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BRITISH COLUMBIA FINANCIAL TIMES

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

Vol. IV. No. 11

VANCOUVER, JUNE 2, 1917

SINGLE COPY 10c
THE YEAR \$2.00

The Lumber Industry in British Columbia in 1916

Production Exceeds Any Year Since 1913, and Amounts to \$35,528,000—Log Scale Totals 1,280,263,000 Feet Board Measure—Great Increase in Activity During Latter Half of Year.

The report of the Forest Branch of the Provincial Government for 1916, just made public, is always an interesting and valuable document as showing the state of an important natural resource, and an industry that enters

into more phases of Provincial activity than that of any other industry in British Columbia.

The lumber cut of 1916 totalled 1,280,263,000 feet board measure, as against 991,780,200 in 1915 and 1,151,903,000 in 1914. The estimated value of the cut in 1916 was \$35,528,000, and the corresponding figures for 1915 and 1914 are, respectively, as follows: \$29,150,000, \$28,680,000. The value of 1913 cut was \$33,650,000.

The lumber industry in the Province has not received any direct war prosperity, as have other producers nearer the scene of hostilities. The only direct demand for war purposes was for aeroplane spruce, which is found at its best in British Columbia, and for shell boxes. The shell box production in 1915 was \$750,000, while in 1916 it was \$1,833,000.

The increase in value of 1916 over 1913 is chiefly attributable to an increased production of shingles and boxes. The manufacture of boxes was stimulated by contracts placed by the British War Office. The two excellent crops of the Prairies in 1915 and 1916 created a good demand for lumber and shingles, which increased production and bettered prices. This is to a large extent the cause of the increase in value over 1915 of over \$6,000,000.

Timber scaled in 1916 is presented in three tables in the report. The tables show, first, the amount scaled in each district by months and classes of material; second, the legal classification of the land from which the timber was cut; and, third, the proportion of each species.

The most noteworthy feature is that the total scale of 1,280,000,000 feet B.M. is over 25 per cent. greater than the 1915 total, most of this gain taking place in the last six months of the year. Moreover, the increase was general, as every district reflected the better conditions in an increased cut. No other resource is so generously distributed over the entire Province and wields such a tremendous influence on

the every-day economic life of its people. Slightly better conditions in the lumber industry immediately shows itself in greater activity in practically all the communities throughout the Province.

The table showing the source of timber brings out the fact that very old Crown grants supply the largest amount of saw-logs, with timber licences a very close second, followed by later Crown grants, timber leases, and timber sales. Practically no timber was used in railway construction, so the classification "Railway Permits" used in previous years has been omitted.

Of the species of lumber cut, Douglas fir and cedar of course predominate. Together they constitute nearly three-quarters of the cut. This table is approximate only, but serves as a guide to the proportion of the different species making up the year's cut.

There was a marked increase in the timber-sale business in 1916 over the previous year. One hundred and thirty-three sales were awarded, which will return an estimated revenue to the Province of nearly \$260,000, whereas the 1915 timber-sales amounted only to \$152,000. This increase is partially explained by the increase of 16 cents per 1,000 obtained over the average price of 80 cents per 1,000 for 1915, but is mostly due to the greater quantity of timber sold. A total of 136,354,000 feet B.M. of saw-timber was sold, which is nearly a 50 per cent. increase over the quantity sold in 1915. The average area of sales was 175 acres, which shows that the great bulk of the timber sold was in small fractions adjoining existing operations and could

be logged to the best advantage at the same time. War demands for spruce may again be noticed in the fact that in 1916 nearly three times the amount of spruce was sold as in 1915. Cedar was also in strong demand throughout the year, 8,000,000 feet more cedar being sold than Douglas fir, and for 16 cents per 1,000 more.

