

MUNICIPAL DEBENTURE BY-LAWS APPROVED.

Certificates of Approval have been issued by the Municipal Department of the Province of British Columbia as follows:—

Richmond—Debentures numbered 32 to 80, \$24,500.00, issued under By-law No. 189, Waterworks, forty years, 5%, payable half-yearly. Certificate issued July 13th, 1916.

Trail—By-law No. 157, School, \$7,500.00, twenty years, 6%, payable half-yearly. Certificate issued July 17th, 1916.

West Vancouver—By-law No. 84, Ferry, \$10,000.00, twenty years, 5½%, payable half-yearly. Certificate issued July 20th, 1916.

THE BANK STATEMENT.

Assets—	31 May, 1916	30 Apr., 1916	31 May, 1915
Cash and Bank			
Balances	\$ 314,094,316	\$ 310,979,357	\$ 266,448,118
Bank Balances Abroad....	113,275,499	136,309,279	54,741,286
Calls and Short Loans	248,232,695	229,673,891	207,615,788
Securities	206,641,362	190,638,037	115,715,698
Loans in Canada	817,311,717	832,795,722	822,622,913
Loans Abroad	59,600,342	57,008,965	36,375,658
Other Assets	68,396,031	67,976,207	65,272,767
	<u>\$1,827,551,962</u>	<u>\$1,825,381,458</u>	<u>\$1,568,792,228</u>

Liabilities—			
Note Circulation	\$ 114,847,323	\$ 119,233,330	\$ 99,125,136
Deposits—			
Government	56,582,834	69,258,792	41,216,160
Public in Canada	1,177,365,522	1,150,420,912	1,039,237,406
Foreign	187,415,780	192,041,591	96,912,047
Bank Balances—			
Canadian	8,976,067	8,832,866	8,797,063
Foreign	21,755,038	24,576,911	22,553,185
Bills Payable and			
Acceptances	15,490,434	16,248,485	16,476,792
Other Liabilities	4,454,607	3,310,620	3,135,701
Capital and Rest	225,855,698	225,946,831	227,043,641
	<u>\$1,812,743,303</u>	<u>\$1,809,870,338</u>	<u>\$1,544,497,131</u>

GOVERNMENT REVENUE AND EXPENDITURE.

	Month of May		Two months ending May	
Revenue	1916	1915	1916	1915
Customs	\$12,258,723	\$ 7,012,082	\$22,605,295	\$13,288,460
Excise	2,088,105	1,782,519	3,704,368	3,082,348
Post Office	1,300,000	1,250,000	2,800,000	2,250,000
Public Works	2,221,766	1,474,920	3,261,008	2,291,272
Miscellaneous ..	629,113	611,987	802,083	847,216
	<u>\$18,497,707</u>	<u>\$12,131,508</u>	<u>\$33,172,754</u>	<u>\$21,759,296</u>
Expenditure	\$ 4,116,094	\$ 4,430,558	\$ 5,276,715	\$ 5,780,212
Capital Expenditure—				
War	\$ 9,309,474	\$ 2,101,488	\$ 9,733,843	\$ 2,099,601
Public Works ..	2,619,683	1,410,813	2,794,163	2,327,252
Rail Subsidies	43,953	185,298	43,953
	<u>\$11,929,157</u>	<u>\$ 3,556,254</u>	<u>\$12,713,304</u>	<u>\$ 4,470,806</u>
	31 May, 1916	30 Apr., 1916	31 May, 1915	
Net Debt	\$577,896,691	\$573,213,386	\$432,317,631	

FOREIGN TRADE.

	Month of May		Twelve months ending May	
Imports—	1916	1915	1916	1915
Merchandise	\$69,697,812	\$34,390,808	\$564,846,555	\$436,139,167
Coin and Bullion ..	632,369	656,136	34,129,108	132,349,976
Total Imports	<u>\$70,330,181</u>	<u>\$35,046,944</u>	<u>\$598,975,663</u>	<u>\$568,489,143</u>
Exports—				
Can. Produce	\$94,653,138	\$42,080,486	\$820,583,436	\$432,432,505
Foreign " ..	11,833,364	1,440,434	46,306,738	52,501,074
Total Mdse.	<u>\$106,486,502</u>	<u>\$43,502,920</u>	<u>\$866,890,174</u>	<u>\$484,933,579</u>
Coin and Bullion ..	156,783	1,455,457	*97,364,676	34,126,626
Total Exports	<u>\$106,643,285</u>	<u>\$44,976,377</u>	<u>\$964,254,850</u>	<u>\$519,060,205</u>

*The total exports of coin and bullion are exceptional owing to special transactions between the Imperial and Canadian Governments, and, therefore, are not to be taken as an indication of the trade of Canada.

BANK CLEARINGS.

Week ending	Amount	Inc. or Dec. from last year	Year to date	Inc. or Dec. for year
June 1.....	\$200,875,982	+ 83.8%	\$3,873,368,965	+ 36.4%
" 8.....	201,704,629	+ 27.9%	4,080,077,790	+ 35.9%
" 15.....	207,821,184	+ 49.9%	4,287,898,974	+ 36.6%
" 22.....	200,624,264	+ 56.7%	4,488,523,238	+ 37.3%
" 29.....	197,003,699	+ 99.8%	4,685,526,937	+ 39.2%

*Figures for 1915 for five days only.

GROSS RAILWAY EARNINGS.

(Six months ending June)

	1916	1915	1914
Canadian Pacific	\$61,968,117	\$40,694,705	\$54,035,238
Canadian Northern	16,073,400	8,475,900	9,335,800
Grand Trunk	27,302,854	23,194,746	24,959,718
	<u>\$105,344,371</u>	<u>\$72,365,351</u>	<u>\$88,330,756</u>

BRITISH COLUMBIA ELECTRIC RAILWAY COMPANY, LIMITED.

Financial statement of B. C. Electric Railway and allied companies for June, 1916. Approximate income and expenditure:—

	1916.	1915.	Increase.
Gross earnings	\$529,078	\$498,093	\$30,985
Operating expenses, maintenance, etc.	472,679	494,315	*21,636
Net earnings	\$56,399	\$3,778	\$52,621

*Decrease.

For the twelve months of the fiscal year, July 1 to June, 30:—

	1916.	1915.	Decrease.
Gross earnings	\$6,602,626	\$7,036,566	\$703,940
Operating expenses, maintenance, etc.	5,748,843	5,994,214	245,371
Net Earnings	<u>\$853,783</u>	<u>\$1,312,352</u>	<u>\$458,569</u>