

DOMINION REVENUE FOR NOVEMBER.

The commercial and financial conditions precipitated by the war are further reflected in the November financial statement, out today. Revenue, both for the month just closed and for the eight months of the fiscal year, shows a marked falling off.

November revenue, for example, totalled \$9,495,536, as against \$13,536,981 in November of last year, a decline of \$4,000,000. For the eight months the revenue total is \$90,468,002, as against \$114,640,295 in the corresponding period, a decrease of about \$24,000,000. Customs receipts in November aggregated \$4,895,624, about half of the corresponding month last year, while, for the eight months the total was \$52,138,819, as against \$75,000,000 in 1913. Excise, totalling \$1,692,833 in November, shows a \$300,000 comparative decrease, while for the eight months the total of \$14,362,209 is practically the same as in the corresponding period.

Postal revenues have been keeping up well, and for the eight months show an increase of \$150,000 in a total of \$7,825,000. The November postal revenue of \$11,150,000 is a decrease of \$150,000 compared with the corresponding month.

Miscellaneous revenue aggregated \$6,615,188 for the eight months, a decrease of \$300,000. Public Works revenue for eight months, amounting to \$6,100,180, is \$350,000 below last year.

The expenditure on consolidated account in November was \$10,496,923, and in the eight months \$75,708,625, as against \$9,232,141 and \$66,678,969 respectively last year.

On capital account the outlay for the eight months has aggregated \$28,231,933, a decrease of \$8,000,000 compared with last year. In November alone the total was \$4,601,077, compared with \$6,259,878 in November, 1913. Thus, while the consolidated expenditures have increased, there is a tendency to cut down the capital outlay.

The Dominion's net debt on December 1 was \$364,843,247. It increased by \$12,167,848 in the month of November.

DOMINION TRADE FOR NOVEMBER.

The monthly trade report issued today by the Hon. J. D. Reid, Minister of Customs, shows the total trade for the month of November to have been \$126,455,299, an increase of \$15,000,000 over the same month last year. The total trade for the first eight months of the fiscal year was \$766,526,856, a decrease of \$11,000,000.

Included in the trade figures are the import of coin and bullion to the extent of \$48,329,727. The total imports, including the coin and bullion, were \$79,880,917. The customs revenue for the month was \$5,013,062, as against \$8,346,778 for the same month of last year. The customs receipts for the first eight months of the year were \$53,628,018, as against \$76,108,761.

One of the most encouraging features of the trade report is the increase of exports of manufactured articles, which show that certain business men are keenly responding to the appeal to capture their share of the German trade of the world. The exports for the month of November in manufactures were \$6,376,500, as against \$4,841,923 last year.

The exports of manufactured articles for the eight months show a hopeful increase. They totalled \$45,425,224, as against \$35,879,368 last year.

There is also an increase in exports of animals and their products amounting to nearly \$700,000. For the eight months there is an increase of \$12,000,000. The chief decrease in exports is in agricultural products, which dropped for the month of November, as compared with last year, some \$15,000,000. The decrease is due to the fact that in November a year ago there was a phenomenal export of wheat, much of it actually going to Germany.

Another encouraging feature of the report is the fact that the balance of trade against Canada, which was the feature of our commerce for years, is rapidly disappearing.

Last year for the eight months the balance of trade against Canada was roughly \$137,000,000, and this year for the eight months the balance against the Dominion is only \$49,000,000, and the outlook is that by the end of the fiscal year the balance of trade will be in favor of Canada.

The trade report issued today reveals the fact that there has been an extraordinarily large shipment of coin and bullion from the United States to Canada as a result of the arrangement by which Hon W. T. White acts as trustee of the Bank of England. For November, coin and bullion to the value of \$48,000,000 was shipped to Canada, and for the eight months there was over 129,000,000 dollars' worth. The total amount for the eight months last year was only \$5,422,000, which is the normal shipment in times of peace.



WATER ACT, 1914.

Before the Board of Investigation.

In the Matter of Powell Lake and Powell River, Tributaries of Malaspina Straits.

A meeting of the Board of Investigation will be held at the Court House, in the City of Vancouver, on the 19th day of January, 1915, at ten o'clock in the forenoon, for hearing all claims to water rights and privileges to the waters of the said Powell Lake and Powell River, and tributaries thereof, under Ordinances or Acts passed before the 12th day of March, 1909, and for hearing an application for the review of Water Licences Nos. 1654 and 1655 granted to the Powell River Paper Company, on the 10th day of March, 1911.

All statements of claim to water privileges on the said stream, all objections thereto, and the plans prepared for the use of the Board will then be open for inspection.

All persons interested are entitled to examine these, and to file objections thereto in writing if they deem fit.

Objections will be heard at the said meeting if the party objected to has received sufficient notice of the objection.

Dated at Vancouver, B. C., the 14th day of December, 1914.

For the Board of Investigation,

J. F. ARMSTRONG,

Chairman.

(The water-rights maps and the tabulation of records will be open for inspection at the office of the Board at Victoria on and after the 4th day of January, 1915.)

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