a return within the prescribed time limit rests entirely with the taxpayer without any notice or demand by the Department; on the other hand all persons who are requested to file returns, whether they consider themselves liable to tax or not, must make such returns as are required.

All unmarried persons, widows or widowers without dependent children, whose gross income exceeds \$1,000.00, and all married persons, widows and widowers with dependent children whose gross income exceeds \$2,000.00, are required to make returns.

All incorporated companies whose gross income exceeds \$2,000.00 are required to make returns.

Four per centum upon all income exceeding one thousand dollars but not exceeding six thousand dollars in the case of unmarried persons and widows or widowers without dependent children, and persons who are not supporting dependent brothers or sisters under the age of eighteen years, or a dependent parent or parents, grandparent or grandparents; and exceeding two thousand dollars but not exceeding six thousand dollars in the case of all other persons; and eight per centum upon all income exceeding six thousand dollars; and in addition thereto a graduated surtax is levied on all incomes exceeding \$5,000.00. The rates commence at 1% between \$5,000.00 and \$6,000.00 and

Corporations and Joint Stock Companies, no matter how created or organized, shall pay ten per centum upon income exceeding two thousand dollars.

Mr. N. W. Berkinshaw, manager of the Bank of Nova Scotia, Vancouver, returned during the week from a six weeks' holiday in Eastern Canada and the United States. On his return trip from Toronto, he visited the American Southwest and the Pacific Coast, including New Orleans, El Paso, Los Angeles and San Francisco.