

SALMON STRIKE HELPED SPAWNING

Real Estate in British Columbia—Britannia Mining Company's Work

(Staff Correspondence.)

Vancouver, August 9th.

That the Britannia Mining Company expects to operate on a large scale is shown by the way it is taking up further locations in the vicinity of its original property at the head of Howe Sound. They have a force of surveyors in the field and much ground is being covered with stakes. The staking is done under the name of the Britannia Development Company, a subsidiary concern, and it is claimed that more is being taken up than should be if the provisions of the mining act were strictly adhered to. At present, however, it does not make much difference, but the time may come when this blanket staking will be objected to. There are several private owners of mining properties in the vicinity of Britannia, and one is said to have been offered \$75,000 cash for his holdings. He is waiting for a larger offer, believing that what he has is worth \$200,000. Such activity on the part of a large company indicates what faith in the country is possessed by men who are familiar with the resources. The Britannia Company is duplicating the action of the Granby in extending its holdings, although in this instance they are located all together. The British Columbia Copper Company is also getting further afield, since it will take over the Voight claims near Princeton.

Selling Real Estate.

Since the Fernie board of trade has undertaken a campaign against those who sell real estate, regardless of what they say, they have received so many letters, some of them truly pathetic, that it is little wonder men have made fortunes. The evils were not confined to British Columbia by any means, but were particularly apparent in the North-West, where lots were sold miles from the centres of towns of about 2,000 population. These were sold to people who did not know the place, and who relied on the maps and literature furnished. British Columbia real estate men sold on the prairies and prairie real estate men sold in British Columbia. Just now more than one large concern that disposed of lots to people remote from the townsite are kept busy answering questions. The buyers, though, have either to put up the rest of their payments or lose what has been already paid if they default. They are caught either way. After they are through paying, they will ponder and pay taxes.

An instance of how sales are made to the faraway possessor of a little cash, who is eager to speculate in the hope of making money like others did in the days of the boom, is shown by the free circulation of a map of Port Moody townsite, which has just been issued. People in Vancouver are familiar with this little spot on the map at the head of Burrard Inlet, but they would look twice before they recognized the official townsite, which extends all round the head of the inlet, even into the mountains on the north side. To be sure, on paper it looks as level as a prairie townsite, and a man or woman with \$500 might think they were making a good investment by buying a lot so close to a place like Vancouver, and in a town where sawmills, etc. are already established. Hills do not show on paper. The government should make it compulsory on the part of circulators of townsite maps to outline also the topography of the townsite.

Strike in Salmon Fisheries.

It looked for a time as if another strike was going to tie up things a little tighter, the fishermen on the Fraser having stopped work. The run of salmon has been so good, that the cannerymen concluded to cut the price from 25 cents, as promised at the beginning of the season, to 15 cents per fish. They argued that even at the lower figure the men would make as much in the aggregate. Everybody went out, the Japanese as well, but they later compromised at 20 cents. The cannerymen did not say that, no matter how big the run, they would receive the same price for the pack in the end, and that really they are making that much more profit when they are able to get fish at a lower rate. If the strike had continued, it would have been a rare instance of good resulting, for a greater number of fish would have reached the spawning grounds.

Mr. L. Scheff, a London newspaper man, who is on a trip to the coast, makes the assertion that the financial stringency has affected only real estate speculation, and that legitimate enterprises have had no trouble in getting all the capital they required. That may have been the case in London, but not so in this part of Canada. Banks here absolutely refused in many instances to loan money, even when security was offered, and insisted upon the payment in of loans wherever possible. Mr. Scheff says that Canadian credit is all right in London, and it does look now as if sufficient money will be forthcoming to municipalities to enable them to carry on proposed works. The year has so far advanced that little work will be done now, and before spring arrives the effect of the stringency will be more felt than even now.

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