

BRITISH COLUMBIA'S MANUFACTURERS

Harbor Improvements at Vancouver—Interests Want Franchises to Run Motor Buses

(Staff Correspondence.)

Vancouver, November 29th.

Complete details have not yet arrived regarding the improvements to Vancouver harbor, which are contemplated by the government, but some idea has been given relative to False Creek.

In False Creek there is to be a channel 1,200 feet wide, with a depth below low water of 40 feet. Mr. Swan, the government engineer, is expected on the coast in connection with the development of this waterway.

Manufacturers and Home Industries.

Northern Pacific Railway officials paid a quiet visit to Vancouver this week, they made an inspection of the terminals at the head of False Creek and the docks of the Great Northern on Burrard Inlet. The Northern Pacific is allied with the Great Northern in its Vancouver terminal scheme.

Members of the recently organized British Columbia Manufacturers Association gathered together at a banquet, at which the president, Mr. F. T. Cope, outlined the aims and objects. Ninety-three firms are included in the membership. This organization will promote the use of goods manufactured in British Columbia, and take up matters like freight rates, new industries, cheaper sites, etc. It was reported at the banquet that the Alberta manufacturers would co-operate with those in British Columbia.

Want to Run Motor Buses.

Prominent Vancouver citizens have approached the councils of the municipalities in and about Vancouver for an exclusive franchise to operate motor buses. They agree to begin operation in Vancouver within six months of the date of an agreement between them and the city, to charge the same fares as the British Electric and to give transfers between different lines. The application has been made by Messrs. Fred. Buscombe, a former mayor of Vancouver; J. G. Woods, a sawmill man and shingle manufacturer; John W. Weart, a lawyer and former Reeve of Burnaby; and Joseph Martin, M.P., of London.

Ex-Alderman J. D. McNeill is principal in a syndicate which proposes to build a large dock on the south shore of False Creek at which big boats may dock. The expenditure involved will be about a quarter of a million dollars. A start will be made almost immediately in the building supply and coal business and expansion will be made as conditions warrant.

COMPANIES INCREASING CAPITAL

The following companies in Manitoba have increased their capital stock:—

E. H. Briggs Company, Limited, from \$40,000 to \$200,000.

Federal Grain Company, Limited, from \$40,000 to \$100,000.

The following companies in Canada have increased their capital stock:—

Mexico Tramways Company, from \$20,000,000 to \$30,000,000.

The Consolidated Realty Company, Limited, from \$90,000 to \$500,000.

The John Ritchie Company, Limited, from \$100,000 to \$300,000.

The following companies in Ontario have increased their capital stock:—

Canadian General Securities Company, Limited, from \$200,000 to \$400,000.

La Mine D'Or Huronia, Limited, from \$1,000,000 to \$2,500,000.

Petrolia Wagon Company, Limited, from \$100,000 to \$500,000.

The Murray Shoe Company, Limited, from \$50,000 to \$100,000.

Gunn, Langlois & Company, Limited, from \$250,000 to \$500,000.

The American Laundry Machinery Company, Limited, from \$40,000 to \$150,000.

Getty & Scott, Limited, from \$100,000 to \$1,000,000.

The following companies in Alberta have increased their capital stock.

The Elrick Concrete and Construction Company, Limited, from \$10,000 to \$100,000.

Realty Investment Corporation, Limited, from \$55,000 to \$300,000.

VALUE OF LIFE INSURANCE

XLI.

When Money Is Dear

BY C. A. HASTINGS

When are ordinary securities, such as stocks and shares or deeds of property, least valuable? Surely they are when wanted as collateral and when it is most necessary that a loan be arranged to tide over a period of temporary embarrassment. Take any man who finds himself in such a position that he is forced to realize on gilt-edged securities in markets as they were a few months ago—is he not enduring a distinct hardship? But supposing he has deposited such securities with his bankers to cover a loan for business purposes, they (his bankers) may find it necessary to act more stringently than heretofore, and may decline the security deposited because markets are weakening and prices are diminishing—and at a time when the loan is most urgent; what is he going to do?

Cannot Diminish One Cent.

He must find some security that cannot diminish one cent in value, even in a panic—and which is also backed by the guarantee of a first-class financial corporation. He then discovers it is a life policy: that it is the only collateral security which is incapable of diminution in value, because the payment of each premium increases the value.

Can Demand the Money.

Reference has been made to banks, but the borrower, if his policy has been in force, say, half the period it calls for, can do much better by going to the life company. He can then demand the money, he has not got to undergo any doubt, and he can get it in cash at once, and last but not least, there is no demand for repayment. Is not that a splendid position to be in—to be able to demand a loan at low interest and keep it as long as you please?

MONTREAL'S CIVIC BUDGET.

Montreal's budget for the year 1914, approximating a total appropriation of \$12,330,172 of revenue, was laid before a meeting of the city council recently.

The budget is the largest in the history of the city. Last year the budget was for \$10,384,473.

The following are the appropriations:—Interest and sinking fund, 1914, \$3,452,000, 1912, \$2,675,000; school tax, 1914, \$1,940,000, 1913, \$1,650,000; reserve fund, 1914, \$959,905, 1913, \$311,534; possible loss in the collection of taxes, 1914, \$80,000, 1913, \$100,000; officers of council, salaries, 1914, \$13,000, 1913, \$11,600; salaries and wages, 1914, \$3,607,986, 1913, \$3,051,704; maintenance, repairs and general expenses of administration, 1914, \$2,735,776, 1913, \$2,446,733; pensions and annuities, 1914, \$31,505, 1913, \$20,612; general contingent pension fund, readjustment of salaries, 1912, \$100,000, 1913, \$107,290.

The estimated amount available for 1914:—Rolls of 1913, assessments, \$8,326,337; water rates, \$1,187,509; business tax, \$970,838; total, \$10,484,744.10; other revenues, to October 31, \$1,243,955; Montreal Street Railway percentage, \$502,052; estimated revenue for November and December, \$174,421; total, \$12,495,722; curtailment on account of reduction of water rates, \$75,000; total, \$12,330,178.

The interest and sinking fund appropriation:—Funded debt, \$69,746,270; interest, 1913, \$1,896,118, 1914, \$2,848,495; floating debt, 1914, \$45,939; commissions, \$12,000; interest on issues of treasury bills in anticipation of loans, 1914, \$316,500; total, \$3,227,934.

The projected loans in 1914 total \$14,104,000.

Sinking funds, payments on loans in 1912 and 1913, total \$229,066; total interest and sinking funds, \$3,452,000.

COBALT ORE SHIPMENTS

The following are the shipments of ore, in pounds, from Cobalt Station, for the week ended November 28th, 1913:—

Cobalt Townsite Mine, 80,800; La Rose Mines, Limited, 395,020; McKinley-Darragh-Savage Mines, 214,497; Nipissing Mining Company, 122,760; Kerr Lake Mining Company, 81,170; total, 804,247. The total shipments since January 1st are now 37,120,683 pounds, or 18,560 tons.

In 1904 the camp produced 158 tons, valued at \$316,217; in 1905, 2,144, valued at \$1,437,106; in 1906, 5,835 tons; in 1907, 4,850 tons; in 1908, 29,360 tons; in 1909, 20,941 tons; in 1910, 34,041 tons; in 1911, 25,089 tons; in 1912, 21,509 tons.