The value of sales remained almost the same in the Vancouver District for the two years, the greatest increase coming in the Cranbrook District, where the value of the sales jumped from \$3,500 in 1915 to \$47,600 in 1916. Prince Rupert, Vernon, and Nelson Districts also made large gains. In spite of the fact that a large number of mills have been shut down during the year, a number of new mills have been built. Others have been moved and capacity

THE LUMBER INDUSTRY IN BRITISH COLUMBIA IN 1916.
THE PRACTICAL INSPECTION OF WOOD- WORKERS. Concluding Installment.
RECENT ANNUAL REPORTS.
NET FIRE INSURANCE PREMIUMS AND NET LOSSES IN 1916.
LIFE INSURANCE IN BRITISH COLUMBIA FOR 1916.
MINING THROUGHOUT BRITISH COLUMBIA.
TRUST COMPANY NOTES, COMPANY NOTES, IN- SURANCE, MUNICIPAL, LUMBER, MINING AND OTHER INFORMATION.

BANK OF MONTREAL

Established 100 years (1817-1917)

Capital Paid up, \$16,000,000 Rest, \$16,000,000
 Undivided Profits, \$1,557,034
 Total Assets, - - - \$386,806,887

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A GENERAL BANKING BUSINESS TRANSACTED

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 Superintendent of
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 Vancouver Branch

The Royal Bank of Canada

INCORPORATED 1869

Capital Authorized \$ 25,000,000
 Capital Paid Up 12,900,000
 Reserve and Undivided Profits 14,300,000
 Total Assets 275,000,000

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358 Branches distributed throughout every province in the Dominion of Canada and in Newfoundland; also Branches throughout the West Indies.

LONDON, ENG., OFFICE—Princes St., E. C. 2.
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ELEVEN BRANCHES IN VANCOUVER

C. W. FRAZEE
 Supervisor of B.C. Branches
 Vancouver

S. G. DOBSON Mgr.
 F. St. C. HARRIS, Asst. Mgr.
 Vancouver Branch

increased. The total sawing capacity of the Province has not changed perceptibly in the year. It is expected that with a good lumber market in 1917 much of the sawing capacity now idle will commence to operate.

Distribution of saw and shingle mills by forest districts are as follows:—

Cranbrook	30
Fort George	16
Hazelton	9
Kamloops	10
Lillooet	20
Nelson	37
Tete Jaune	3
Vernon	25

Total East of Cascades.....	150
Island	61
Vancouver	169
Prince Rupert	10
Total West of Cascades.....	240
Total in Province.....	390

The number of logging operations in the Province increased from 957 in 1915 to 1,144 in 1916. The largest single increase is the jump in the Prince Rupert District from 85 hand-logger operations in 1915 to 200 in 1916. This is directly attributable to the commencement of pulp operations by two companies in the North.

Marked activity has been evident during the whole year in this industry. The rise in prices due to the war has had the result of directing attention to Canada's pulp resources as never before. Eastern Canada has not received all this attention, for British Columbia's pulp resources are beginning to be realized. The plants in operation in the Province have run continuously throughout the year, the output for 1916 being as follows:—

Paper manufactured	65,229 tons
Sulphite wood-pulp	14,389 "

Commencement was made on new operations by three companies—one at Swanson Bay, which started operations early in 1917; another at Ocean Falls, where a large amount of development work had already been done, and which will commence producing paper some time in 1917; and the third at Quatsino Sound, where building operations have been in progress for some months and will likely continue during the coming year.

These developments are all on the Coast, but there are large areas of pulp timber in the Interior which have not yet been touched. The development of these areas will no doubt be undertaken in the not far distant future.

Only half of the quantity of logs were exported in 1916 than there were in 1915. This is the result of a better log market in British Columbia, which increased in strength during the last half of the year. The quantity exported ungraded dropped from 19,000,000 in 1915 to 2,000,000.

Forest revenue in 1916 yielded \$2,005,940.76; in 1915, \$1,922,558.40; in 1914, \$2,342,679.95; and in 1913, \$2,999,328.71.

