

Wednesday, December 22, 1915, at the office of Macfarlane and Boyle, 105-107 Union Bank Building, View and Government Streets, Victoria, at 11 o'clock forenoon, for the purpose of nominating the official liquidator. Contributors will meet on same day and same place at 4 o'clock afternoon for the same purpose. Shareholders will meet on same day and place at 5:30 o'clock afternoon for same purpose.

The Alliance Trust and Investment Company, Limited, has been ordered wound up. James G. Forrester, Vancouver manager Standard Trusts Company, has been appointed provisional liquidator.

#### MUNICIPAL DEBENTURE BY-LAWS APPROVED.

For the two weeks ending November first the Inspector of Municipalities, Mr. Robert Baird, has approved and certificated the following by-laws:

Penticton Waterworks 30 year 6 per cent. debentures, numbered 862 to 873 inclusive, certificated October 16.

For the two weeks ending November 15 no by-laws have been approved.

#### MOLSONS BANK REPORT.

The annual report of the Molsons Bank for the year ended September 30 shows net profits of \$556,193, a decrease of \$51,993 from the figures of the previous year.

On its \$4,000,000 capital stock the bank earned 13.9 per cent., against 15.2 per cent. in 1914, and 17.4 in 1913. The dividend in each of these years was 11 per cent.

The Molsons report is the first to be issued, and may be taken as a fair criterion of what may be expected from all the banks.

In view of general conditions, the fact that the bank earned its dividend, with a fair margin to spare, will be considered a satisfactory performance.

Comparisons of profits and their disposition in each of the past three years follow:—

	1915	1914	1913
Net profit .....	\$556,193	\$608,186	\$694,356
Previous balance .....	67,058	81,932	161,828
Total .....	\$623,252	\$690,128	\$856,185
Less:			
Dividend .....	\$440,000	\$440,000	\$440,000
Res. deprec. ....	75,000	.....	100,000
War tax .....	25,500	.....	.....
Pension Fund .....	21,452	18,070	10,000
Patriotic Fund .....	.....	15,000	.....
Conting. res. ....	.....	150,000	.....
Other deduct. ....	.....	.....	224,252
Total deduct. ....	\$561,952	\$623,070	\$774,252
Balance .....	\$ 61,300	\$ 67,058	\$ 81,932

It will be noted that \$75,000 was set aside for depreciation in securities. A reserve of \$100,000 was made for a like purpose two years ago, but none a year ago, although a general appropriation of \$150,000 for contingencies was made at that time.

#### VANCOUVER CHAMBER OF MINES ANNUAL MEETING.

The annual meeting of the Vancouver Chamber of Mines was held in the Board of Trade rooms November 10th. Despite adverse conditions, the Chamber reported itself as clear of debt and at present on a sound basis.

The report of the executive committee was submitted by Mr. John Cunliffe, who pointed out that the Chamber had a credit balance of \$50.

In the course of his report, Mr. Cunliffe said:—

"The decline in membership and hence fees still continues and is the best shown by a comparison with the two preceding years. The membership for 1912-13 was 354, and the revenue from fees alone was \$1770. For 1913-14 it fell to \$204, with a revenue of \$1020; whilst for 1914-15 it fell to 85, and the fees only amounted to \$425.

"The ore exhibit and library have been open to members and visitors on all business days throughout the year, and nearly 3,000 persons took advantage of its privileges. These included miners, prospectors, owners of mineral claims, mine owners, and several investors, or agents of such, on the lookout for opportunities for investment. The data at the disposal of the Chamber was supplied in every case, together with the names and addresses of the owners of mining properties likely to meet their needs. The result of this information we are unable to say.

"Vancouver is and always will be the mining metropolis of British Columbia; yet, why her merchants, manufacturers, financial interests, and, above all, the Government of the Province, the principal parties to benefit by a revival of the most profitable industry in any country, fail to support an institution whose aim is to further legitimate mining, is an enigma.

"By the courtesy and permission of the manager of the Hotel Vancouver, an attractive exhibit of British Columbia ores has been placed by the Chamber in a prominent position in the hotel. This exhibit has done excellent advertising, and is much admired by tourists and visitors.

"Enquiries by correspondence for the year exceeded one thousand letters, etc., and covered a considerable part of the civilized world. Amongst others were letters from South Africa, Australia, New Zealand, Italy, the British Isles, Mexico, from most of the large cities of the East, Middle West of the United States and Canada, from the principal points of the Yukon, and the cities of the Pacific seaboard from Alaska to Mexico."

The following officers were elected: President, Prof. J. M. Turnbull, University of British Columbia; first vice-president, Mr. Robert R. Hedley; second vice-president, Mr. Nichol Thompson; hon. treasurer, Mr. James Ashworth; hon. secretary, Mr. John Cunliffe; and executive committee, Messrs. L. W. Shatford, M.L.A., R. S. Lennie, K.C., C. E. Cartwright, R. C. Campbell-Johnson, W. A. Blair, E. A. Haggen, A. McPhail, A. E. Hepburn, W. E. Bland, A. B. Buckworth, George H. Turner, Dr. Brock, G. S. Eldridge and James G. Powell.

#### RECENT FIRE LOSSES.

Recent fire losses reported to Superintendent of Insurance, Victoria:

Burnaby, October 26.—Schon Street, Broadview; owner and occupant, Henry Campbell; wood dwelling; value of building \$600, insurance on same \$400; value of contents \$500, insurance on same \$350. Total loss \$1,100. Cause, spark alighting on couch from stove draught. Toronto Factories Insurance Co.

Burnaby, October 27.—Government Street; owner and occupant, R. W. Fau Vel; corrugated iron shingle mill; value of building \$1,100, insurance on same nil; value of contents \$4,900, insurance on same nil. Total loss, \$6,000. Cause unknown.

Burnaby, October 28.—Campbell and Fourth Streets; owner and occupant, W. C. Saunders; wood dwelling; value of building \$950; insurance on same \$650; value of contents \$1,500, insurance on same \$350. Total loss, \$2,450. Cause, defective chimney. National Union of Pittsburgh.

Coquitlam, October 4.—Austin Street; owner and occupant, E. Hansall; wood dwelling; value of building \$1,200, insurance on same \$1,000; value of contents \$900, insurance on same \$500. Total loss \$192.60. Cause, stove insufficiently protected. North British Mercantile.