

KOOTENAY AND BOUNDARY DISTRICTS

Our Coast Merchants Are Not Alive to Opportunities in This Part of the Country

(Staff correspondence.)

Vancouver, June 2nd.

That coast merchants are not alive to the business opportunities of the Kootenay and Boundary districts has often been charged, and the matter was again placed before *The Monetary Times* by a prominent business man of Grand Forks. He declared that during the time he has been in business in that city, extending over some years, there was hardly a time that he received his order in full when placed with coast wholesalers. He now cancels back orders unless they are important, for they come some time afterward when not needed. As a contrast, he mentioned the jobbers of Spokane. He gave two instances that occurred within a week, where he was able to telephone to Spokane and had the full order in Grand Forks by the next afternoon.

Coast business men are not personally acquainted with conditions in the interior. They visit the south, but because the Kootenay and Boundary districts are a two days' trip they are seldom if ever seen there. Some time ago, a deputation of business men made a journey to the interior, but it is said local and political topics occupied so much time that the main object of the trip was forgotten. There is big business offering in the interior, and Vancouver and Victoria are getting only a small proportion of it.

Business aspects in the interior are peculiar, and it may be judged just how closely Spokane merchants cover the territory. At Trail, *The Monetary Times* saw a full window display of soda biscuits made in Spokane. There are large biscuit factories in Vancouver and Victoria, as well as in Calgary and Edmonton, in fact biscuits from the two latter places are able to compete with the Victoria and Vancouver products on their own ground. Yet in Trail the field is held by a United States competitor.

Provincial merchants hold some of the business, but with unprecedented activity in the whole eastern section of the province, as indicated at Nelson by the British Columbia Telephone Company building a new exchange building and the adoption of a central energy system, there is much more trade to be had. As it is, the larger part goes out of the country.

Mining Convention at Nelson.

Noticeable features of the mining convention held in Nelson in May was the prominence of United States speakers and representatives. It was an important gathering, and was of particular interest to mining men. Principal operators and people interested in mining were in attendance and subjects of importance to the industry were discussed and dealt with. Mining activity throughout the Kootenay is conducted almost altogether by United States interests, with perhaps the exception of the Consolidated Mining & Smelting Company which has mines at Rossland and other places, and the big smelter at Trail. But throughout the district mine after mine is operated by capital from the other side of the line. So it was natural that Spokane should be strongly represented at the mining convention. On the other hand, the provincial minister of mines, who was to have opened the convention, did not attend and did not name a representative, but sent instead a lengthy night lettergram as a substitute. The coast papers relied on telegraph reports. There was hardly a coast man in attendance, unless it was some mining man who happened to have been in the district. What an excellent opportunity for the minister to have shown a personal interest and for a number of Vancouver and Victoria business men to have attended. All the mining operators present at the convention were supply buyers, and despite customs duties their commercial affiliations will drift to those with whom they are personally acquainted.

Coke Output Necessary.

Discussing industrial conditions in the Kootenay and Boundary districts with men on the ground, the confidence is expressed that something will be done, and that the output of coke from the Fernie collieries will be maintained, this will enable the metallurgical mines and the smelters to keep going. Strikes on the part of the coal miners occur frequently, and although the larger companies have endeavored to get a surplus of coke on hand they have never been able to do so.

Troubles with the miners in the metallurgical mines have been fixed up, and everything could go ahead as before if coke was available. There is talk of bringing coke in from Pennsylvania, even at an extra cost of \$3 per ton, but present conditions would warrant it. Twelve hundred men are employed at the big Consolidated Mining and Smelting Company's smelter at Trail, without taking into account the men at the mines which supply ore to the smelter, and in addition there are also the hundreds of employees of the Granby Company at Grand Forks and Phoenix. The smelter at Grand Forks is already inactive. Apart from these conditions is the necessity of maintaining an output of metal for war purposes, and the present inaction must mean a serious difference.

SHIPPING COMPANY'S BONDS

An offering of \$600,000 6 per cent. first mortgage gold bonds of the Canada West Coast Navigation Company, Limited, is being made by Messrs. Tillotson and Wolcott Company, Cleveland, Ohio.

RAILWAY EARNINGS

The following are the weekly earnings of Canada's trans-continental railways during May:—

Canadian Pacific Railway.

| | 1917. | 1916. | Increase. |
|--------------|-------------|-------------|-------------|
| May 7 | \$3,065,000 | \$2,763,000 | + \$302,000 |
| May 14 | 3,123,000 | 2,592,000 | + 531,000 |
| May 21 | 3,074,000 | 2,610,000 | + 464,000 |
| May 31 | 4,806,000 | 4,222,000 | + 584,000 |

Grand Trunk Railway.

| | | | |
|--------------|-------------|-------------|-------------|
| May 7 | \$1,135,891 | \$1,031,468 | + \$104,423 |
| May 14 | 1,356,646 | 1,076,436 | + 280,210 |
| May 21 | 1,425,554 | 1,088,679 | + 336,875 |
| May 31 | 1,939,312 | 1,482,053 | + 457,259 |

Canadian Northern Railway.

| | | | |
|--------------|------------|------------|-------------|
| May 7 | \$ 734,500 | \$ 677,400 | + \$ 57,100 |
| May 14 | 882,000 | 748,300 | + 133,700 |
| May 21 | 860,400 | 693,100 | + 167,300 |
| May 31 | 1,307,800 | 970,100 | + 337,700 |

The Canadian Northern Railway System's statement of earnings and expenses for April is as follows:—

| | 1917. | 1916. | Increase. |
|---|------------|--------------|--------------|
| Total gross earnings. \$ | 3,315,500 | \$ 2,824,300 | + \$ 491,200 |
| Operating expenses .. | 2,557,600 | 2,274,400 | + 283,200 |
| Net earnings | 757,900 | 549,900 | + 208,000 |
| Aggregate gross earnings from July 1st. | 33,411,400 | 26,958,900 | + 6,452,500 |
| Aggregate net earnings from July 1st. | 8,262,400 | 6,825,600 | + 1,436,800 |

The Canadian Pacific Railway's gross earnings for April were \$1,474,213, an increase of 13.5 per cent. Working expenditure increased \$1,032,971, or 14.4 per cent. The gain in net profits was \$441,241, or 11.8 per cent.

The Grand Trunk Railway Company reports for March gross receipts of \$823,500, compared with \$729,600 for March, 1916; expenses \$628,650, compared with \$547,500; net \$194,850, compared with \$182,100. From January 1st: Gross receipts \$2,225,100, compared with \$2,051,450 for the corresponding period in the previous year; expenses \$1,838,400, compared with \$1,642,700; net \$386,700, compared with \$408,750.

Sir John Aird, general manager Canadian Bank of Commerce, is a Canadian by birth. He was honored by H.M. King George, being amongst those who were the recipients of birthday honors. In 1908 he was appointed superintendent of the central western branches. Three years later he was appointed assistant general manager of the Bank of Commerce, and later received the appointment as general manager. Sir John Aird's ability has long been recognized by his confreres and by financial authorities in the Dominion, in Great Britain and the United States.