PACIFIC PROVINCE SELLS LUMBER, COPPER, ETC.

(Staff Correspondence.)

Vancouver, May 22nd.

Another large order for lumber adds to the gradual improvement being made in that industry, the Hastings Mill having secured a contract to ship ten million feet to Britain. This will mean the re-opening of logging camps. Mr. W. A. Anstie, general manager of the Forest Mills of British Columbia, who is on the coast from Revelstoke, states that if crop conditions are favorable for the next 30 days, the company's mills, three in number, will begin to cut to capacity. They will rebuild the mill recently destroyed by fire at Comaplix, but at another point on the Upper Arrow Lake. The pulp and paper mills are making large exports monthly. The coke ovens at Union Bay are operating again. The Tacoma Steel Company are shipping from their property at Van Anda, Texada Island. The managing director of the Empire Logging Company announces that the capacity of their camps at Cowichan Lake will be increased from 50 to 80 million feet per year.

The copper mining outlook is brightening. The suggestion that a new company is about to start copper mining, and will expend $3,000,000, is made with some authority. From Silverton comes the report that the Standard Mining Company is to put a force of men to work on its producing property. In connection with mining, it is interesting to note that the dividends paid in 1914 were, 8 per cent. by the Consolidated Mining and Smelting Company, Trail; 12 per cent. by the Granby Company; 25 per cent. by the Hedley Gold Mining Company; and 27½ per cent. by the Standard Company. The Le Roi No. 2 declared an interim dividend of one shilling per share, payable May 1st. The Britannia Company puts its earnings back into the mine, and are preparing for large operations.

The machine plants, to which have been awarded contracts for the production of shells, are getting machinery ready for the work, and are all busy.

Mr. C. D. Briggs, of Toledo, Ohio, member of the bond house of Terry, Briggs and Slayton, recently visited Vancouver. Discussing the purchase of western municipal bonds, he said that his firm preferred to buy bonds of municipalities backed by agricultural districts or by large development of natural resources and of such substantial cities as Vancouver.

Mr. James B. Forgan, president of the First National Bank, thinks that money will continue as a drug on the market for the next two months and looks for a good substantial business this fall following the summer months, which are naturally dull for the banking business. The farming interests are in a firm position again this year, with good crops and high prices ahead of them. The agricultural implement firms have already felt the farmers' prosperity, and business is already well above normal with them as a result of recent buying. The basic business of the country is good, and the other will follow as a matter of course."

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