

The Monetary Times VANCOUVER SECTION

Agents' Office: NORTHERN BANK BLDG., HASTINGS ST.
Agents: THE BRITISH COLUMBIA AGENCY CORPORATION.

OPPORTUNITIES IN BRITISH COLUMBIA.

The Pacific Coast is Recognized as a Good Field for Investment—Concerning the Alleged Lumber Combine—Car Shortage and a Remedy.

(From Our Own Correspondent.)

Vancouver, B.C., January 26th.

The shortage of cars in the West has once more started the agitation for the establishment of car-shops in Vancouver. About five years ago the British Columbia Electric Railway Co. opened shops, and has since been so busy that it can hardly keep even with its own demand. In British Columbia is the timber required for car construction. Hardwoods are easily imported from Australia. Iron, the other necessary, is not difficult to obtain. With a number of railways terminating in Vancouver car shops should be kept busy. Under ordinary circumstances, the source of supply for cars is so far to the east, and they are so badly needed in the wide expanse of territory lying between the Pacific coast and where they are built, that although they may be primarily intended for use in the West, they never reach here. The car shortage has continued for months, and that it is a serious handicap to trade has been apparent to those in every line of business.

Trade With the Orient.

It is gratifying to Vancouver as a port to note the statement of Mr. F. V. Moffet, manager of the Columbia Flour Mills at Enderby, B.C., that the flour trade with the Orient is increasing very rapidly. His mills made a shipment of 25,000 sacks to Japan this month. That this trade is attracting considerable attention is further indicated by the motion of Mr. R. G. Macpherson, M.P., in Parliament at Ottawa, urging the Government to establish grain elevators at Canada's outlets on the Pacific coast, to foster and facilitate shipment. With a large local market for the bye-products from the manufacture of flour, Vancouver will doubtless soon be the site of many mills, and the routes to the Pacific will form a means of relief to the grain congestion of the prairie provinces.

The Guggenheims, of New York, already established in Cariboo, in Atlin and in the Yukon, evidently intend to conduct large mining operations in British Columbia. Last week they bonded claims on Sooke harbor, Vancouver Island, for \$100,000, and others on Leech River, also on the Island, for \$150,000. If these properties are secured, a smelter well be erected. This large firm of mining operators is also negotiating for iron property on Vancouver Island.

Good Field for Investment.

The manufacture of paint has been carried on in British Columbia with great success by a firm in Victoria, and another industry along this line is expanding on a much larger scale. W. E. Stanceland has purchased the property of the Dominion Paint Company in Victoria, and will spend a considerable amount of money in improving the plant and making additions.

British Columbia as a field for investment is attracting many people. The prosperity which has been general over Canada has had the effect of directing attention to the Dominion, and when capitalists seek to ascertain what resources are capable of development they find in the Pacific province unlimited opportunities for placing money in sound enterprises.

Mr. C. P. Stuart Morgan, of London, was in Canada four years ago, and since then has seen other parts of the world, but none, he thinks, compares with this as a place for investment. He is in Vancouver looking for desirable real estate. Mr. Morgan is a representative English financial man. From Eastern Canada many have come during the last month, and each has arrived at the conclusion that land values here are bound to increase. They have been buying throughout the interior, where excellent acreage is available for fruit-growing.

No Lack of Industrial Enterprise.

Industrial enterprises are constantly being proposed, and local capital is not lacking. Incorporation is now being sought by the Nairn River Power Company, which will develop a large waterpower on Nairn River, 75 miles north of Vancouver, and bring electric power into this city. There is about 50,000-horsepower to be conserved, and as the fall is 170 feet high, flowing freely at all seasons, development will be comparatively easy. Among those in Vancouver inter-

ested are Capt. P. N. Thompson, W. E. Thompson, A. J. Buttiner, E. Macdonald, and A. McEvoy. Capt. Thompson is in England interesting further capital. A large amount of electrical power brought into Vancouver and available in the districts surrounding will be an incentive for the establishment of industries. With three companies in the field the price for power will be brought to a reasonable figure.

Following the mention of the probability that the manufacture of cars might be started in Vancouver comes the announcement of the incorporation of a company with \$1,000,000 capital to engage in this business. Both English and Canadian capital are interested. A. C. Flumerfelt, president of the International Coal and Coke Company, and president of the Hastings Shingle Manufacturing Company, and other British Columbia concerns, is one of the incorporators, and other of the local men are J. G. Woods, a prominent lumber and shingle man; Robert Kelly, F. Buscombe, and Melver Campbell. All kinds of cars will be turned out of the proposed factory.

