

PACIFIC COAST TRAFFIC

Visit of Minister of Public Works—British Columbia Fisheries Company—Grain Trade

(Staff correspondence.)

Vancouver, August 25th.

Announcements made by Hon. Robert Rogers, Minister of Public Works of Canada, who is on the coast this week, show that the government is keeping its eye on development in this part of Canada. Hon. Mr. Rogers states that great progress has been made since his last trip and the remark is accompanied with announcements of what the government has in hand to meet the development, which shows that what Mr. Rogers says is sincere.

Official mention is made of the negotiations for a dry-dock on Burrard Inlet, at North Vancouver, the capacity to be about 16,000 tons and the cost two and a half million dollars. The opinion was also expressed that a large portion of the grain grown on the prairies would find export through the western ports of the Dominion. The minister visited the Fraser River, where a million dollars is being spent in improvements which, it is expected, will make the channel deeper and permanent.

Mr. Rogers will investigate the possibilities of the construction of a bridge across Seymour narrows, by which route it is hoped that through railway connection may be given Victoria. He inspected the large works going on at the wharf, and said that the inner harbor would have any dangers to navigation removed. When all these works are carried out, much greater facilities will be given to shipping.

River Navigation.

With development in the northern interior, attention is being paid to the great waterways, navigation on which will facilitate commerce and settlement. Steamers ply on the Upper Fraser now for a considerable length, and with the object of inspecting the whole inland system, Hon. F. W. Aylmer, Dominion public works engineer for Yale-Cariboo, will make a trip along the Fraser to Tete Jaune Cache and coming back will ascend the Nechaco and Stewart rivers. Mr. Aylmer, who has his headquarters in the province, is not unfamiliar with this territory, but he will undertake to see just what obstructions are in the way of more extended navigation. In instances, only a barricade of rocks prevents boats going many miles further. The extension of water routes in the northern interior will mean much to the settlers in the initial stages of the country's development.

While the minister of marine was on the coast, the salmon cannery presented a memorial to him of considerable length. In this were outlined their several grievances, which it was promised will be laid before the government.

Mr. Wilfrid Doughty, general manager of the British Columbia Fisheries, which has applied in London for a receiver, makes the direct charge that the company was forced to this action by the refusal of the banks to extend to them the usual and necessary financial assistance generally extended to the fish packers in respect to the heavy calls made upon them during the latter part of the season. Sir George Doughty, M.P., of England, who has been in Vancouver as chairman of the company, laid the facts before a meeting of the creditors. The appointment of a receiver is necessary to carry on business through a London bank that is interested, not that operations will be permanently discontinued. The company has expended over three-quarters of a million dollars in the north during the past eighteen months, the greater part of which passed through one bank. Although the company is financially solvent and although personal guarantees were made by prominent members, the necessary money was not forthcoming from the banks.

May Build Flour Mills.

Mr. Hedley Shaw, of Toronto, general manager of the Maple Leaf Milling Company and Hon. D. C. Cameron, of Winnipeg, are on the coast. Discussing the export of grain from Pacific ports, Mr. Shaw points out that the effect of shrinkage is yet to be solved. It may be better to ship the grain whole or it may be that it should be manufactured into flour. In the latter event flour mills will be established on the coast.

NEW ISSUES TO BE MADE.

The shareholders of Ritz-Carlton Hotel Company, of Montreal, Limited, have been notified of a meeting to be held on Friday, September 5, to sanction a by-law authorizing the directors to issue for the company second mortgage ten-year six per cent. gold bonds, aggregating at their par value seven hundred and fifty thousand dollars, and Halifax Tramway shareholders will be asked on August 30th to ratify an issue of \$600,000 additional capital stock, bringing the total outstanding capital up to \$2,000,000.

OPTIMISM PREVAILS IN WESTERN CANADA

Satisfactory Harvest Conditions—Preparations for Handling Wheat—Business Prospects

Monetary Times Office,

Winnipeg, August 26th.

Good progress is being made in the western harvest fields, and with the exception of some local damage in each of the three provinces from hail during the past ten days, there has been no frost or other damage.

Latest reports to hand indicate that the early sown wheat will not yield as good a return as that which was sown later. *The Monetary Times* has discussed the crop situation with a number of business men, such as; grain exchange officials, bank managers, railroad officials and wholesale merchants, who are interested in the west and who have been receiving reliable reports.

The weather of the past few days has not been good harvest weather but is now more satisfactory, and if there is a continuance of same during the next two or three weeks the bulk of the crop will have been harvested.

The three railroads are making extensive preparations for handling the crop and as there is a goodly supply of harvest hands now in the west it is expected that a quick movement will be the result. Estimates that have come in from several reliable sources show that the 1913 crops of wheat, barley, oats and flax should be well over the 400,000,000-bushel mark—these figures being subdivided to a production of 200,000,000 bushels of wheat, 200,000,000 bushels of oats, 50,000,000 bushels of barley, and 18,000,000 bushels of flax. Taking into consideration the prevailing prices of grain, this year's yield should give to the west trading value of over \$250,000,000.

Manitoba Prospects are Bright.

The Hon. Geo. Lawrence, minister of agriculture for the province of Manitoba, returning from a tour of the province, states that late crops were maturing well and that sections where threshing was taking place the grade of wheat was higher than last year.

Deputy-minister Bedford, who covered central Manitoba, reports that the recent severe storms did apparently little damage in central Manitoba, and states that the fine warm weather since the heavy rain has greatly improved conditions and that there is now every indication of good returns even from the very latest sown crops.

General Business Conditions.

The outlook in the west appears brighter. Wholesale merchants are now shipping fall orders to country points. They state that orders are being curtailed to some extent and are confined principally to staple lines. Some of the dealers in heavy hardware are being very careful, as in fact all wholesale merchants are regarding new lines of credit, stating that it is better to have their goods piled up in their warehouses than shipped out only to have trouble in making collections.

Regarding collections, managers of loan companies state that payments of principal and interest are coming in fairly well, and one loan company manager stated they were not curtailing their loans on farm property, but were doing very little in the city.

There seems to be practically no speculation in real estate, but, notwithstanding, this real estate and property that is in demand is always turning over, and at market prices.

THESE INSURANCE COMPANIES WILL ENTER ALBERTA.

Under the Act respecting insurance companies the following have been licensed to do business in Alberta:—The Canadian Surety Company (guarantee); the Equitable Life Assurance Society of the United States (life); the Quebec Fire Assurance Company of Canada (fire); Life Guarantee and Accident Company of London, England (guarantee, accident including automobile, sickness and burglary); New York Plate Glass Insurance Company of New York, U.S.A. (plate glass).

The canneries of northern British Columbia report a lean year for the season just closing, the sockeye salmon pack totalling only 180,000 cases. The average pack of the last sixteen years was 750,000 cases. Puget Sound canneries, however, report a big season. The Fraser River pack amounts to 500,000 cases this year, against a million in 1911.