A review of the trade extension work of the Forest Branch will be presented in our next issue, June 19th. This will include the Eastern Canadian market, the Prairie market and the off-shore markets.

ONE UNIT OF OCEAN FALLS PLANT IN OPERATION.

During the week the plant of the Pacific Mills, Limited, at Ocean Falls, opened for the manufacture of newsprint paper. One unit of seventy-five tons capacity was put in operation. Another unit is under construction, and still others are being contemplated.

MOVE TO NEW DEPOT ON FALSE CREEK.

The Great Northern Railway and the Canadian Northern Railway moved into the new depot on False Creek, Vancouver, on June 1st. Both roads will make this their passenger terminals as of that date.

The Practical Inspection of Woodworkers

W. T. Burwell, Special Agent, Phoenix of Hartford.

Second Installment—Conclusion—Moral Hazard and Adequacy of Rate—Issue of May 19th Contained Physical Inspection of Woodworking Establishments.

The finishing department consists principally of the planing mill driven by steam or electricity. On account of the dry dust hazard, the planing mill, where possible, should be whitewashed with standard fireproof composition and should be inspected for an accumulation of dry dust, shavings and dry refuse. Blower systems should be in efficient working order, and as most of the machinery is of the fast moving type, oily bearings should be rigorously avoided where possible and a liberal quantity of fire barrels and pails distributed for use on the ubiquitous hot box. Oil cans should be supported by tin brackets, readily manufactured from the bottom of standard oil cans. The planing knife grinding room should be kept as clean as possible, and a glance at this department will usually disclose the care with which this unit is kept up by the foreman.

From the planing mill the product goes to the shipping house, which, being adjacent to transportation, should not be built with a combustible roof.

In General: The condition of the mill will be a fair indication both of the efficiency of its owners and of its value as a producing plant. Good carpenters use clean, sharp tools, and the modern, progressive saw mill plant will carry with it an air of cleanliness and prosperity that can be readily recognized.

The electrical hazard in a plant of such ready combustibility should be carefully guarded. Lamps should be enclosed in guards, wiring well spread and carried in protected localities, fuse boxes or cabinets kept closed and with a suitable supply of standard fuses on hand. There is no type of plant in which the practice of substituting a piece of steel or copper wire for a blown fuse is more common, and no plant in which this practice is more fraught with danger.

The bearings throughout the mill will be usually bored and tapped for grease cups, and as these are inexpensive and a money-saver to the mill owner, they should be installed. The wick oiling and ring oiling type of bearings are both economical and efficient, their cost alone explaining their scarcity in the usual mill.

Greasy timbers, for which there is a heavy rate penalty, are extremely hazardous or unimportant according to locality. It is as absurd to penalize the mill for the oily condition of a set of timbers at the outer end of a slow moving conveyor as it would be to ignore the same when located at fast moving, power consuming points. A good method to treat such oily timbers is to coat them heavily with lye, which in the course of a week may be scraped off and a red or yellow coat of car paint applied to the timber. Experience has proven that grease used on a power shaft tends to assume the consistency of ordinary lubricating oil and will eventually cause the same condition of affairs. To prevent the recurrence of this condition, tin shims with upturned edges should be placed beneath the bearings to keep the surface oil from running down the side of the timber.

Owing to the rapid spread of fires in woodworkers, a standpipe, or hydrant and hose, loses most of its efficiency unless the hose is properly coiled with nozzle and hydrant attached. The condition of this hose should be noted and any defective apparatus reported to the mill superintendent.

Water barrels should be kept filled, and equipped with at least two pails, preferably of conical shape. These pails do not prove so irresistible to the domestically inclined employee.

Apart from the efficient watchman's service necessary to a detached manufacturing plant, there should be one or more "clean up" men constantly on duty keeping the mill clear of dust, bark and stray refuse, cleaning oily bearings, etc. The saving in rate effected by a clean and tidy plant will go far toward paying the salaries of such employees.

