BRITISH COLUMBIA.

Dry-dock for Burrard Inlet—Vancouver May Have Underground Tunnel—Business Generally in Good Condition.

(Staff Correspondence.)

Vancouver, B.C., January 7th.

Nineteen hundred and eleven opens auspiciously for British Columbia. After a good year, the prospect is that even better times will prevail. The last four or five months of 1910 were counted quiet, but figures showed increasing activity. Financial concerns were slow in granting loans, anticipating perhaps a recurrence of 1907. While there was no reason for any such anticipation, conditions are good, and during the next few months there will be plenty of money offering at a reasonable rate, say seven per cent., and large amounts at a lower figure. When the promoter of a large building in this city first talked of going ahead, he said he would not do so unless he got a large loan, at five per cent. That plans are prepared and arrangements completed for the starting of construction is indicative of his success.

One merchant asks if the increase in trade was proportionately greater in comparison with the increase of population. Holiday business was much better than in former years, but the population has increased rapidly, which would give more business. The ready buying showed presence of money, and this feature would indicate prosperity along most lines.

Development of New Province.

With development of a new province, advance is noticed in the chief cities, and this has been apparent chiefly in Vancouver, Victoria and New Westminster. In Vancouver, the value of taxable property assessable increased nearly 80 per cent. in 1910; land registrations, 50 per cent.; street railway business, 42 per cent.; building, 85 per cent.; customs, 57 per cent.; inland revenue, 24 per cent.; and bank clearings, 40 per cent. The population for assessment purposes is placed at 93,700 in the city proper, but with annexation of districts virtually part of the city the population will approximate 120,000.

Contracts have been let for the construction of the railway line from Victoria to the west coast of Vancouver Island, and the operation of the Canadian Pacific Railway line across the island will bring activity and development of a rich section of the province. Rapid progress is being made on the construction of the Canadian Northern from Port Mann, and this line along the southern bank of the Fraser, together with the extensions of the British Columbia Electric Railway Company, will facilitate settlement of the fertile districts tributary to New Westminster.

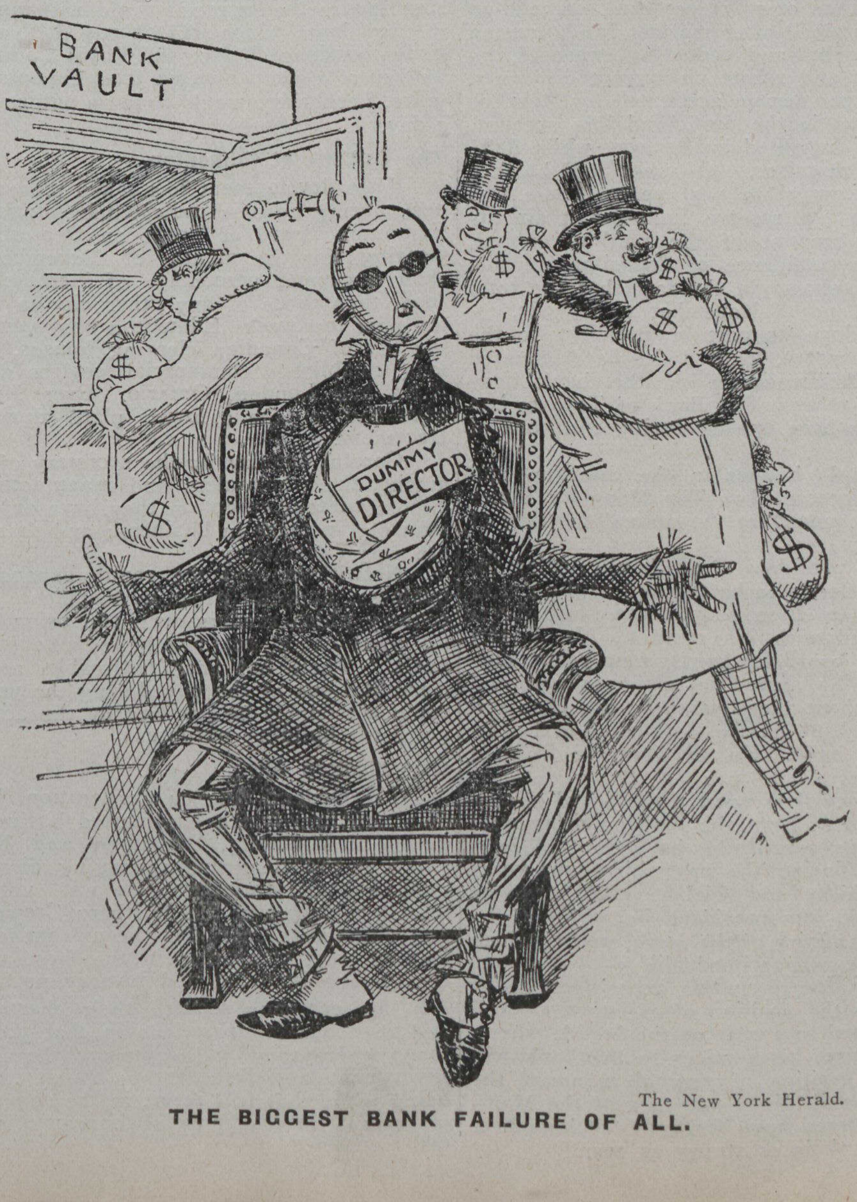
Lumber Industry Fairly Good.

Little dissatisfaction is expressed in the lumber industry. The last few months of the year were not noted for their abundant business, but the year in general was fairly good. Trade fell off in December with the North-West, but it is confidently expected that a good year's business is in sight. Stocks are low, money is not scarce, many settlers are coming into the lands and millmen are preparing for a busy time. Local trade is maintained.

There is no greater believer in the future of British Columbia than the Premier, Hon. Richard McBride. He is always an optimist, but in his survey of the next four years, when he says $100,000,000 will be spent in development in this province, he goes into detail and quotes instances in support. This figure is large, but it includes the money to be spent in railway construction, in exploitation of timber areas, coal fields, fisheries, in mining, and in reproductive public works by the Government. He sees signs of commercial, industrial and agricultural progress on an extensive scale everywhere. His utterances along this line have not been to reassure those who have their interests centred here, but those of an observant man in close touch with provincial conditions.

Dry-Dock For Burrard Inlet.

Mr. W. J. W. Bullock, of the engineering and contracting firm of Messrs. Brown, Bullock & Mackay, of London, England, is in Vancouver this week, and as a result of his negotiations with the Imperial Car & Shipbuilding Company a start may soon be made on the construction of a dry-dock on Burrard Inlet. This company holds the subsidy granted



The New York Herald.

THE BIGGEST BANK FAILURE OF ALL.