

WINDING UP PROCEEDINGS.

At an extraordinary general meeting of The Prince Rupert Importing Company, Limited, special resolutions were passed calling for the voluntary winding up of the company and the appointment of Alexander Smith, accountant, Prince Rupert, as liquidator.

DOMINION GOVERNMENT'S WAR EXPENDITURES.

In connection with the Dominion's Fifth War Appropriation Bill which was brought up in the House of Commons, Sir Robert Borden presented a state of Canada's war expenditures, to date.

To the end of the fiscal year 1917-18, Canada's war expenditure at home and abroad, so far as it has to date been reported, amounted to \$835,950,019.. To that will be added—if the disbursements for the present year are as estimated—\$516,277,804, making a total since the outbreak of war of \$1,352,227,823. That sum does not represent all the expenditures of the period, as certain large amounts paid out in Great Britain have not yet been reported and included.

The vote of \$500,000,000 provided for in the bill referred to above is available not only for the payment of military and naval expenses, but is drawn upon by other departments to meet the cost of services directly attributable to the war. The expenditure of the Department of Militia and Defence this year will, it is estimated, reach \$443,050,000, of which \$217,887,500 will be spent in Canada and \$225,172,500 overseas. The large items to be met include \$180,000,000 to pay 110,000 troops in Canada and 290,000 abroad, the total pay list in Canada will be \$50,187,500 and that abroad will be \$132,312,500.

For the maintenance of troops in France at the rate of 9 shillings and fourpence per man per day agreed upon, \$115,000,000 will be required, for the assigned pay of overseas troops \$54,000,000 for separation allowance payable in Canada \$21,750,000, and for those payable in England \$6,000,000. To provide rations for soldiers in Canada \$20,075,000 will be required and food for men in England \$21,000,000. Clothing will cost \$19,080,000, equipment, not including arms, \$20,000,000; ammunition \$5,000,000, machine guns \$2,000,000, ocean and railway transport \$15,675,000.

From the half billion dollar appropriation will also be paid out \$19,000,000 for naval defence, \$34,735,470 for the Department of Marine and Fisheries largely to carry on the Government's shipbuilding programme, and \$3,664,000 for the Public Works Department to meet the cost of buildings required for the military service, and to repair Government buildings which were damaged by the explosion of the Mont Blanc at Halifax.

LONDON MUTUAL OFFICIAL IN VANCOUVER

Mr. A. H. C. Carson, president of the London Mutual Fire Insurance Company of Canada, head office Toronto, was a visitor last week to Vancouver and Victoria. Mr. Carson was here in connection with an inspection trip throughout Western Canada which he has made annually since the managing director, Mr. F. D. Williams, joined the military forces at the outbreak of war. In a chat with the editor Mr. Carson stated that business in the East was excellent. It is generally supposed in the West that the basis of eastern prosperity is manufacturing. It is on the contrary agricultural. The backbone of our wealth is the farm and its products, and, when last year practically every crop was not only large but brought a high price it is readily seen what increased wealth and prosperity has been brought about by this favourable turn of events. We regard war orders as simply a temporary benefit to us industrially and we are prepared for a rapid decrease in the manufacture of war munitions.

In regard to the fire insurance business Mr. Carson stated that 1917 was an excellent year but that since the first of the year the fire companies in Canada have exper-

ience a large increase in losses. He hoped however that the balance of the year would make up for the serious loss of the first three months but at the rate they were coming in since the first of April it did not indicate that a turn for the better was at hand.

Mr. Carson was asked if the large number of fires of doubtful origin could be traced to action of enemy origin. In reply he stated that in his own opinion while he could not prove that such was the case he believed that a considerable number of fires, in Ontario particularly, were due or inspired by enemy agents. For the past two years there have been a large number of fires the causes of which could not be explained. These and their frequency and their regularity of occurrence led him to suppose that they were not all due to pure accident or carelessness.

BANK OF HAMILTON MANAGER AT VANCOUVER RETIRES.

Mr. J. F. Harper, manager of the Vancouver branch of the Bank of Hamilton, has retired after thirty-five years of service on the staff of the bank. Mr. Harper came to Vancouver in 1915, relieving Mr. Ewing Buchan, who was appointed liquidator of the Bank of Vancouver. Although only a short time in our midst Mr. Harper has made a large number of friends in business and banking circles who, while regretting his retirement, are pleased that he will continue to be a resident of Vancouver. Mr. Harper is succeeded by Mr. J. W. McCabe, of the Spadina Avenue branch, Toronto.

GOVERNMENT REVENUE AND EXPENDITURE

Revenue	Month of January		Ten months ending January	
	1918	1917	1918	1917
Customs	\$ 9,004,777	\$11,536,092	\$121,764,536	\$108,868,302
Excise	2,297,512	2,109,349	21,965,878	20,561,710
Post Office	1,700,000	1,731,627	16,550,000	15,881,627
Public Works	782,913	1,907,820	23,704,225	21,701,731
Miscellaneous	4,096,182	3,762,238	24,556,116	20,890,195
	\$17,881,384	\$21,047,216	\$208,540,755	\$187,903,565
Expenditure	\$16,881,384	\$18,882,898	\$113,457,925	\$100,579,403
Capital Expenditure				
War	\$16,606,176	\$24,074,933	\$188,355,015	\$194,304,682
Public Works	4,826,116	2,031,921	21,128,329	20,642,079
Rail Subsidies		211,675	713,205	575,153
	\$21,432,292	\$26,318,529	\$210,196,549	\$215,521,914
	31 Jan., 1918	31 Dec., 1917	31 Jan., 1917	
Net Debt	\$997,529,207	\$976,428,504	\$745,938,870	

FOREIGN TRADE

Imports	Month of December		Twelve months ending December	
	1917	1916	1917	1916
Merchandise	\$ 61,634,662	\$67,900,534	\$1,005,071,716	\$ 766,501,512
*Coin & Bullion	657,769	611,512	15,334,673	37,352,622
Total Imports	\$ 62,292,431	\$68,512,046	\$1,020,406,389	\$ 803,854,134
Exports				
Can. Produce	\$148,411,919	\$130,037,174	\$1,547,430,855	\$1,091,706,403
Foreign	2,475,129	2,496,831	46,155,194	20,738,599
Total Mdse	\$150,887,048	\$132,534,005	\$1,593,586,049	\$1,112,445,002
Coin & Bullion	126,185	147,143	*3,240,914	196,468,416
Total Exports	\$151,013,233	\$132,681,148	\$1,596,826,963	\$1,308,913,418

*The imports and exports of coin and bullion are exceptional owing to special transactions between the Imperial and Canadian Governments, and, therefore, are not to be taken as an indication of the trade of Canada.

GROSS RAILWAY EARNINGS
(Two months ending February)

	1918	1917	1916
Canadian Pacific	\$19,889,000	\$18,773,000	\$16,926,000
Canadian Northern	5,406,300	4,803,200	4,176,000
Grand Trunk	7,624,743	8,460,392	8,320,131
	\$32,920,043	\$32,036,592	\$29,422,131