The renewal date for chemical extinguishers should be noted. A mill hand trying to dampen the ardor of an ambitious blaze with an anaemic extinguisher reminds one forcibly of a wing-clipped hen fighting for an altitude record.

Moral Hazard: Under present day conditions no more difficult problem could be presented to the inspector than the actual determination of the moral condition surrounding a given plant. The records of a commercial rating bureau, while of some value, are impotent to truly measure this hazard. Due to the rapidly changing conditions of the lumber markets of the world, of shipping and railroad facilities, the many phases of each plant will vary from year to year. I know of no industry in this country where the financial condition of ownership of a factory changes more frequently than in the case of the woodworker.

In this regard the writer has found almost invaluable the counsel and advice of the credit men of large machinery corporations. Men occupying such positions keep a close and accurate watch on the lumber markets, and have a broad viewpoint on general con-

ditions surrounding the industry. Judging, as they must, the financial condition of every mill of consequence in their territory, they know more than other men the actual conditions obtaining at the different locations.

These credit men have usually a good working knowledge of the fire insurance policy and with the extensive information available in their department will, if properly handled, impart valuable information to the seeker for the moral hazard of any woodworker with which they are acquainted. An inspector passing on the different qualifications of a considerable volume of this business will do well to cultivate their confidence and friendship.

There is a noticeable tendency for the lumber market of today to flow toward the large and well organized manufacturing plants. Time was when the ignorant head sawyer or shingle weaver without resources could start in the lumber business and build up a fortune. This day is well nigh over. Improved selling and marketing methods and foreign competition have driven the market down to a point where few but the largest corporations owning their own stumpage, supplied with ready shipping facilities, and turning the same into a finished product through the medium of a well organized mill, are able to operate on a profitable basis. After years of hard times we find a majority of the closed-down or inoperative plants have come to the hands of responsible bankers or people of good financial and moral standing. Nevertheless, the hazard of an inoperative plant must always be considered.

The inspector who will thoughtfully apply these ideas to the plant under consideration and who will heed the counsels of people in touch with the many practical phases of this complicated business, should be able to form an accurate judgment of the moral hazard surrounding a given woodworker.

Adequacy of the Rate: While this may tend to encroach upon the privileges of the underwriting department, it is well, nevertheless, for the inspector to form an idea of his own on the ground as to this important point. It is a notable fact in the schedules of woodworking plants in the Northwest that A 1 plants, both as regards construction and ownership, are given the same basis rates as small and inferior plants of unsuitable location.

The tendency toward inferior construction, generally observed in the latter class, operates to bring the rates up to a point which make them look attractive, but after years of practical experience the writer will hazard the remark that in the majority of these small insecure plants the conditions of ownership and manufacture are such as to make it impossible to charge a rate that would be adequate. In the case of the high-grade and efficient plants the placing of a basis rate averaged for all mills has proven burdensome and has resulted in the transfer of such plants in many cases to mutual insurers.

The mutual companies writing mills of this character, sprinkled and unsprinkled, force them as a rule to fulfill three important qualifications, an available and privately owned stumpage sufficient for ten years' operation, an insurable schedule of at least \$75,000, and a detached boiler house and refuse fire. It is useless to ignore the remarkable experience shown by Mutuals writing plants under these conditions at an average rate less than that charged by the Board. The results obtained by such Mutuals show loss ratios ranging, on a widely spread business, of from 44 to 53 per cent. While many of them fail, due to faulty methods of administration or principles of reserve, their loss ratio alone should cause some reflection to the progressive underwriter, for it would seem to bear out the contention that the application of one arbitrary basis rate to all saw mills of whatever construction is fallacious in its inception, and that the preferable method might be the adoption of different basis rates for plants rating, say, in A, B and C divisions.

