

ADJUSTMENT OF COAL PRICES IN BRITISH COLUMBIA.

Official statement by Mr. Nichol Thompson, Fuel Administrator for B. C.:—

After the Island operators granted an increase to the miners in April last, the operators made application to the Fuel Controller, Mr. C. A. Magrath, for permission to increase the selling prices of coal on account of the increased cost due to this wage increase and the general increase in the cost of materials.

The Fuel Controller, after consultation with the Fuel Administrator for B. C., Mr. Nichol Thompson, decided that it would be better to have an exhaustive investigation of the cost and the situation generally by the Fuel Control Auditor, so that the Fuel Controller could better determine what selling prices would be fair to the public as well as to the operators. This has been the policy of the Fuel Controller in dealing with the coal operators in Nova Scotia and New Brunswick.

As can readily be appreciated, some coal operators are placed very favorably as compared with others in the same Province. This may be due to better coal seams or other more advantageous conditions attending the practical operations. The Fuel Controller fully realizes that the country requires all the coal that can be produced. At the same time, he has decided that, in granting permission to increase selling prices, there will be allowed only fair and reasonable profits. The result is that, in order to procure the best possible output and at the same time to avoid any operator making undue profits, it has been necessary in some instances to have different prices prevail at different collieries which supply the same markets. In the case of the operators on Vancouver Island, a differentiation in prices has been necessary in order to meet the situation there.

In carrying out the investigation, the Fuel Control Auditor had the co-operation of the Chief Inspector of Mines for British Columbia, Mr. George Wilkinson, who, of course, is very intimately acquainted with the actual conditions attending coal operations. This precaution was taken in order to insure fair treatment and consideration of the situation from all sides.

After receiving the recommendations from the Fuel Control Auditor, Mr. Magrath sanctioned Mr. Nichol Thompson to advise the coal operators on the Island of the revised maximum prices at which they may, until further notice, sell their output.

An advance of 75c per gross ton of 2,240 lbs. (equal to 68c per net ton of 2,000 lbs.) has been permitted the Canadian Collieries (Dunsmuir), Limited, the Pacific Coast Coal Mines, Limited, and the Nanoose Collieries, Limited. The maximum prices allowed the Canadian Western Fuel Company, Limited, remain the same as the present maximum prevailing prices.

So far as the householders are concerned, an adjustment will be made where necessary by the coal dealers. Under the coal regulations, no dealer is permitted to make a net profit of more than 50c (fifty cents) per net ton of 2,000 lbs., after allowing for the cost of the coal plus a reasonable proportion of overhead charges in connection with the handling of the coal, on any ton of coal sold to a consumer.

As can readily be seen, there will be a difference in the price of coal being sold in this territory. At the present time, in other parts of Canada, different prices prevail in the same cities. As all available coal is necessary to take care of the requirements and comforts of the people, no difficulty will be encountered in disposing of the supply.

In regard to coal sold to householders and industries in the United States, the prices paid at the mines on the Island are the same as those paid by householders and industries in B. C. The large quantity of coal with which Canada is supplied by the United States is sold by the operation in United

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States to the Canadian importers on the same basis as applies to the United States buyers themselves, which is according to the regulations of the Fuel Administration at Washington, D. C. Thus, consumers in United States are placed upon the same basis as consumers in British Columbia.

CANADA'S NET DEBT.

Canada's net debt at the end of June amounted to \$1,154,007,715, an increase during the month of June of \$9,772,087. The revenue on consolidated fund account during June amounted to \$23,469,304, as compared with \$21,828,580 in June last year. The war expenditure during June on capital account was \$14,291,523, as against \$9,250,611 in June last year. In this regard, however, it is pointed out that the totals are merely those of accounts which have actually passed through the books during the period.

For the first three months of the financial year up to June 30, the revenue of the Dominion totalled \$67,070,724, as compared with \$68,322,189 a year ago.