

VANCOUVER SECTION

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TRADE WITH THE ORIENT.

Shipments to the Far East are Increasing—Mining Notes—Lumber Industry.

Vancouver, B.C., April 13th.

Spring weather set in on Thursday, and work which has been retarded for months by the inclemency should now go ahead with a rush. Building will be hampered by the refusal of the carpenters to work. Some thousand in Vancouver are still on strike. They ask for an increase of the minimum wage from \$3.50 to \$4.50 per day, and refused an offer of \$4. The Builders' Exchange, under which name the contractors are organized, have given notice that if a settlement is not arrived at by Monday, 15th, they will secure men to carry on the work.

The painters also stood out for a new agreement, with the same wage basis. They have been successful in their effort, and returned to work last Monday morning. Otherwise, Vancouver's prospect is for a progressive season. Residences are in great demand, large business blocks are being erected, and the probability of immediate railway activity is creating interest.

The city solicitor, who went to Ottawa to appear before the Railway Commission, when the applications of the V.W. and Y. Railway were heard, had specific instructions to oppose in no way the entry of this line into the city. This indicates the attitude of the new council, and with a continuation of this policy it is expected that much work will be done.

Two New Boats May be Built.

Development of trade between British Columbia ports and Pacific ocean countries is very apparent. A few years ago very little Canadian flour was sent to the Orient, although shipments were made, through Vancouver, of American brands. Now, an average of 3,000 tons is shipped on each of the C.P.R. liners to Hong-Kong, and there is every reason why this should be increased. The Ogilvie Milling Company is, perhaps, the largest shipper, while the Lake of the Woods, the Columbia Milling Company, of Enderby, B.C., and other companies send consignments. S. Tamura, proprietor of the Sun Ban, in this city, is interested in the shipping of large quantities of Canadian flour to Japan.

The New Zealand Line, which was instituted late last year, has met with great success. The "Pondor" has arrived from there with a full cargo, and so much business is offering that it is proposed to arrange for two new boats. Heretofore, goods for New Zealand were sent via Sydney, Australia, with transshipment at that point, but the direct line is building up a good trade. Then there are the intermediate markets of the Hawaiian and Fiji Islands, to which lumber is largely shipped.

In connection with the New Zealand trade, Col. A. L. Jarvis, of the Dominion Department of Agriculture, returned on the "Pondor" from a trip to that country. He went out in connection with the exhibit of Canada at the exposition of Christchurch, and returns very sanguine of the possibilities of the development of the commercial relations between this country and the southern islands. The high rates in Canada for transportation to western ports are a great drawback. Despite this, trade is increasing steadily. He considered the exposition a great success, and, as Canadian products from every Province were on display, the New Zealand people were able to see what this country has to offer. Merchants in Victoria, Vancouver and the Canadian West expect that with Mexico good trade will result, and that the Tehuantepec Isthmus Railway will afford a very short and even cheaper route to the West Indies and Europe.

Money is Obtained for Development.

Mr. A. J. McMillan, managing director of the Le Roi Company, says that labor was scarce in the mines. This is not so much the result of the general scarcity of labor throughout the Province as the opening up of new propositions and the resumption of operations on properties, the development of which has been in abeyance. Money is being obtained for such work, and activity in the mining camps will give the interior a good share of prosperity.

An important announcement was made in the Legislature on Wednesday by Premier McBride. Mr. James A. Moore, of Seattle, who is preparing to mine iron ore in British Columbia, on Vancouver Island, will ship it for treatment to his smelter at Irondale, Washington. To foster the smelting of iron in this Province, the Premier stated that next session legislation would be introduced by the Government to remit the royalty on iron produced if the ore was treated here.

Operations on the coal properties in the Nicola Valley are progressing rapidly, and by the end of this year the

mines there should be shipping. Prices for stock are very firm, with little offering, showing that those who have a knowledge of the propositions do not care to dispose of interests they hold.

Notwithstanding the untoward conditions in the lumber industry, caused only by the lack of cars for transportation purposes, many mills are spoken of. The high price of available sites in Vancouver is turning prospective builders in the direction of New Westminster, and that district will have a development along this line surpassing anything of previous years. It is estimated that between twenty and thirty shingle mills are proposed, some of which are in course of erection, and in addition to the mill to be erected by the Pacific Mills and Timber Company, of Bellingham, of which Mr. B. H. Silver is president, the Northwestern Lumber Company will establish a plant on the south side of the Fraser, opposite the city of New Westminster.

Water powers in the Province are being looked up with a view to development. On the coast, the Stave Lake Power Company will soon be a factor in the supply business along with the British Columbia Electric Railway Company, and the company to utilize the power at Nairn River Falls is making progress.