The rapidly advancing importance of the woodworking industry makes it impossible to ignore the class. The industry will be with us for some time. Under the present system of rating, the fact that the loss ratios of the stock companies writing the best and worst class of woodworkers combined as compared to the loss ratios of the Mutuals, approximate the rate of 80 to 50, may well excuse the inspector in concluding that on the average the rates of the high-grade manufacturing corporations are adequate for the hazard, while those promulgated for the smaller, and I am thankful to say gradually disappearing class, are not sufficient to cover the complicated hazards involved.

J. W. W. Stewart, managing director of the Monarch Life Assurance Company (head office, Winnipeg), was a visitor to British Columbia last week on a trip of inspection. He was greatly pleased with the work of his company in this Province, and was looking for even greater business than last year, when \$977,000 of business was written. Mr. C. A. Crysdale, Rogers Building, Vancouver, is Provincial manager.

The Canadian Bank of Commerce

Head Office—Toronto, Canada

Paid-up Capital - - - - \$15,000,000
Reserve Fund - - - - \$13,500,000

SIR EDMUND WALKER, C.V.O., LL.D., D.C.L., President
JOHN AIRD - - - - - General Manager
H. V. F. JONES - - - - Assistant General Manager

This Bank has 370 branches throughout Canada, in San Francisco, Seattle, and Portland, Ore., and an agency in New York, also branches in London, Eng., Mexico City and St. John's, Nfld., and has excellent facilities for transacting a banking business of every description.

Savings Bank Accounts

Interest at the current rate is allowed on all deposits of \$1 and upwards. Careful attention is given to every account. Small accounts are welcomed. Accounts may be opened and operated by mail.

Accounts may be opened in the names of two or more persons, withdrawals to be made by any one of them or by the survivor.

Established in 1836

Incorporated by Royal Charter in 1840

The Bank of British North America

Paid-up Capital - - - - \$4,866,666
Reserve Fund - - - - 3,017,333

Statement to the Dominion Government
(Condensed), 30th April, 1917.

Liabilities to the Public.

Notes in Circulation.....	\$ 5,236,467
Deposits	54,763,089
Other Liabilities	947,119
	<u>\$60,946,675</u>

Assets.

Cash on Hand and in Banks.....	\$10,540,110
Deposits with Government o/a Note Circulation	1,385,694
Government, Municipal and other Securities	13,004,476
Call and Short Loans.....	7,716,459
Current Loans and Discounts and other Assets	35,882,807
Bank Premises	2,309,564
	<u>\$70,839,110</u>

HALF-YEARLY STATEMENT OF BANK OF MONTREAL.

The statement of the Bank of Montreal for the half-year ending April 30th, 1917, makes some notable changes from the previous six months and shows a remarkably liquid position.

For years past the bank has been reporting tremendous gains in deposits and business, and the statement discloses above all a position that inspires immediate confidence and reveals constant preparedness. Even at a time when war financing has made us accustomed to huge figures, it is difficult to appreciate to what extent the business of the bank has grown.

The total assets now stand at \$386,806,887, an increase of over \$21,000,000 as compared with the end of the bank's last fiscal year. Just how strong and well equipped is the bank is reflected by the condition of the assets, classed as liquid, representing as much as \$270,004,422, equal to 77.15% of the liabilities to the public, compared with 75.20% at the end of the fiscal year and 64.3% at the end of the previous year.

The deposit accounts have continued to show marked growth. This must be considered as especially satisfactory, as withdrawals must have been unusually large on the part of depositors anxious to subscribe to portions of the Canadian war loans. Notwithstanding these withdrawals, deposits bearing interest have increased to \$232,731,994 as compared with \$210,439,031 at the end of the fiscal year, while deposits not bearing interest amount to \$91,412,284 up from \$88,767,018.

