BRITISH COLUMBIA FINANCIAL TIMES

A Journal of Finance, Commerce, Insurance, Real Estate, Timber and Mining

Published on the first and third Saturdays of each month at Vancouver, B. C., Suite 421-422, Pacific Building, 744 Hastings St. W. Telephone, Seymour 4057.

BRADFORD W. HEYER, Editor and Publisher.

Address all communications to British Columbia Financial Times.

Advertising Rates on application.

Admitted to the Mails as Second Class Matter.

Annual Subscription: Canada, \$2.00; Great Britain, 8 shillings;
United States and other countries, \$2.50; single copies, 10 cents.

VOL. VI. VANO

VANCOUVER, B. C., MARCH 15, 1919.

No. 6

The forthcoming International Mining Convention which will be held in Vancouver on March 17th, 18th, and 19th, presents to the City of Vancouver the opportunity for the development of this city as a centre for the mining interests of the Province and an opportunity to take hold of the industry for its extension and development In the Province. It certainly behooves the business interests of Vancouver to support the convention enthusiastically and loyally. The business which Vancouver derives from the mining industry occupies a larger place in the business affairs of the city than is generally known. For Instance, two mines in the province do a business with the merchants of Vancouver in excess of \$8,000,000 annually and it is reasonably safe to say that over \$12,000,000 are spent yearly in Vancouver by mining interests. This, despite the fact that for the entire Interior country, Spokane, Washington, enjoys a favoured position in the industry.

The size and strategic position of Vancouver attract the engineering and financial interests of the industry. Machinery and supply houses are doing a considerable trade, but in these connections the position of Vanocuver is in its infancy and it is really up to the citizens and the business interests to see that Vancouver dominates the mining situation. Up to this date no inducements have been made to any class engaged in this mining industry to make Vancouver its centre. All the progress which this city has made in a mining way has been due to the personal convenience and wishes of individuals and companies rather than any direct interest being taken by the business interests of the city. Vancouver is the natural headquarters of every phase of the mining industry. Some consulting mining engineers and engineering representatives of outside interests are making Vancouver their headquarters, but it is nothing to What the situation calls for not what it can be made if proper interest is taken and inducements are made by the citizens. From a machinery and supply point for distribution and sale Vancouver is in a position to handle the entire mining business of the Province.

In mining development the citizens of Vancouver have for a number of years taken practically no interest, although as has been said above the business interests derive a large and profitable turnover annually from these sources.

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. Whereever 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.

If there is a mining venture those in charge seldom seek a Vancouver reception. The prospectors or organizers of mining ventures have given up hope of receiving any financial aid from the city and go rather to Spokane, Seattle, Butte, San Francisco or even further away, and there obtain all necessary assistance required for development. On the other hand let a fake stock promoter make a canvass of the city on the flimsiest of pretexts with the promise of a huge profit next week or next month and the citizens of Vancouver fall over themselves in the purchase of these shares which from the moment of purchase are worthless and fit only for wall paper. The people of Vancouver have been so often mulcted of their earnings by the smooth, glib tongue of some clever salesman or promoter, for which these so-called investors are themselves to blame for their avarice and cupidity, mining has become, in the public imagination, a pure gamble with the cards stacked against the purchaser.

Now, mining is not necessarily a gamble, neither is it in the early stages of development a sound investment. With the report of a competent engineer and capable directors, with competent management, money may be ventured for development with reasonable safety. At a later period in the progress and development of a prospect a mineral claim may become the soundest kind of investment and is a banking proposition in many cases of the first order.

A beginning has been made in the City of Vancouver which will result in a slightly different attitude of the average business man toward mining than has obtained during the past few years which will grow and will prove of great benefit to the citizens and the business interests. Some old properties have been taken hold of and new ones are being developed under capable management and expert engineering direction which are certain to be successes and will return to those having interests in the development of these properties reasonable profits and perhaps handsome returns. If in this way development can be proceeded with along business lines and not as a gamble, then the attitude of the general public toward mining will change from one of suspicion, hostility and doubt to that of confidence, and as surance, resulting in profit generally. Under the exercise of ordinary business caution and discrimination the business interests of Vancouver could make from year to year mining investments and ventures which should prove in a few years to be a very profitable source of income and at the same time attract mining interests and business to the city in addition to developing the richest heritage of the province, its mineral resources.