

MINING FLOURISHING IN BRITISH COLUMBIA

Large Output Last Year—Victoria to Have Public Market

(Staff Correspondence.)

Vancouver, August 4th.

Authoritative figures of the mine production for 1912 are given in the annual report of the department just issued by the provincial government. The showing is satisfactory, since there is a large increase over both 1911 and 1910. Conditions were not favorable in 1911 for a normal output, and for that reason production declined. Any deficiency has been more than made up in 1912, and the figures show that considerable progress is being made in this important industry. The large companies are extending their interests, and news from the interior parts of the province indicate that smaller holders are becoming more active.

In 1910, the output of mineral products was valued at \$26,377,066, and in 1911 the aggregate was \$23,499,072. In 1912, there was an increase to \$32,440,800. The gratifying feature is that the increase was not confined to any section of the province, meaning that activity was greater in metaliferous mining as apart from coal mining. This is further shown in the production of lead and copper. Taking 1910, the last previous year of larger production, the quantity of lead mined amounted to 34,658,746 pounds, while in 1912 the amount was 44,871,454 pounds. The amount of copper was 38,243,934 pounds in 1910 and 51,456,537 pounds in 1912. The amount of gold mined in the two years mentioned was about the same, the production of coal being less, so that all the increase was in silver, lead, copper and zinc.

Victoria to Have Public Market.

The city of Victoria is to have a public market, the first institution of its kind in that city. A site has been secured, and nearly all the space has been contracted by ranchers living in the territory near to Victoria. Under conditions that have existed, the producer cannot get to the consumer, with the result that local products are not given adequate representation. This has been felt during the past year or two. In the Okanagan, a central exchange has been formed, and while this is dealing through the middleman, the day may come when they may have their own market in the larger cities and sell direct. On Vancouver Island, special attention is being paid to market gardening, and in recent months many people have taken up holdings not only in the Saanich peninsula, but along the route between Victoria and Nanaimo, and beyond. A public market will enable people in the city to see what is produced and to get a selection at a reasonable price when the products are freshest.

The provincial government has been doing what it can to help market the fruit products of the interior. To have packing uniform and up to grade, the packing is not done by the individual growers, but at central warehouses by expert packers working under a competent inspector. In connection with this organization, a contract is to be filled to supply 20,000 boxes of red apples to the Antipodes at \$1.40 per box.

Busy on Howe Sound.

With the prospect of the Pacific Great Eastern being constructed within the next few years, companies are getting locations at the upper end of Howe Sound. One of these is the Howe Sound Power Company, which proposes to erect a power-house, grain elevators and an ice plant. It is being brought to public notice particularly through the objection raised by the Britannia Mining Company that the plans entail the taking of too much water from Furry Creek. While the line of railway north from Burrard Inlet to Fort George is being built under the name of the Pacific Great Eastern, it is generally known that it will be the southern route of the Grand Trunk Pacific, and will carry considerable traffic to this harbor from Fort George Junction.

MODERN GRAIN HANDLING PLANT.

The new terminal elevator being built for the Fort William Elevator Company at West Fort William, commonly known as the David Horn elevator, is assuming a finished appearance. The building when completed will be one of the most modern and up-to-date grain handling plants on the continent. The storage house consists of forty-eight round tanks and thirty-five interspace bins, ninety feet in height, with a capacity of 1,500,000 bushels. The work house portion contains thirty-two circular bins and sixteen outer-space bins with a capacity of 500,000 bushels, so that the total capacity of the elevator will be 2,000,000 bushels. The special feature of the elevator is the drying plant to be used for the treatment of tough or damp wheat; 1,000 bushels of grain per hour can be put through the drying process without any difficulty.

VALUE OF LIFE INSURANCE

XXIV.

The Best Method of Employing Small Savings

BY C. A. HASTINGS.

Let any man, who has bought different investments, look up the records of the concerns he has invested in; let him also look up the records of other concerns—in short, study all the records, which, in England, can be found in the Stock Exchange Year Book, and he will discover the number of times prices have fluctuated, and how often they have been quoted at a discount; how many companies have re-constructed in order to turn over a new leaf and start again, and so forth. I again point out that the man with small means, without training, without stamina, is acting very unwisely if he dabbles in anything of the kind.

The best possible purchase for him is life assurance in some form or another, for not only does it create an immediate estate, but it is earning good interest.

Certainty of Results.

An assurance policy may not be so tempting, as other securities, but, in the case of a life policy, results are sure and the risks are nil; whereas in other securities, much is offered, but what proportion of it is carried out? Many a tempting proposition is offered to every man in course of time, and the speculative chance of trebling his money, and so on and so forth, is a bait that is very palatable, but beware of the hook that is hidden.

As is pointed out by the "Joint Stock Companies' Journal," history has shown that the Britishers are always willing to accept all kinds of risks, and that is why the sun is always shining on the Union Jack. But what he is most ready to risk is his skin, nevertheless, in these days of speculation or investment, call it what you like, in acres and in lots, thousands of men and women too, in all classes and conditions, have been, and are still, trying to follow the get-rich-quick idea which seems infallible to them.

Uses of Insurance.

I have illustrated in previous articles the usefulness of insurance to an employee; to the man who wants to buy a business; to the man who wants to raise a loan; to buy out a sleeping partner, and so on, and these, with the others I have written, all go to show what a splendid thing is Life Insurance, yielding—as it does—good interest, and being absolutely solid from the point of non-depreciation of capital.

"Then old age and experience, hand in hand,
"Lead him to death and make him understand,
"After a search so painful and so long,
"That all his life he has been in the wrong."

The following articles in this series have already appeared:—

- (1) March 1st—How to become one's own master.
- (2) March 8th—How depreciation of assets can be met.
- (3) March 15th—How to borrow at a profit.
- (4) March 22nd—The automatic production of capital.
- (5) March 29th—How to redeem debentures.
- (6) April 5th—Value of goodwill and how to preserve it.
- (7) April 12th—How to protect capital in land, etc.
- (8) April 19th—Short-term policies.
- (9) April 26th—Endowment policies.
- (10) May 3rd—Single premium policies.
- (11) May 10th—The policy for the professional man.
- (12) May 17th—A life policy as collateral security.
- (13) May 24th—Lucrative investment.
- (14) May 31st—Partnership protection.
- (15) June 7th—Home versus commerce.
- (16) June 14th—Policies that are cheapest and best.
- (17) June 21st—Higher education for children.
- (18) June 28th—Relations of partners, active and sleeping.
- (19) July 5th—Death duties and assurance.
- (20) July 12th—Provision for daughters.
- (21) July 19th—Endowment Insurance versus Consols.
- (22) July 26th—How to make money.
- (23) August 2nd—Pensions.

Negotiations for reciprocal trade relations between Canada and Australia, which were temporarily suspended in consequence of the Australian Federal elections, have now been resumed. Mr. Ross, the Canadian Trade Commissioner, acting for Hon. George Foster, says, that while finality has not yet been reached there is every hope that a mutually satisfactory arrangement will ultimately be made, provided no political difficulties present themselves.