

UNION BANK FORMS LOCAL COUNCIL

The Union Bank of Canada has created a local advisory board which will in future consider and pass upon all matters of a banking nature arising out of British Columbia business interests except those involving questions of policy without the necessity of referring them to the head office of the Bank at Winnipeg. This change was decided upon at a recent gathering of officers and directors of the Union Bank at Vancouver, in conference with the local director, Mr. W. H. Malkin, of W. H. Malkin & Company, and the Vancouver manager, Mr. George S. Harrison. Those in the Union Bank party included Mr. John Galt, the president, Mr. R. T. Riley, vice-president, Mr. F. E. Kenaston, Mr. G. H. Balfour and General Manager Mr. H. B. Shaw.

The local advisory board will be headed by Mr. W. H. Malkin, who was two years ago elected a director of the Bank; Mr. George Kidd, general manager of the British Columbia Electric Railway Company, and Mr. W. J. Blake Wilson, manager of P. Burns & Company.

The personnel of this local council commends itself to the entire business interests of the province, and customers of the Bank, in making application for banking accommodation, will know that their affairs will receive the attention of a competent banker and business men of wide experience and sound judgment. The Union Bank is to be commended for this advance step in banking practice.

There has been, and is yet, an uncomfortable feeling among the business interests of the province that banking accommodation and credit facilities are extended or withdrawn, as the case might be, by officials situated three thousand miles away who have little or no personal knowledge of local conditions and are suspected of having little or no sentimental connection or interest in the country the business credit of which they are called upon to administer. The chartered banks have done much to allay this feeling and, realizing the inherent objections that obtain in the present system, have increased local authority and supervision. The Union Bank, however, has boldly placed its credit facilities and power in the hands of a British Columbia committee.

Mr. Harrison makes the further announcement that upon the present site of the Vancouver branch at the corner of Hastings and Seymour Streets a large and commodious banking office will be erected which will be ready for occupancy, it is expected, by the summer of 1920. In fact, the first steps have been taken in this direction by the removal of the bank's offices to temporary quarters in the old Northern Crown Bank building at the corner of Hastings and Richards Streets.

Mr. Harrison is increasing his reputation as a builder of handsome and commodious banking premises. The new Union Bank building will be his third effort in this connection, the other two being the splendid premises of the Merchants Bank, one on the corner of Granville and Pender streets, and the other at the corner of Hastings and Carrall streets.

INSURANCE INSPECTOR RETURNS TO VANCOUVER

Mr. J. P. Maclaurin, who has been acting-secretary of the Imperial Underwriters' Corporation at Toronto, has returned to his work as inspector for Alberta, Saskatchewan, and British Columbia, of the Sun Insurance Office, and will make his headquarters at his general agents, Messrs. Pemberton & Son, as before. Insurance circles welcome Mr. Maclaurin back to his old field, and they are glad to note that, at future insurance gatherings, he will be, as usual, one of those present.

FRENCH ORDER FOR BRITISH COLUMBIA LUMBER

French orders for 70,000,000 feet of mixed timber and railway sleepers have been placed with British Columbia lumber mills. It is understood the prices received admit of profitable operation. The order comes as a boon to the industry, as business has been quiet in the trade. While this is the first order, the trade is in doubt as to any future business from this source.

REASONABLY SATISFACTORY INDUSTRIAL SITUATION IN CANADA.

The March commercial letter of the Canadian Bank of Commerce gives the following opinion as to the industry situation in Canada:

Although labour unrest and peace problems are occupying public attention, there is substantial evidence that progress is being made in the transition from the conditions of war to those of peace without serious disturbances occurring. Official reports as to the extent of unemployment indicate that conditions compare favourably with those prevailing at this season in the years immediately preceding the outbreak of war. Despite the fact that large numbers employed in making munitions of war have to find other occupations, the actual increase in unemployment from week to week is nominal and we understand that in certain lines of industry factories are working on full time. Decreases are taking place in wages and in the prices of some staples, such as wool, iron, steel, food-stuffs and mixed grains, but not as yet to a material extent. Many industrial establishments are preparing to manufacture articles not hitherto produced in Canada, and agents are being sent out to home and foreign fields to find a market for them. Unrest will prevail to some extent until the political questions now before Parliament are disposed of, especially those which are of fundamental importance in the planning of industrial enterprises. It is desirable that a settled policy should be determined upon as early as possible so as to permit labour and capital to adjust themselves to conditions which, it is anticipated, will necessarily be different to those existing prior to the war. It is quite clear, however, that whatever may be the attitude of Parliament, the highest industrial efficiency and the greatest national economy will still be necessary. This efficiency is essential if we are to offer our products at a price that will ensure a market for them, and frugality is equally as necessary in order that we may meet the national obligations arising from the war, and at the same time furnish capital to develop the resources of the country so as to ensure satisfactory employment under peace conditions.

At present there is tangible evidence of thrift in the extent to which the general public is buying securities of the best class and depositing its savings in the banks.

UNITED GRAIN GROWERS OPEN OFFICE

Mr. A. Van R. Schermerhorn, insurance manager of the United Grain Growers' Securities Company, Limited, who, with Mr. W. Laidlaw, superintendent of the Car and General Insurance Corporation, have been looking over the British Columbia field, has opened a branch office in the Rogers Building, Vancouver, and appointed Mr. R. P. Church, of Vancouver, and formerly of St. Johns, New Brunswick, as branch manager. Mr. Church is rapidly getting acquainted with the insurance fraternity of the city, who welcome him to their midst.

"FIRST IN THE WEST"

29 YEARS IN BUSINESS

Pacific Coast Fire Insurance Company

ASSETS - \$1,042,490.68

Agencies Throughout Canada

Home Office: Vancouver, B.C.

WESTERN ASSURANCE CO.

HEAD OFFICE: TORONTO, ONT.

FIRE AND MARINE INSURANCE

Branch Office for British Columbia:

727 ROGERS BUILDING, VANCOUVER, B.C.

RICHARD W. DOUGLAS
Branch ManagerActive Agents wanted in
Unrepresented Districts