

PACIFIC SECTION

Vancouver Office: Representative: A. OSWALD BARRATT,
619 Hastings Street.

LABOR SITUATION IN BRITISH COLUMBIA.

New Phases of Employment Problem—More Bank Rumours—Busy Industries.

Monetary Times' Office,
Vancouver, B.C., December 14th.

Vancouver has upon her hands a problem which is a worthy successor of the Asiatic influx, that of a large number of unemployed men. So acute has the situation developed, almost suddenly, that the civic authorities have devised schemes to supply relief and work in as many instances as possible. In the summer, when writing on the topic of labour and referring to the many calls for hands which were sent broadcast, the Monetary Times noted that the influx would come with a rush and at a time when it would not be required so much. It has turned out even more so than was then anticipated.

Problem is Complex.

Now it is impossible to secure anything like adjustment. The harvest hands from the West have come to the Coast, lumberjacks have come in from the camps, men have arrived from the interior where winter helps to deaden activity, in fact they have come from all points, principally, though, from the East and South, and there are all kinds to spare. The city is giving work at twenty cents an hour, with a municipal labour bureau, free meal tickets in cases of distress and even shelter. The problem now is to discover the real needy ones, and segregate them from those who see a "snap" for the winter and are content neither to weave nor spin.

Mr. J. Obed Smith, the Immigration Commissioner, who is on the Coast just now, has given some very good advice on the subject serviceable to those dealing with the matter. That many are the professional kind who will not work, and have come in a large measure from the States, is shown by the fact that although work had been offered, in many instances it has not been accepted. Further, out of sixteen cases in the police court one day this week, all but two were of the unemployed, and all were arraigned on charges of drunkenness.

Industrial Business Goes Ahead.

There may be many out of work on the Coast but that must not convey the idea that depression has caused a cessation of industrial business. A business man, who arrived from the East the other day, states that nowhere in Western Canada are things looking so well as in British Columbia, and especially in the Coast cities. Here the winter is not severe, this year the weather being particularly mild, and outside work and building is going ahead. This helps wonderfully and provides employment especially for the kind that is out of work.

That trade is not altogether dull is further shown by a statement made by a manager of one of the largest retail stores in this city. He said that for November his returns were \$700 more than for the same month last year, without any difference in the size of stocks or any sacrifice sales. Bank clearings, too, while lower than the record, keep above the figures for corresponding weeks in 1906.

Not only is the local flour mill doing a good business in the export trade, but that at Enderby, considerably removed from the Coast, is working night and day in filling an order of 50,000 sacks for shipment to the Orient. An important point is that the demand is for a higher grade, which means a better business.

Logging Camps are Busy.

In the boundary, the people are very sanguine. There is a little trouble over the retrenchment of companies working large low-grade copper deposits, but on the other hand the and logging camps are very busy, and in and around Grand Forks it is expected that by next spring activity will be marked. Grand Forks, will by that time be established as a divisional point on the C.P.R., and the number of employees will be increased. Mines will be starting up again, and an

extensive acreage will be planted out in fruit trees. Thirty thousand young trees will be put in, and when these begin to bear a new industry will be in full swing in that part of the country.

Hon. R. G. Tatlow, Minister of Agriculture in the Provincial Administration, gave some interesting figures on the growth of the fruit industry at the recent convention of growers. In 1901 there were 7,430 acres in fruit, with about 650,000 trees. Last year there were 40,000 acres with 2,700,000 trees. Not only have prices been well maintained, but a gratifying feature of the development in the past few years is the growth of the export to England.

Sir Charles Tupper on Finance.

Sir Charles Tupper, Canada's veteran politician, arrived on Wednesday to spend the winter with his son. Speaking of the financial depression, he remarked that it was a consolation to him that no part of the world will feel it so little as Canada because of her enormous natural resources, the development of which will go on, even if more slowly than before. He enlarged upon this point, which he considered a very important one. Sir Charles is as active and as keen as ever, and as sanguine as a man beginning a career, rather than one who is crowned with the glory and success of a campaign of a lifetime. In Imperial politics he favours Chamberlain's policy, and being a Conservative had a number of things to say about that party.

Hon. Dr. Montague is in the city. He stated that he was out here on a pleasure trip. The rumour was printed that he and others were behind a project to start a private bank in Vancouver, Mr. Hamilton, formerly manager of the Canadian Bank of Commerce at Portage la Prairie being mentioned in connection. Both Dr. Montague and Mr. Hamilton stated to me on Thursday night that this is not so, and that they have not that intention at the present time.

MEETINGS.

CANADIAN PACIFIC RAILWAY COMPANY.

NOTICE TO SHAREHOLDERS.

The sanction of the Shareholders is required before the Directors can issue the balance of the authorized Ordinary Capital Stock of the Company that is unissued, namely, Twenty-eight Million Three Hundred and Twenty Thousand Dollars (\$28,320,000), and as it is desirable that the Directors should be empowered to make the issue when in their discretion they may deem it in the Company's interest to do so, a Special General Meeting will be held in accordance with the following notice:

A Special General Meeting of the Shareholders of the Company will be held at the Principal Office of the Company at Montreal on Monday, the Thirtieth Day of December next, at noon, for the purpose of considering and, if approved, of authorizing the issue of Ordinary Capital Stock of the Company to the amount of Twenty-eight Million Three Hundred and Twenty Thousand Dollars, being the balance of the unissued ordinary capital stock of the Company heretofore authorized, such issue to be made in such amounts and at such times, according to the requirements of the Company as the Directors may determine.

The Ordinary Stock Transfer Books will close in Montreal, New York and London at Three p.m. on December 9th next. The Preference Stock Books will close in London at Three p.m. on the same date.

All books will be re-opened on Tuesday, December 31st. By Order of the Board.

CHARLES DRINKWATER,

Montreal, 28th November, 1907.

Secretary.

DIVIDENDS.

THE BRITISH MORTGAGE LOAN CO. OF ONTARIO DIVIDEND No. 59.

Notice is hereby given that a dividend at the rate of 8 per cent. per annum on the Paid-Up Capital Stock of this Company, for the half year ending the 31st December, instant, has this day been declared, and that the same is payable at the office of the Company, in the City of Stratford, on and after Thursday, the 2nd Day of January next.

The transfer books will be closed from the 16th to the 31st inst. inclusive. By order of the Board.

WM. BUCKINGHAM, Manager.

Stratford, December 3, 1907.



Cable Address "Financiers." Code Western Union.

CANADIAN FINANCIERS LIMITED.

Promoters, Brokers, Financial Agents.

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VANCOUVER, B.C.