

(h) Acting always with discretion and reasonableness.

The conservation of credit and money will result in the saving of labour and materials which the Government needs for the prosecution of the war; and every improvement or expenditure which an individual, a corporation, or a municipality refrains from making during the war represents a requirement to be fulfilled when the war is over.

Merchants and manufacturers will readily understand that present saving is laying up for the future an important reserve purchasing power which they may count on during whatever period of readjustment may follow the end of the war.

### PROGRESS AND PROSPECTS IN PROVINCIAL BUSINESS

(Continued from page 2)

a shingle mill, or a lumber mill, or a logging outfit not to be working to capacity.

The addition of the Pacific Mills plant to the output of paper is having a material affect upon the total amounts that will be produced this year. This is barring labour trouble, which has recently shut down the Powell River plant.

The determination of the Dominion Government of a bonus to the zinc industry, has lifted the burden from the shipping mines of the Southern Interior and the outlook for the production of all metals, with the exception of gold, is bright. The high price of supplies and labour has had a deterrent effect upon the production of gold in the province and has completely shut down the Rossland mines operated by the Consolidated Company at Trail.

It must be borne in mind that the severe labour strike of the Crows Nest last summer interfered with the output of metaliferous and coal mines last year. It is therefore to be expected that, barring labour troubles, the output this year will appreciably increase, since the price of metals is becoming more nearly fixed. It is expected that the output of coal will materially increase, Vancouver Island being the cause of the chief increase with the bringing in of new shipping mines and the Crows Nest adding to its output by reason of no strikes existing.

It is still too early to get any line on the subject of fishing. The season in the North opened on the first of June and will open during the present month on the Fraser River. Being a lean year it is not expected that the sock-eye pack will make large figures. It is, however, expected that the run of cohoes or pinks later in the season will form a profitable pack.

The great impetus to agricultural production through high prices and governmental assistance is expected to in-

crease the production of staple crops. The berry crop, due to dry weather, is turning out badly, and the fruit crop of the Okanagan has been impaired on account of late frosts. This will also have a detrimental effect upon the production of vegetables. Reports, however, on grains, potatoes, hay and other crops indicate increased yields with larger acreages than last year.

The survey of the mortgages conditions show that the populations of the larger cities of the province are increasing with the occupation of vacant houses and moderate increases of rents. Apart from the operations of the moratorium and the Soldiers' Relief Act, there are very few mortgaged residences in arrears of interest. There are some large mortgages on business properties which are in an unsatisfactory condition. These, however, are very limited and due to special circumstances. During the past six months a large number of small mortgages have been paid off or reduced in principal and mortgage houses and agencies are accumulating funds which, under the conditions, they are loath to reloan except on terms which can be complied with only in a limited number of cases. The consequence is that mortgage companies and individual lenders are turning more readily to municipal debentures and government loans which are yielding them almost as much as mortgages did prior to the war.

With the betterment in the mortgage situation, the realty situation also is improved. Moderate advances in price have been made and will continue to be made so long as the cities increase in population and whose building operations are restricted or prevented.

### GOVERNMENT REVENUE AND EXPENDITURE

Revenue	Month of May		Two months ending May	
	1918	1917	1918	1917
Customs .....	\$14,655,792	\$16,255,782	\$ 28,748,968	\$ 30,404,939
Excise .....	2,302,921	2,059,025	3,856,323	3,612,910
Post Office .....	1,450,000	1,450,000	3,100,000	3,050,000
Public Works .....	1,905,357	1,965,816	3,320,641	3,060,041
Miscellaneous .....	2,444,842	1,118,876	4,575,488	1,366,119
	\$22,758,912	\$22,849,499	\$ 43,601,420	\$ 41,494,009
Expenditure .....	\$ 7,531,674	\$ 3,838,075	\$ 9,612,668	\$ 4,437,553
Capital Expenditure				
War .....	\$ 4,833,412	\$11,064,207	\$ 5,096,205	\$ 11,399,875
Public Works .....	355,026	813,790	359,392	1,045,791
Rail Subsidies .....				
	\$ 5,188,438	\$11,877,997	\$ 5,455,597	\$ 12,445,666
	31 May, 1918	30 Apr., 1918	31 May, 1917	
Net Debt .....	\$1,144,235,627	\$ 1,130,729,029	\$828,793,770	

### STATEMENT OF COAL AND COKE TONNAGE—RETURNS FOR THE MONTH OF APRIL, 1918

Name of Company	Mine	Coal Tonnage	Coke Tonnage
Canadian Collieries, Ltd.	Comox .....	31,346.....	3,388
Canadian Collieries, Ltd.	Wellington .....	13,440.....	Nil
Western Fuel Company	Nanaimo .....	53,819.....	"
Pacific Coast Coal Mines, Ltd.	South Wellington .....	7,956.....	"
British Columbia Coal Mining Co., (Leased)	East Wellington .....	Nil .....	"
Nanoose Collieries, Ltd.	Nanoose Bay .....	1,873.....	"
Crow's Nest Pass Coal Co.	Michel .....	5,857.....	8,106
Crow's Nest Pass Coal Co.	Coal Creek .....	21,595.....	9,642
Corbin Coal & Coke Co.	Corbin .....	6,706.....	Nil
Middlesboro Collieries	Middlesboro .....	8,581.....	"
Princeton Coal & Land Co.	Princeton .....	1,785.....	"
Fleming Coal Co.	Merritt .....	2,738.....	"
	TOTAL TONNAGE .....	155,690.....	21,136