

B. C. BOARD OF TRADE.

The following gentlemen were present at the first general meeting of the B. C. Board of Trade Building Association, (limited liability), held in the Board of Trade rooms, last Wednesday afternoon: Messrs. A. C. Flummerfelt, C. E. Renouf, L. McQuade, R. Ward, A. W. More, A. M. Muir, L. Redon, A. G. Sargison, A. L. Belyea, H. F. Heisterman, F. Macgurn, J. H. Falconer, P. Steele, Thomas C. Sorby, J. H. Todd, Joshua Holland and J. Bryan. The meeting was called for the purpose of electing directors and other preliminary business.

Mr. Flummerfelt was invited to the chair, and, in calling the meeting to order, stated that a circular had been issued calling the shareholders together, hence the meeting, which he regretted was somewhat informal, inasmuch as the necessary legal procedure has not been gone through. Owing to professional engagements, Mr. Pooley, their legal adviser, was not present, and had not been able to secure the letters patent for the association. A few facts might, however, be submitted to the meeting, of importance.

The Secretary read the circular convening the meeting, and the chairman said that it had been issued at the suggestion of the Council of the Board of Trade, thinking that a few facts and figures would be of interest to the subscribers. Lots 10 and 11, block 77, Bastion Street, had been purchased from the Hudson Bay Company for \$10,200. The purchase had been confirmed at the annual general meeting of the board in July last. The board was incorporated under an act which only allowed it to hold premises for its actual requirements. It was, therefore, suggested that this building association be incorporated under the Companies' Act, to acquire the land purchased by the Board of Trade, and to erect thereon a building with suitable accommodation for the offices of the board, the remainder of the available space to be arranged in suites of offices for renting. The estimated cost of the building and income from rents of offices which accompanied this suggestion showed a good margin of profit. The board thereupon agreed to take fifty shares of \$100 each, on terms of agreement to be submitted. A committee was then named to receive plans for building, and those selected had been submitted by Mr. A. Maxwell Muir, which were approved by the board. Another committee was named to solicit subscriptions for the building. That committee had secured the sale of 100 shares of \$100 each, exclusive of the 50 shares taken by the Board of Trade. Since then more stock had been disposed of, and up to date there had been subscribed \$26,200. A sum of \$5,500 had been paid to the Hudson Bay Company towards the site—\$5,000 by the Board of Trade and \$500 subscribed by Mrs. Dunsinuir.

Mr. Ward thought the report a very satisfactory one. It was, however, unfortunate that they were powerless to act that day, the necessary legal steps not having been taken in the matter of incorporation. Under the circumstances, and seeing that any action taken at the meeting would not be binding, he moved an adjournment for two weeks.

Mr. Macgurn was of opinion that, hav-

ing met, they should have all the information possible. There was surely spirit enough in Victoria to start the building free of debt. There were only 140 shares to be taken up to complete the matter, and it would be interesting to hear from the committee appointed for the purpose how the sale of shares was proceeding.

Mr. Ward pointed out that any action taken by the meeting was illegal.

Mr. Belyea said he noticed that the property could be conveyed to the Board of Trade when the full amount of building fund had been subscribed.

Mr. Ward explained that the Board as such could not hold any real estate. There should be a special act of incorporation before this could be done. It was the intention of the Board to apply for such a charter, but seeing how well the work was proceeding they had decided upon leaving matters as they were for the present.

Mr. Renouf explained that the charter was not sought to elicit public sympathy with the movement. As a building association, any outsider might invest in it.

The chairman asked the meeting, which he pointed out was composed of others than members of the Board of Trade, if it approved of the present board of provisional directors—Messrs. Ward, Gray, Hall, Renouf and Flummerfelt.

Mr. Falconer asked if it was a fact that the provisional directors were all members of the Board of Trade?

The chairman answered in the affirmative.

Mr. Falconer then raised the point that, the Board of Trade having the power to buy out all other shareholders, they would do so should the building prove a profitable undertaking.

Mr. Todd said that this was what he had given all subscribers to his list to understand.

Mr. Falconer asked how profits, if any, were to be divided.

Mr. Renouf replied that the Board would receive the profit proportionate to its investment, and so would others investing their money.

Mr. Ward: I don't think the Board of Trade will be in a position, for some time, at least, to buy up the stock. When they are, it will be, I suppose, done in the usual way. If they have, say, \$1,000 to spare, and decide upon putting it into the stock, then a ballot will take place and the man unfortunate enough to lose his shares must abide by the consequences.

Mr. Macgurn again expressed his desire to hear from the subscription committee.

Mr. Todd, as one of the subscription committee, would like to have Mr. Macgurn's name added to the subscription committee list.

Mr. Renouf. As far as the committee having to cover the ground from Yates street north, are concerned, I would like to have it increased, as the district is too large for us.

Mr. Redon. You are doing your work very satisfactorily.

Mr. McGurn said that he did not wish to even suggest a change in the committee. He merely wanted information as to the success attending their efforts.

Mr. Renouf announced that the com-

mittee had collected between \$15,000 and \$10,000.

Mr. Todd said that the field was by no means exhausted, and he believed would not be until the last shingle was placed on the roof of the building. There were several people who asked the members of the subscription committee to "call again." These parties would ultimately come in.

Mr. Ward thought that the association should begin active operations at once. He believed it safe to say that within one month the building would be commenced. Tenders should be advertised at once.

The meeting adjourned at the call of the chair.—*Colonist*.

TRADE WITH THE WEST INDIES.

The reports of a brisk trade between Canada and the West Indies are borne out by all the recent facts that happen to be accessible. The trade returns up to June, 1891, show an increase in the aggregate trade of Canada with the British West Indies alone of from \$2,700,000 to \$3,000,000. The exports pulled up from \$1,400,000 to \$1,700,000, and if we could get at the more recent figures a still better showing would be made. The Canadian vessels are taking out more and more Canadian products which never found their way to those regions before. The *Halifax Herald*, for instance, contains particulars of the cargo taken from that port by the steamer Duart Castle on her recent trip south to Demerara. From Halifax alone the flour shipments numbered considerably over 2,000 barrels, which is a good showing for the initial stages of a new branch of export trade. The cargo of the Duart Castle is interesting enough to bear a short analysis, because, until the official figures are made up a twelvemonth hence, these are really the only indications we can have of how commerce with those regions is expanding, and how the direct route is paying. The vessel carried freight for no less than twelve points in the West Indies. For Antigua there were good-sized shipments of fish, butter, split peas, and 75 barrels of flour. For Barbados there were manufactures of hardware, flour, etc. For Bermuda the shipments included fish, flour, woodenware, dry goods, vegetables, etc. There were 300 barrels of flour for Guadeloupe, 375 for Martinique, 200 for Montserrat, 100 for St. Lucia, 200 for Trinidad, and 1,200 for Demerara. When we consider that the new trade returns, those just issued for the fiscal year 1891, contain no mention of any Canadian flour sent to these regions, these facts are promising. The Duart Castle bore also for Demerara and intermediate ports Ontario organs, 50,000 shingles and other lumber products, boots and shoes, liquors, butter, and a host of miscellaneous products, which the *Toronto Empire* accepts as an indication that Canada can easily push her way into a generous slice of certain lines of trade hitherto exclusively monopolized by the United States. We have not seen the cargo taken by the Duart Castle from St. John, but the details of shipment from Halifax alone certainly indicate a brisk and growing commerce, and thus far fully justify the policy of our Government in its subsidies to a direct Canadian line.