Water-powers Will be Utilized.

In the interior, the success attendant on the enterprise at Bonnington Falls, in the Kootenay, is occasioning emulation, and now Revelstoke men are considering the development of the falls on the Shuswap River, about thirty miles from Vernon. Mr. John Galt has submitted an expert report on the scheme, which is regarded as favorable. Five thousand horse-power can be produced at a cost of \$250,000, and the sale of 600 horse-power at \$30 per annum will bring in sufficient to meet interest charges and operation. Vernon will require about 600 horse-power to operate its electric lighting plant, and thus the first obstacle is overcome.

Mr. Thomas Cunningham, provincial fruit pest inspector, announces that the work of cleansing the orchards throughout the Province is going ahead. Old trees, which may be a source of infection, will either be thoroughly freed from the various affections, or else they will be destroyed. This stringent action was decided upon to maintain the high standard for excellence which British Columbia has attained in the matter of fruit. Both on Vancouver Island, where, in the vicinity of Victoria large quantities of fruit are produced, and on the mainland greater interest than ever is taken in this industry. It is one to which the Government is paying every attention, and from it they expect great results.

The most important railway announcement, so far as British Columbia is concerned, is to be inferred from the increased powers of the Great Northern Railway Company to invest capital. The net-work with which they will invest the districts between Winnipeg, Brandon, Regina, Edmonton, Prince Albert and the Peace River Valley need only be mentioned to realize that a new power will soon be in the land. The buying of the Vancouver, Victoria and Eastern Railway and Navigation Company is included in the programme, and it is stated that British Columbia will receive its full share of attention. The Great Northern are not apt to dally with affairs of business, and it is hoped that they will live up to their reputation. If the rumors of their programme be true the completion of their lines will usher in a new and doubly prosperous era for the West.

Seattle Does Not Get All.

In conversation with an American in Vancouver who has lately put through some large timber deals it was stated that Americans are doubling their buys, and that British Columbia, which is neither Canadian nor English, would soon be British-American. At present the buys are rapidly followed by sales but the signs are many that a different class of men are becoming interested—the class who come to invest and stay. The former process, rife in timber and mineral deals, is likely to disappear quickly, though at present it is at its height. Seattle has ceased to absorb all the American investors that come her way. Some escape to Vancouver. That this class of men, followed by American workers, will come in perceptible quantities, is the opinion of the authoritative and well-informed. The implications hardly need be feared, and would be welcomed openly in many quarters. This anticipated movement is certain to form a part solution of the capital and labor troubles.

The gratifying results of irrigation in the Okanagan were also dwelt upon at some length in the Provincial Parliament—one member having brought large samples of apples to bear witness to a scheme, hazily perfect in the formulation, which he put forth. The Okanagan was once an arid waste; lately it brought world-wide fame to British Columbia through its exhibit of fruit in England and elsewhere. A wise policy of irrigation resulted in the development witnessed, and Provincial members wish to see that policy adopted in other districts. No such policy on an extensive scale is likely to take form for many years. The attention of the Government is naturally diverted to the numerous districts where products can be obtained at a minimum cost and where irrigation is not necessary.

WESTERN

The twenty-fifth annual report of the Western Bank of Canada, the bank, Oshawa, Ont.

The following shareholders: Cowan, Dr. McIntosh, John McLaughlin, W. Hamlin, R. C. Babbitt, O. Henry, and others.

The president occupied as secretary to was submitted:—

Your directors have fifth financial statement February 28th, 1907.

The business of the year. The net profit 941.01, out of which seven per cent. per share has been paid, and the balance of profit and loss accounts of the coming year.

The deposits of the year, the gross assets, \$408,000.

During the year the cost in connection with the profits of the year was \$10,000.

The agencies of the year, and found in a statement of the losses of the year.

STATEMENT OF A WESTERN BANK

Statement of Profit and Loss

Balance carried forward on February 28th, 1907.
Net profits for the year.

To dividend No. 48
To dividend No. 49
Carried to profit and loss account.

Capital account ...
Reserve account ...
Notes in circulation ...
Deposits with interest ...
Due to dividend 48 ...
Due to dividend 49 ...
At credit of profit and loss account.

Specie ...
Legals ...
Deposit with Dominion ...
note circulation ...
Notes and cheques ...
Due from other banks ...
Due from Royal Bank ...
Due from banks in foreign ...
Dominion, Provincial ...

Assets readily convertible ...
Bills discounted current ...
Past due bills (fully paid) ...
Real estate ...
Mortgages on real estate ...
Banking premises ...
Office safes and furniture ...

1. Moved by the shareholders, that the report be adopted among the shareholders.
2. Mr. Miller, thanks of the shareholders.