

# BRITISH COLUMBIA FINANCIAL TIMES

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

Vol. VI. No. 19

VANCOUVER, OCTOBER 4, 1919

SINGLE COPY 10c  
THE YEAR \$2.00

## Business Prospects for Remainder of the Year

**Situation dependent on attitude of labour—Main industries on high level of activity—Necessary for keeping position liquid.**

Just what the fourth quarter of the year in British Columbia business will present is as difficult to forecast as is the question of "What will labor do?" In fact it is the same problem. While high prices have a deterrent effect upon a man contemplating capital development or expansion and a general widespread fear of a drop in prices together with its wide effect on business are items to be considered; but the progress of the remainder of the year will largely be decided by the labor situation than by any other factor. Meanwhile and as long as the present unsettlement continues and the tremendous world wide readjustment is taking place, it is the prime essential of all those engaged in industry and commerce to play safe, to buy in small quantities and frequently, to sell for cash or short time credit, to manufacture against known demands and keep at all times in as liquid position as the circumstances of the particular business will permit. There is on the other hand the necessity for the business man to do as much business as possible on sound business principles. Any wide spread attempt to lay down on the job would be productive of more evils than we are faced with at the present time.

If then we pre-suppose that labor disturbances will not be any more serious for what is left of the year than it was in the third quarter with the exception of the wide spread sympathetic strike in June, then we will undoubtedly experience a prosperous and active fourth quarter. Business in general is today as active as it has been at any period during the war and except for the great construction campaigns of 1910-11 and 12 is on as high a level of activity as it ever has been in the history of the province.

The lumber business is generally on a high level of activity and if the fourth quarter holds its own, the lumber cut will have been greater than it was last year when the industry was under the impetus of munitions orders. Due to the shortened crops in southern Alberta and Saskatchewan the large previous demand of the prairies will not take up as

large a proportion of provincial lumber cut as formerly. However the northern parts of those two provinces and also Manitoba with a growing demand in eastern Canada will continue to consume a large amount of our cut. This, with the United States demand which is now taking a larger portion of manufactured lumber than it ever has in the past, is keeping the provincial mills filled with orders and working to capacity to keep up with the demand. With the coming of cold weather some cessation in American demand is cer-

tain but if weather conditions keep moderate, it is possible that building operations will be maintained well into the winter. The export demand is increasing as lumber carriers are becoming available for charter and even larger booking of orders could be made if the ships could be secured promptly. High prices of lumber are not seriously militating against building. Although the fact that Canada has outgrown its housing accommodation is the dominant influence in the demand yet labor conditions are viewed as more retarding a building programme than that of the high cost of lumber. Logging operations are on a commensurate scale and many camps are anticipating, if weather conditions will permit, operations throughout the winter. Shingle manufacturers are in the hey-day of their activity. The American demand for shingles is unlimited and in consequence the output is the highest it has ever been with premiums for prompt delivery. It is, however, anticipated that weather conditions will be responsible for a slackening in the industry as winter approaches.

The mining industry has generally recovered from the unsettlement in prices and the disastrous strike of mid-summer. With the price of copper maintained at a level which makes operations profitable and the high prices of silver stimulating production, it remains only for a rise in the prices of zinc and lead to make all classes of mining very active in the province. The creating of an open market for gold by which gold may be treated as any other commodity, has not been sufficiently long in force to have stimulated production in this class of mining, yet in the old gold camps of the Cariboo considerable activity is taking place with plans for much larger development than has obtained prior to the war. This is, however, due to the

### BUSINESS PROSPECTS FOR REMAINDER OF THE YEAR.

#### PURPOSE OF THIRD DOMINION VICTORY LOAN

#### ANNUAL REPORT ON BRITISH COLUMBIA INSURANCE.

#### RESULTS OF NATIONAL INDUSTRIAL CONFERENCE.

#### WORKMEN'S COMPENSATION BOARD—SECOND ANNUAL REPORT.

#### PROVINCIAL PRODUCTION OF COAL AND COKE IN 1918.

#### RECENT ANNUAL REPORTS

#### MINING THROUGHOUT BRITISH COLUMBIA

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