

SAVINGS DEPOSITS ESTABLISH NEW HIGH RECORD

(Continued from page 7)

Gold and Dominion notes, which had previously shown steady reductions, advanced nearly \$6,500,000. The changes for the month are as follows:—

Gold and sub-coin in Canada	+	\$ 264,985
Gold and sub-coin elsewhere	+	817,862
Total	+	\$1,082,847
Dominion notes in Canada	+	5,352,844
Dominion notes elsewhere	—	4,876
Total	+	\$5,347,968

Capital and Reserve

Increases in subscribed and paid-up capital and in reserve were as follows:—

Banks.	Capital subscribed.	Capital paid up.	Reserve.
Merchants	\$ 38,500	\$ 64,930	.....
Royal	205,000	216,470	\$108,235
Hamilton	38,600	69,490	34,745
Provinciale .....	.....	7,570	.....
Union .....	.....	60	.....
Home .....	.....	106	.....
Weyburn .....	.....	45,899	.....
Totals	\$282,100	\$404,525	\$142,980

BRITISH COLUMBIA'S PROVINCIAL "VICTORY" LOAN

War-Time Method to be Utilized to Raise \$5,000,000 for Provincial Purposes—State of Trade at the Coast

(Staff Correspondence.)

Vancouver, B.C., November 3, 1920.

VANCOUVER has made considerable headway during nineteen twenty. Its population has increased from 165,000 in September, nineteen nineteen, to 203,000 in September, nineteen twenty. Bank clearings in the same months are increased by nearly eighteen million dollars. Building figures are up nearly one hundred per cent. over last year, and generally there is a much better feeling in the metropolis of the Pacific Coast. Just at present things are quiet in Vancouver, but this is more or less general all over Canada, and compared with Seattle Vancouver is fairly brisk.

The mining industry in British Columbia is undoubtedly due for big development as, in fact, are all the wonderful natural resources of the province. Just at present the shortage of skilled miners which exists and the unsettled state of labor, partly caused by the rivalries of the various labor organizations, is having a deterrent effect for the time being on mining enterprises; however, the Granby, Britannia and Alice Arm mines are operating right along.

The Okanagan fruit crop is neither as large or as valuable as last year, but at the same time it is by no means a failure. In the Fraser Valley a large amount of agricultural products have been destroyed as a result of heavy fall rains.

The outlook for the lumber industry is promising, though the increase of freight rates has proven unsatisfactory for the trade, and production is not as large as could be wished. Orders are piling up plentifully. Agricultural production in the United States and Canada being successful this year, will exercise an important influence in lumber consumption, as the demand from this source is always large. This demand cannot be held back for any prolonged period, and a good movement may soon be looked for as a result of the vital need for lumber, the shortage of buildings and building materials.

Tourist business in the coast cities is year by year assuming larger proportions in Vancouver, and is one of the city's largest industries. Last winter, from reliable information, a daily average of three thousand prairie farmers were in Vancouver, and from statistics gathered would spend more money than the combined payroll of the largest ship-building plant where hundreds of men are employed.

It is reported from Victoria that British Columbia is to float a five-million dollar domestic loan, the first domestic loan ever raised in the province. The proceeds of the loan will be used for good roads and buildings and extensions of the University of British Columbia at Point Grey. The selling campaign will start about the end of the year. It will be carried on by British Columbia bond houses and men, and will be similar in many ways to the Victory loan campaigns, in denominations of \$100 and up.

TARIFF COMMISSION GONE TO EAST

Charlottetown Yesterday and Sydney To-morrow—Increase in Inland Revenue for October—Higher Mail Charges Arranged

(Special to *The Monetary Times*.)

Ottawa, November 4, 1920.

NOW that the west has been fully heard from, and Ontario has had some opportunity to express its views, the tariff commission has gone to the maritime provinces to hear evidence there. To-day it sits in Charlottetown, where the eastern sessions commence. On Saturday, November 6, there will be a meeting at Sydney, N.S.; Monday will be devoted to Halifax, Tuesday to St. John, and Wednesday to Moncton. There will be four meetings in Quebec, the first at Quebec city on Thursday, November 11, the second at Sherbrooke on Friday, the third at Three Rivers on Saturday, and the Montreal meetings beginning on Monday, November 15. After that there will be a few days in Ottawa, when the itinerary for Ontario will be arranged. It is expected that the Ontario trip will consume two weeks, Toronto alone accounting for three or four days, the time allotted being based largely on the experience in Montreal.

Inland Revenue Increased

An increase of \$8,066,775 in the inland revenue returns for the month of October, as compared with the returns for October, 1919, is shown in the monthly statement of the Department of Inland Revenue. The total for the month just closed was \$12,841,242 as against \$4,774,466 for October, 1919. Chief figures in the summary issued by the department were: Excise, October, 1919, \$3,608,264, against \$3,230,734 for October, 1920; excise seizures, October, 1919, \$19,978, against \$14,174 last month; war tax, October, 1919, \$1,100,027, against \$9,575,298 in the month just closed. The revenue from methylated spirits in October, 1919, was \$41,885, as against \$20,374 last month. The increase in war tax revenue over the corresponding month of last year was \$8,475,271, and the net increase for the month of October \$8,066,775.

On account of higher rates for ocean and rail carriage of mails, the International Postal Union Convention, which is now proceeding at Madrid, will increase "mail transit rates" to correspond. Senator Blondin, Postmaster-General, who has just returned, explains that each country carries mail going from one foreign country to another via its mail services at its own cost, but an account is kept of what is carried, and an adjustment is made at rates decided on by the convention. The new rates will be as high as 50 cents a cubic foot for letters and post cards, and less for other classes of mail. It was decided at the convention that the only feasible standard of monetary value in making reimbursements for postal services between nations was the gold standard.