

LARGE EXPORT DEMAND FOR LUMBER

Mr. Charles E. Huddart, the general manager of the Associated Timber Exporters of British Columbia, Ltd., an organization which, with the exception of the Hastings Mill, Vancouver, controls the exports of most of the lumber mills of the Province, when questioned regarding the British Government order for 70,000,000 feet and any other cargoes which his organization might be in process of completing, stated that up to December 31 they would have shipped 48,000,000 feet of the big order. Practically all of this had been shipped since July 1. Previous to that the strikes had held up the shipments. Now they had tonnage lined up for that order for a shipment during January of 7,000,000 feet, and they expected to ship in February between 4,000,000 and 5,000,000 feet. This will be shipped in eight of the French ships (built in British Columbia) which the British Government chartered for the purpose.

In addition to these cargoes Mr. Huddart referred to a series of other cargoes which his organization would be shipping very shortly. One of these had just been completed for South Africa and one of the Blue Funnel liners was due in a day or two to pick up 1,200,000 feet. Also an Australian steamer was due for a considerable shipment. Another South African cargo had been sold for which the ship had not yet been named. A Harrison liner was due about the middle of January for about 1,000,000 feet.

"Then," continued Mr. Huddart, "we have the Canadian Government Merchant Marine steamer Canadian Raider, due to load the first half of January with a full load for Australia, and we have the Canadian Government steamer Canadian Importer about the middle of January for several hundred thousand feet.

"We also expect to make a considerable lumber shipment upon the Canadian Exporter, which was recently

launched and which will probably be ready for loading by the middle of February."

Discussing the general lumber situation, with especial reference to the export business, Mr. Huddart observed: "There is absolutely no limit to the demand from all parts of the world, but freight rates are so enormous and lumber prices so high that it is hard to estimate what amount of business may be done during the coming year. Also there is going to be an enormous domestic demand for lumber from the United States and Canadian points.

"During the past year there has been a big call from European and United Kingdom points, but shipping facilities have been very limited, freight rates enormous and the exchange rate has held some business back. We have quoted upon an immense quantity of stuff for the United Kingdom, and other European points, as well as Africa, Arabia, India, China, Japan and Australia, but in most cases neither we nor the other parties could find ships. We have been making a big fight for tonnage ever since we were established and doing all we could to get American boats to come here, but the demand on their side has been so great that we have been able to get very little and they are as short of tonnage as we are."

In addition to the British Government order, Mr. Huddart mentioned that the Associated Timber Exporters had during the year shipped cargoes of lumber to the United Kingdom, China, Japan, South Africa and Australia.

MALKIN COMPANY TAKES GROUP INSURANCE

The W. H. Malkin Company has taken out group insurance for the entire staff and the amount of the policies issued to the staff is determined by the length of service and position occupied in the service. The Metropolitan Life Insurance Company, of which Mr. J. T. Fahay is British Columbia manager, wrote this business.

PROVINCE OF BRITISH COLUMBIA

Capital Assets exceed Capital Liabilities by \$16,821,989.
Current Liabilities exceed Current Assets by \$3,062,984.

For the year ending March 31st, 1918, net revenue of \$8,882,846 exceeded net expenditure of \$8,399,649 by an amount of \$493,201.

THE PROVINCE HAS UNPLEDGED ASSETS OF

Agricultural Lands Suitable for Settlement.....50,000,000 Acres.
Timber Lands of Saw Material.....349,568,000,000 Board Feet.
Coal Lands.....83,828,523,000 Tons.

PRODUCTION FOR YEAR ENDING DECEMBER 31ST, 1918.

		Inc. Over 1917.
Agricultural	\$49,543,008	31.55%
Mining	\$41,083,093	11.00%
Lumbering	\$54,162,523	12.00%
Fishing	\$21,518,495	40.50%
General Manufacturing and Other Industrial, Approximately	\$50,000,000	37.50%

The Minister of Finance will be pleased to answer any enquiries of a financial nature, and where the enquiry does not directly concern his department he will be pleased to see that it is referred to the proper department and receives prompt attention.

JOHN HART,

Minister of Finance for the Province of British Columbia.

Parliament Buildings, Victoria, B.C.