

BANK OF MONTREAL

Established 100 years (1817-1917)

Capital Paid up	- - - - -	\$16,000,000
Rest	- - - - -	\$16,000,000
Undivided Profits,		\$1,784,979
Total Assets	- - - - -	\$426,322,096

BOARD OF DIRECTORS:

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

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HEAD OFFICE: MONTREAL

General Manager—Sir Frederick Williams-Taylor

Branches and Agencies { Throughout Canada and Newfoundland—Also at London, England
 New York, Chicago and Spokane in the United States and Mexico, D.F.

A GENERAL BANKING BUSINESS TRANSACTED

D. R. CLARKE,	W. H. HOGG,
Superintendent of	Manager
British Columbia Branches	Vancouver Branch
Vancouver	

The Royal Bank of Canada

INCORPORATED 1869

Capital Authorized	\$ 25,000,000
Capital Paid Up	12,911,700
Reserve and Undivided Profits	14,564,000
Total Assets	335,000,000

HEAD OFFICE, MONTREAL

BOARD OF DIRECTORS:

Sir Herbert Holt, President	E. L. Pease, Vice-President and Man. Director.	E. F. B. Johnston, K.C., 2nd Vice-President
Jas. Redmond	A. J. Brown, K.C.	G. H. Duggan
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Hon. W. H. Thorne	A. E. Dymont	R. MacD. Paterson
Hugh Paton	C. E. Neill	G. G. Stuart, K.C.
Wm. Robertson	Sir Mortimer B. Davis	

OFFICERS:

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

422 Branches well distributed through the Western hemisphere as follows:—

CANADIAN BRANCHES

123	Branches in the Province of Ontario
52	“ “ “ “ “ Quebec
19	“ “ “ “ “ New Brunswick
52	“ “ “ “ “ Nova Scotia
5	“ “ “ “ “ Prince Edward Island
23	“ “ “ “ “ Alberta
4	“ “ “ “ “ Manitoba
36	“ “ “ “ “ Saskatchewan
33	“ “ “ “ “ British Columbia

OUTSIDE BRANCHES

6	Branches in Newfoundland
46	“ “ “ “ “ West Indies
10	“ “ “ “ “ Central and South America

London, Eng., Office—Princes St., E. C. 2.
 New York Agency—Corner William and Cedar Sts.

ELEVEN BRANCHES IN VANCOUVER

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

6,816,000 feet; Jack Pine, 8,760,000 feet, in 1916, 3,088,000 feet; Larch, 50,001,000 feet, in 1916, 38,706,000 feet; Cottonwood, 2,993,000 feet, in 1916, 1,944,000 feet; Yellow Cedar, 36,000 feet, in 1916, 75,000 feet; Birch, 7,000 feet, in 1916, 11,000 feet; Maple, none in 1917, in 1916, 3,000 feet.

The province sold 44,914 acres of timber lands in 1917 as against 23,318 acres in 1916. The estimated provincial revenue out of timber cut from lands sold in 1917 was \$483,280.50, as compared with \$259,765.12 in 1916. The estimated amount of timber sold in 1917 was 240,307,057 feet at the average sale price of 99 cents per thousand feet. Of timber lands sold in 1917 there was cut from those lands 99,078,832 board feet, 545,429 lineal feet, 14,862 cords and 39,437 ties.

There were in 1917 in operation 212 sawmills with a daily capacity of 8,294,000 feet and 70 shingle mills with a daily capacity of 10,255,000 shingles. There were 82 saw mills with a daily capacity of 2,579,000 feet shut down and 15 shingle mills with a daily capacity of 820,000 shingles were out of operation. In course of construction there were seven sawmills with a daily capacity of 370,000 feet being erected in 1917.

The production of pulp and paper in 1917 was as follows: Sulphite pulp, 43,644 tons, as compared with 14,389 tons in 1916; sulphate pulp, 2,863 tons, in 1916 none was produced; ground wood pulp, 65,620 tons, in 1916, none. Of paper, 75,833 tons of news print and 3,170 tons of wrapping paper, technically known as kraft, were manufactured, as against 65,229 tons of news print in 1916 and no kraft.

The export of logs in 1917 shows a slight decrease. The figures being 51,176,468 feet as compared with 52,184,385 feet in 1916. As usual cedar species constitute the largest proportion of logs exported, being 36,161,602 feet; poles, piles, props, ties and wood were exported to the value of \$588,184.

While the year was a profitable one for the lumber industry, it was also a profitable year in the forest revenue. The total revenue from the forest collected in 1917 was \$2,338,333.52, being an increase over 1916 of \$332,389.76. The chief item in the increase is the amount received from logging operations (both royalty and stumpage). Owing to the amelioration of conditions the department has been successful in reducing by 46% the arrears of royalty which were piled up during the depression which existed in 1914 and 1915. The total revenue from forest sources for the

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LLOYDS BANK LIMITED.

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

CAPITAL SUBSCRIBED	-	£31,304,200
CAPITAL PAID UP	- -	5,008,672
RESERVE FUND	- -	4,000,000
DEPOSITS, &c. (Dec., 1917)		174,697,945
ADVANCES, &c. do.		61,466,709

THIS BANK HAS NEARLY 900 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.

French Auxiliary:

LLOYDS BANK (FRANCE) & NATIONAL PROVINCIAL BANK (FRANCE) LTD.