

BRITISH COLUMBIA FINANCIAL TIMES

A Journal of Finance, Commerce, Insurance, Real Estate, Timber and Mining

Vol. V. No. 8

VANCOUVER, APRIL 20, 1918

SINGLE COPY 10c
THE YEAR \$2.00

Business Conditions and Business Trends

Present Satisfactory Conditions Should Continue for the Remainder of the Year if Labour Troubles do not Interfere.

Business events since the first of the year have advanced to a point where certain indications for the future are more or less marked and a survey of business conditions and trends would help in the formation of opinion as to the present and what is in the immediate future.

The business situation summarized can be stated to be in a healthy, sound and active condition and it can almost be stated that never was it as healthy and sound as it is to-day although during the building and real estate boom in British Columbia it was more active.

The credit position of business in the province is in excellent shape. Collections are prompt and notes and commercial paper are being met on the due date. Public buying is largely for cash and wholesalers and jobbers are giving and taking only short term credit. The high prices of commodities is restricting their sale, and while many distributing agencies are doing a larger business in value than for the past two years the actual turnover in volume is not advancing in the same proportion. The wholesale and jobbing trade is affected by the difficulties in buying goods and the delays in their delivery. In general manufacturing lines in the province where staples are handled the factories are generally working to capacity at profitable prices.

The tremendous impetus to trade given by the establishment of a shipbuilding industry among the Coast cities is having a very beneficial effect upon the trade not only in the industry directly concerned but through the trades that are indirectly effected by reason of increased payroll and their influence on allied lines. The Imperial Munitions Board has refused to place further orders for wooden ships among British Columbia yards and they have not succeeded in getting orders elsewhere. With the huge demand for bottoms we think this should not be an exceedingly difficult task. For if the wooden ship is being adjudged not suited to the war trade of the Atlantic at least

there is sufficient demand for tonnage outside of the war zone to keep the wooden shipyards of the Pacific Coast busy for many years to come. The steel shipyards will be kept working to capacity so long as the war demand continues and it seems likely for some years after the war so that there does not appear to be any diminution in the building of steel ships but on the contrary there is a possibility of expansion in this industry.

The lumber industry of the province is now in premier position in the province having in 1917 surpassed the output of the mines. The lumber industry made a production of \$48,913,115 in value as against the mineral production of \$37,182,570. There is a growth in the lumber production over 1916 of \$13,385,115. The greater part of this increase is due to increase of value of product. However there is a net increase in quantity. 79,803 tons of paper were manufactured as against 65,229 in 1916. The quantity of pulp produced almost doubled. The figures are 26,595 tons as against 14,389 tons for 1916. The shingle output was 2,300,000,000 as against 1,900,000,000 in 1916. The cut of lumber was 1,129,000,000 feet as against 920,000,000 feet in 1916. The total of logs scaled was 1,647,000,000 feet as against 1,280,000,000 feet in 1916. These figures are eloquent testimony to the activity of the lumber business in 1917.

Notwithstanding the great increase of 1917 over 1916 it is very probable that 1918 will even surpass last year. In addition the Imperial Government is undertaking a very wide and extensive campaign for the increase in the production of spruce lumber for aeroplane construction which should have a very material bearing on the total lumber output this year. With excessive orders from the Prairies, Eastern Canada and the United States the lumber business of the province has a very active season in prospect. It is a question of labour, supplies and cars. With the present demand the output of lumber and forest products should equal the physical capacity of the mills of the province.

The mining industry which suffered a severe contraction of output in 1917 due principally to the persistent

BUSINESS CONDITIONS AND BUSINESS TRENDS

INSURANCE HAZARD OF GASOLINE AND GASOLINE DEVICES

EXCHANGE SITUATION BETWEEN CANADA AND UNITED STATES

RECENT ANNUAL REPORTS

MINING THROUGHOUT BRITISH COLUMBIA.

TRUST COMPANY NOTES, COMPANY NOTES, INSURANCE MUNICIPAL, LUMBER, MINING AND OTHER INFORMATION