

At an extraordinary general meeting of The Dried Products, Limited, held at 306 Pacific Building, Vancouver, special resolutions were passed calling for the voluntary winding up of the company and the appointment of W. J. Barrett-Leonard, chartered Accountant, Vancouver, as liquidator.

At an extraordinary general meeting of the Gilford Fish Company, Limited, held at 315 Credit-Foncier Building, Vancouver, special resolutions were passed calling for the voluntary winding up of the company and the appointment of T. D. M. Latta, Vancouver, as liquidator.

COAL—ITS ECONOMIC DEVELOPMENT AND TREATMENT

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and stand exposure to the weather, without deteriorating, for long periods of time and without fear of firing from spontaneous combustion. This would keep the mines operating and the bye-products would assist to defray the expense of the stocked fuel. A piece of patent fuel was recently unearthed in South Wales which had been made 30 years, and was practically in the same condition as the day it was made.

In this manner intermittent tonnage and its attendant disadvantages would be more or less obviated. It would prevent some of the smoke waste and its discomfort.

It would produce a large tonnage of sulphate of ammonia and other bye-products. Lastly, I think in the destructive distillation of coal for oil and bye-products, there is a huge field for research work and this might be taken up by the chemists and students at the universities, as it is work which chemists are more able to do than mining engineers.

I trust the few remarks I have made will not be taken as destructive criticism, but as constructive criticism, to awaken and make us more alive to the great possibilities of the huge coal deposits and what they mean to the future development of the whole country in general. I will close with the old slogan, "Contempt prior to investigation is a bar against information; is proof against all argument and cannot fail to keep men in everlasting ignorance."

OAK BAY'S EXCELLENT CONDITION

We are in receipt of a communication from Mr. O. W. Ross, municipal clerk of the district of Oak Bay enclosing a financial statement of that municipality for the year 1918. He says in part as follows:

"You will appreciate the unique position of our sinking funds as shown in detail by Schedule 'M,' in that there was at December 31st, 1918, in these funds a surplus of \$21,860.18, over the amount required to be on hand at that date. This is without the addition of accrued interest on cash balances and investments for the months of November and December. Practically the entire fund is at the present time invested in Dominion of Canada Victory Loan at 5½% per annum and in view of the fact that all sinking funds are based on an estimated rate of 4%, considerable benefit will accrue to the ratepayers by reason of the increased earnings."

"This Municipality, comprising as it does, the highclass residential suburb of the City of Victoria, has followed in the past a conservative, and at the same time, progressive policy. On several occasions we have been able to avoid entering the open market with small issues by reason of the demand from local investors and our bonds have, therefore, proved very attractive to dealers."

Mr. George E. Macdonald, of the firm of Macdonald, Marpole & Co., coal merchants, has been appointed general manager of the Pacific Great Eastern Railway in succession to Mr. George Courtney. Mr. Macdonald has been active in railway construction on the Canadian Pacific Railway previous to his entering the coal business.

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You can guard against such a contingency and make your fortune live on after you; make it perform your cherished wishes, by placing it in trust with The Royal Trust Company.

The Officers of this company will be glad to correspond with you regarding any trust matters you may have in mind.

Vancouver Advisory Board

D. R. CLARKE W. H. HOGG
A. M. J. ENGLISH, *Manager*

Vancouver Branch: 732 Dunsmuir St.

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