The profit and loss account shows the usual safe margin over dividend and bonus requirements and has permitted of a substantial addition to surplus account. Their profits for the half-year ending April 30th amounted to \$1,182,610, as compared with \$1,067,240 in the corresponding period in the previous year. The profits for the half-year, added to the balance of profit and loss carried forward, makes the total amount available for distribution at the end of April \$2,597,034, as compared with \$2,361,193 at the end of the corresponding period in the previous year. Of this amount the regular dividends and bonus required an outlay of \$960,000, and war tax on bank note circulation to 30th April, 1917, \$80,000, leaving a balance to be carried forward to profit and loss of \$1,557,034, as compared with \$1,414,423 at the end of the last fiscal year and \$1,321,193 at the end of the corresponding period last year.

The principal accounts of the bank, with comparisons with the end of its last fiscal year, are as follows:—

	April 30, 1917	Oct. 31, 1916
Total Assets.....	\$386,806,887	\$365,215,541
Deposits Bearing Interest.....	232,731,994	210,439,031
Deposits Not Bearing Interest.....	91,412,284	88,767,018
Notes of the Bank in Circulation.....	21,891,437	21,779,134
Liquid Assets	270,004,422	246,982,680
Dominion and Provincial Govt. Securities Railway and other Bonds, Debentures and Stocks	16,273,465	419,736
Canadian Municipal Securities, British, Foreign and Colonial Public Securities other than Canadian.....	14,722,192	13,947,120
Current Loans and Discounts in Canada....	28,090,026	21,796,159
Surplus Carried Forward.....	91,733,075	93,729,065
	1,557,034	1,414,423

The Mainland Fire Underwriters' Association have appointed Messrs. H. B. Leuty, F. W. Rounsefell, W. Thompson and W. L. Foster delegates to the convention of the Western Canada Fire Underwriters' Association to be held in the East on June 5th and 6th next.

Mr. E. E. Hill, manager of the London and British North America Company, London Building, Vancouver, returned from an Eastern business trip last week, visiting Toronto, Montreal, New York and Chicago. While in the United States, he was much impressed with the vigor and thoroughness with which participation in the war was being undertaken.

BRITISH COLUMBIA FINANCIAL TIMES

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Vol. IV.

VANCOUVER, B.C., JUNE 2, 1917

No. 11

The progress of forestry during the past year, as evinced by the annual report of the Forest Branch of the Provincial Government, and which is reviewed in this issue, is one that lends encouragement to the idea that the dark days of the lumber industry in British Columbia are at an end.

Most of the improvement of the year occurred during the latter half, when log-scaling for several months broke records in the history of the department. The progress then made should be sustained throughout the year 1917. The movement is undoubtedly healthy, and has for its basis the large agricultural yields on the Prairies during the past two years and an enlarged demand from Eastern Canada and the United States.

Not much can be hoped for in the overseas market while the present lack of tonnage obtains. Following the war, however, when tonnage may become available in reasonably large amounts, British Columbia should enjoy an unexampled trade, due to a tremendous demand that must spring up to rebuild devastated Europe. It will then remain for the industry to take such steps as will make its deep-sea trade permanent.

The menace of the coal strike in Eastern British Columbia is growing more serious every day. It is striking at the prosperity of the mining industry, and, if continued, will threaten general manufacturing and transportation. The strike has gone so far that the Grand Forks smelter of the Granby Company has shut down, and the Consolidated smelter at Trail is handling less than 3,000 tons per week as against the usual average of over 10,000 tons per week.

The business interests and the general public are not taking the interest in the settlement of the strike that the situation warrants. Their insistent pressure must be exerted and felt. The period of negotiation has all but been closed, and now a prolonged deadlock is in view. The operators and miners simply will not get together, and so far the Government has not acted. At this juncture there can be only one solution, and that is for the Dominion Government to take over the mines and operate them under a Commission until a definite and fixed solution will be arrived at as between the operators and miners.

The services of this journal are offered through an inquiry column, which is open to subscribers and the public generally without charge, for detailed information or opinion as to financial or industrial affairs or institutions throughout the Province of British Columbia. Wherever possible the replies to these inquiries will be made through this column. Where inquiries are not of general interest, they will be handled by letter. We think that we can assure our readers that the opinions expressed will be sane and conservative, and that all statements will be as accurate as possible.