Local lumbermen strongly resent the imputation that an illegal combine exists among the mills of this province, as indicated by the appointment of a special committee of Parliament to make an investigation. Time was when there was a combine, but that was broken three years ago. Then it was impossible for an independent lumber retailer to secure any of the output of a mill in British Columbia because he was not a member of the Association of Retailers. Since that time, however, conditions have altered. With the establishment of many mills in the province principally by Americans, has come different methods. Many of the large operators coming from the middle states have been conducting their own retail yards, and since starting up in Canada have continued the same course. Then, too, in the slack times of a couple of years ago, when North-West retailers took large quantities of lumber dumped in from Washington State, thus breaking the rules of the combine themselves, the mills declared themselves free. Since that occurrence it has been possible for a man to obtain lumber at any time or at any place.

An Ante-Election Semi-Promise?

Hon. F. Carter Cotton, president of the executive council, who is seeking re-election in the constituency of Richmond, made an important statement at North Vancouver last evening, when he said that if the railway to the north from this city was not built within a reasonable period the Government would carry out the work as a provincial enterprise. This may be only an ante-election semi-promise, but the fact remains that the McBride administration declared its intention of devoting its whole attention to an aggressive policy of development as soon as it had mastered the difficult financial situation.

It has the provincial works running smoothly now, and it is natural to expect that attention will be directed to immigration and development, as both of these will bring increased areas into production, add to the treasury funds, lighten general taxation, and make the burden of government much easier than it has been. With these will come two results, one, to enable the administration to give better satisfaction to the people; and the other, to make it less difficult for people to live in the province and operate their industries.

BRITISH COLUMBIA MUST MINE ITS COAL.

The coal shortage in British Columbia has been acutely felt during the past week or two, and apart from household hardship the present shortage is proving a handicap to progress. In the large cities the scarcity of coal is most felt by those who require it for domestic purposes; industrial institutions, too, are curtailing their operations because of the lack of this necessity. The cold weather, very unusual in British Columbia, has accentuated conditions during the past two weeks. Bituminous coal is quoted in half ton lots only at \$3.75, or \$7.50 per ton, and even at this very high figure it is impossible to secure sufficient to maintain heat in houses.

Outside the cities industries are being shut down. The railways cannot obtain coal for steaming purposes, and consequently cannot carry ore to smelters. Even if they could carry the ore, the smelters would be short of coal and coke. Mines are being closed. And the worst of it is there is no prospect of relief for a month or two.

Yet British Columbia has coal measures—anthracite, semi-anthracite and bituminous—in every part of its domain. There is profit in operation, as evidenced by the millions of Dunsmuir, the success of the Crow's Nest Coal Company, and the declaring of a dividend by the International Coal Company, another concern in the Crow's Nest Pass district, which began two or three years ago and has made an enormous expenditure. It is hardly lack of enterprise that has been the cause of non-development along this line, but rather lack of transportation facilities. Along the railway routes in the province, coal mines exist where deposits are located, and although the Nicola branch of the C. P. R. has not yet

been officially opened, two operations to produce fuel.

Even with these in producing, say 2,000 tons per coal for use in this province demand from Mexico for ing in this article in that president of the Diamond, ited, for quotations on ship ply any just now, neither is expected that shafts will the company's property, a large. By then the Nicola will be on the producing has this week sent up large carloads of machinery, which velopment is at hand. The ed plans to take out coal.

At Princeton, with the will be great activity. With copper mines at Hedley, away, and with the railway, medially jump into the h

Plenty of available coa crease and prosperity in larger population and a l will be in circulation. T in the settlement of the fe the abundant supply of t perity, the ramifications o at the present time.

WHALING

Whaling is one of the Columbia, and the cat on the west coast of Van to those who are not acqu ness. At the annual mee pany, a dividend of 23 p stock and 16 per cent. o improvements and into re ties attendant on the esta vince. This company is Two other concerns whaling stations on this at hand is shown by the representing the Joya Sh to make a contract for th of whale meat per month.

ENGLAND

Imports and Exports
New Census of
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The totals of Unit called the "billion trad ated in Canada. Detail available suggest that r dian commerce. We d from the Dominion in p ceived from States por

Flour was imported and this is roughly as than in 1904. Imports pare well with £1.86 in retrogression from £ against the better trad somely more than the