

usurped the former types, and the Atlantic fishermen will frequently remain in the open ocean for days, in all sorts of weather, in these light but seaworthy boats. As a pleasure craft, the power dory in the East to-day is gradually taking the place of the more expensive launch—torpedo or compromise—varying in length from 16 feet to 35 feet, owing to their comparative cheapness and greater stability. Recognizing these good qualities and the demands there would be for such a boat, the B. C. Boat & Engine Co. have secured the services of an Eastern expert dory builder, and are now turning out these crafts at a figure so moderate as to bring them within the range of every enthusiast in boating. The B. C. Boat & Engine Co. are the agents for several of the very best gasoline engines, among which should be mentioned the "Ferro Auto" and the "Lamb," both of which have a world-wide reputation and are peculiarly adapted to the growing popularity of the power dory. For those who require heavier motors for commercial purposes, no gasoline engine will more highly commend itself than the "Automatic Marine," for which this enterprising Vancouver firm of boat and launch builders are also agents.

#### THE NEW PAPER MILL.

**W**ITHIN thirty days Messrs. Mellon & Kolts, the fiscal agents of the British Canadian Wood Pulp & Paper Company, Limited, of Vancouver, disposed of the first 100,000 preference shares of the company, and the second allotment is now open for subscription. The sale of so large a block of industrial stock in such a comparatively short time, has been a matter of much comment in Western financial circles, and serves to demonstrate that even in apparent hard times people are prepared to back up an institution that has for its object the development of the country's resources. Upon the advent of the company, some fear was expressed

that owing to the condition of the money market, sufficient capital could not be secured to float the enterprise, but the directors went boldly ahead, purchased their land, secured the water rights of Rainy River, on Howe Sound, twenty-five miles from Vancouver, let the contract for the clearing of the property, and began the purchase of machinery, etc., in a way that at once inspired confidence, and the fact that within thirty days sufficient capital had already been subscribed to build the first unit of the plant is a compliment to the directors of the company. From present indications, the first unit of the plant, with a capacity of forty tons of wrapping paper per week, will be in operation within four months. The company are now arranging for the immediate shipment of a 72-inch cylinder machine, which will be capable of turning out sixty tons of paper per week. Col. T. H. Tracy, former City Engineer of Vancouver, and Mr. J. C. W. Stanley, of London, an old, experienced paper mill architect, are directing the erection of the first unit.

The company originally offered the first 100,000 7 per cent. preference shares of the company in blocks of 100 at \$1 per share, each 100 shares entitled to a bonus of 25 shares of preferred. Now that the first allotment is disposed of, the fiscal agents offer the second 100,000 preference shares at the same price, the only difference being that each 100 shares are only entitled to a bonus of 15 shares of preferred stock, while the first 100,000 carried 25. The payments for the stock are the same as on the first allotment, 10 per cent. on application, 15 per cent. on allotment; balance in eight calls of thirty days each, extending over eight months.

The company are still operating their demonstrating plant at 313 Cordova Street, Vancouver, which the public are cordially invited to visit and witness the manufacture of wood pulp and paper from refuse of the local saw and shingle mills.