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On October 5th next the people of Vancouver will be called upon to vote on a by-law granting the British Columbia Electric Railway a six-cent fare. The election is fraught with grave consequences to the entire city transportation problem, and, to the street car rider it possesses a matter of keen personal interest. On the face of it, it would appear that if the by-law is lost the street cars will be stopped and if the by-law carries the street cars will continue to run as at present.

It cannot be justly charged that the British Columbia Electric Railway is holding an axe over the heads of the people of Vancouver, for it must be remembered that the strike was ended with the granting of increased wages to the street railway men and electricians on the condition that the municipal council granted a six-cent fare as against the previous rate of five cents, or six tickets for twenty-five cents. All classes of citizens fully agreed with the city council that the increased wages, amounting to an extra charge of something over \$600,000 to the street railway operating costs, could not be met unless the fare was increased. It has since transpired that the agreement of the city council was held to be not legal and that the question would have to be submitted to the citizens.

The seriousness of the situation lies in the fact that there is no recourse after the citizens of Vancouver have voted. If the by-law is lost and the street railway is compelled to cease operation, then the only remedy would be the re-submission of the by-law to the people, involving legal doubt and the lapse of a considerable length of time.

It is to be hoped that the citizens will take the liveliest interest in this election, as it is necessary for the fullest expression of the electorate to be determined. It would be a pity to have the by-law lost on the snap expression of opinion of a very small proportion of those eligible to vote on the by-law, and the entire public inconvenienced by the cessation of the street railway—assuming that the cars will stop running in case the by-law is lost, and this conclusion seems inevitable.

Considerable concern is felt in lumber circles in British Columbia over the reduced inquiry for lumber in the prairie markets due to the disturbing effects of shortened crops. While the situation has had somewhat of an unsettling effect on the coast lumber market, it has been more serious among the interior markets which, on account of their advantage in freight rate have less competition to Alberta and Saskatchewan points. The alarming reports due to the

The services of this journal are offered through an inquiry column, which is open to subscribers and the public generally without charge, for detailed information or opinion as to financial or industrial affairs or institutions throughout the Province of British Columbia. Wherever possible the replies to these inquiries will be made through this column. Where inquiries are not of general interest, they will be handled by letter. We think that we can assure our readers that the opinions expressed will be reliable and conservative, and that all statements will be as accurate as possible.

drought in July and frost in August in those two provinces, while considerably decreasing the hoped for bumper-crops has nevertheless resulted in a prairie yield approximating nearly two hundred million bushels of wheat against the mid-summer estimate of 140,000,000 bushels. The wet weather which set in toward the end of August has had a beneficial effect in reducing the damage and at this date a more hopeful view of the situation is taken. It is not expected that building operations with the demand for lumber will after all be as much reduced as was expected last month.

This jolt to the lumber industry of the province while not as serious as expected will, in the end, prove not without some benefit. Such has been the prosperity to the lumber industry that the mill operator had lost sight of the problem of selling. It was only necessary for him to manufacture commercial lumber for someone to take it away, and he has in consequence lost sight of markets. This reduction in demand calls his attention to the necessity for a wider outlook and a closer study of conditions and will have the effect of strengthening the financial position of the lumber industry so that in the event of any considerable twist to the trade or re-adjustment which under present war conditions is always imminent will find it more prepared.

Banking amalgamation in Great Britain goes on merrily. If we remember correctly the list of banking institutions in England has been reduced to twelve. We are in receipt of the Monthly Financial Report for August issued by Lloyds Bank, in which it plans for a huge amalgamation under the leadership of Lloyds Bank of three other large banking institutions with it. Matters have progressed to the extent of submitting the plan to shareholders, which is practically the same as a closed chapter. These institutions are The Capital and Counties Bank, Limited, founded in 1834, with assets of £62,767,772; the National Bank of Scotland, founded in 1825, with assets of £34,472,144; and the London and River Plate Bank, Limited, founded in 1862, with assets of £37,514,307. When we take into consideration that the assets of Lloyds Bank as at June 1st last were £201,464,009, practically a billion dollars concern, it will be seen how huge the bank amalgamation will be. Considering that the pound sterling is the equivalent of five dollars, the total assets of Lloyds Bank, after the absorption of these three institutions, will be approximately \$1,681,000,000.