

BANK OF MONTREAL

Established 1817

Capital Paid up, \$16,000,000 Reserve Fund, \$16,000,000
 Undivided Profits, \$1,293,952
 Total Assets, \$302,980,554

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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

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 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

Branches in British Columbia

Agassiz	Kerrisdale	Prince Rupert
Ashcroft	Lillooet	Quesnel
Duncan	North Vancouver	Rosland
Esquimalt	150-Mile House	Trall
Hedley	Prince George	Vancouver
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YUKON TERRITORY

DAWSON

Savings Department at all Branches.
 Special facilities available to customers importing goods
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Collections made at lowest rates

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Vancouver Branch

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production plans, it appears quite reasonable to conclude that a year or two hence the Britannia company alone may be expected to be producing as much copper as was produced in 1915—the year of highest copper production in the history of mining in this province—from all the mines in British Columbia then operating.

What more striking evidence of the prospective great future of the metalliferous mining industry of British Columbia could be desired than that afforded by the progress of copper mining in what is generally spoken of as the Coast District, which includes mines about Hazelton and in mining divisions tributary to Prince Rupert, as well as the lower coast mines? Forecasts by men in Boston and New York having first-hand information to guide them, the head offices of both companies being in New York, indicate a reasonable expectation that in the immediate future the Granby and Britannia mining companies will, together, make a production of fully 90,000,000 pounds of copper a year. Add that of comparatively small mines near Hazelton and on Queen Charlotte and Texada islands, and other Coast localities, and it is a quite moderate estimate to look for a production in the near future of 100,000,000 pounds of copper a year from Coast District mines. Now, take the production of these mines during the last ten years: For five years, 1906-10, the total was 15,562,000 pounds of copper, or an average of approximately 3,112,000 pounds a year. For five years, 1911-15, it was 89,389,000 pounds, or an average of 17,878,000 pounds a year. In comparison with this we have, if the estimates quoted may be depended on, and there is good reason to think they may be, a reasonable expectation of a production of copper in a single year nearly as large as that of the ten-year period for which figures have just been given.

In degree, the outlook for increased production of other metals is also promising. Already there is improvement in both Atlin and Cariboo districts, whence comes most of the placer gold recovered in British Columbia, and when the latter district shall have the benefit of the greatly improved transportation facilities that the Pacific Great Eastern Railway will afford it, so that mining machinery, plant, and supplies may be taken in at a much lower cost than is now practicable, there should not be any doubt that mining will receive a great impetus, with large and important results.

More lode gold will also be produced in British Columbia, for mining in Rossland camp, the biggest gold-producer in the province, is on a better basis and larger scale today than in past years, while provision has been made at Hedley for increasing the output of gold from the big mine in that camp. In the Coast district, too, greater production seems assured, for, beside that of the Granby company, there will soon be lode gold production at the Surf Inlet mine.

As to silver, lead and zinc, which metals occur largely together in ores in Ainsworth, Slocan and East Kootenay districts, the general activity in those districts gives assurance of marked progress and increased production of these metals. Standing out prominently in this connection is the enlargement of the operations of several companies and notably of the Consolidated Mining and Smelting Company, with its electrolytic zinc plant at Trail about complete, and a beginning being made with other important additions there.

A word or two concerning improved processes for recovery of metals: Years ago the Consolidated Company established at Trail its electrolytic refinery; now the electrolytic refining of zinc there on a commercial scale may be regarded as an accomplished fact; preparation for the manufacture of sulphuric acid is stated to be well advanced, while the electrolytic refining of copper will soon follow. The flotation process in ore-concentration is in successful operation; at the Britannia mill on copper ores, and at the mill of the Silverton Mines, Limited, Slocan, on silver-zinc ores; while experiments are being continued elsewhere in the province. Modern gold-extraction methods have been successfully adopted at Hedley and other mills. Attention has been turned, too, to the recovery of molybdenite in the province.

Then as to coal—in the Crow's Nest district, Southeast Kootenay, extensive new areas of coal have been opened and provision made for a greatly enlarged output of coal whenever market demands shall call for it. The saving of by-products from the manufacture of coke is also having the serious attention of one company operating on a large scale. On Vancouver Island several new coal mines have been opened and equipped in quite recent years, and here, too, provision has been made for a very much larger production of coal. It is encouraging, too, to note that the manufacture of coke has again been undertaken on the island after the coke-ovens had been unused for a number of years.

Finally as to dividends from mining operations—while half a dozen or more of the mining companies operating in British Columbia are now paying dividends periodically, the fact should not be lost sight of that the considerable cost of development and equipment of large mines has in most instances been provided for out of current net earnings, so that the amount of money distributed to shareholders in mining and smelting companies is far less than the total of net profit derived from operating.

Agriculture.

It is satisfactory to note that the past year has been one of progress in agriculture. The total value of agricultural produce