If the mines were to operate today, the danger of a domestic coal shortage this winter could be averted. What, then, would be the situation if the struggle is prolonged? This, too, has a war meaning. The mineral of British Columbia has to be made into metal for war purposes, and the strike is in reality aiding the enemy. It is high time the situation were handled as a war proposition and not a mere sparring game between capital and labor.

Selective conscription as a war measure is readily justifiable as a Government policy to make good the wastage of war. We cannot undertake another Vimy Ridge without refilling those shattered battalions. As an economic measure, however, it is open to question. The man power of Canada is being severely depleted by war, and if this depletion continues there can be little doubt that the progress of the Dominion will be seriously impeded. Lord Shaughnessy over a year ago pointed out this danger and stated that Canada was fast approaching the danger line.

But in these stern days, economics can go hang. The supreme problem is to finish the war, and trust in the recuperative power of a virile people to repair the damage as soon as possible.

The Prairies and this Pacific Coast Province are down in man power to a position where further drafts will seriously interfere with industry and production. They are willing to make further sacrifices of its manhood in the cause of liberty and democracy, but they would feel much more willing if Quebec would bear its full burden with the West.

One of the greatest anomalies of history lies in the Quebec situation. The French-Canadian, intensely loyal, intensely proud of its French blood and French tradition, stands aloof as an idle spectator, while noble, self-sacrificing France lies bleeding, with its fairest territory under the heel of a brutal oppressor. One would have thought that Quebec would be denuded of its manhood to aid heroic France. Yet the French-Canadian seems to stand sullenly neutral, while the land of his fealty and the land of his fathers are bearing the superhuman burdens of crushing a gigantic and ruthless enemy.

If Quebec will not voluntarily assume its share, then Quebec must be compelled to. There must be no temporizing or spirit of compromise. Stern handling and fair dealing will win out. The deep-seated love of order and obedience to authority in the Gaelic mind will supplant the fire-brand utterance of the anti-conscriptionist, and he will submit to the law when that law is imposed. Proper and firm handling of the situation without regard to political expediency are the necessary elements at this time of crisis.

When this situation is settled, and settled fairly, the West and the Maritime Provinces will gladly make the further sacrifices which the exigency of war calls upon the people of Canada as a whole to undergo.

Recent Annual Reports

Annual Statements Filed with Registrar of Companies, Victoria

STERLING TRUST COMPANY OF B. C.

Trusts Companies Act of British Columbia, No. 18.
Registered Office, 445 Granville Street, Vancouver.

Balance Sheet as at December 31, 1916.

LIABILITIES—

Capital Authorized	\$500,000.00
Capital Paid Up	\$203,547.43
Sundry Creditors	1,404.44
Dividend Payable February 1, 1917.....	4,070.95
Rest Account	22,522.13
Profit and Loss Account.....	5,154.24
Total	\$236,699.19

ASSETS—

Mortgages on Real Estate.....	\$154,468.40
Loans on Real Estate and other Securities.....	52,715.65
Sundry Debtors	5,098.93
Real Estate	4,073.76
Interest on Investments	11,565.77
Savings Bank Account, Clients' Funds.....	963.55
Charter and Preliminary Expense Account.....	3,500.00
Balance in Bank and Cash on Hand.....	4,313.13
Total	\$236,699.19

Total

A. M. POUND,
Managing Director.

STANDARD TRUSTS COMPANY.

Trust Companies Act of British Columbia, No. 28.
Extra-Provincial.

Head Office, 346 Main Street, Winnipeg, Manitoba; Provincial Head Office, 833 Hastings Street West, Vancouver.

Balance Sheet as at December 31, 1916.

LIABILITIES—

Capital	\$ 750,000.00
Reserve	455,000.00
Reserve for Contingencies	25,000.00
Profit and Loss Account	20,487.31
Dividend Payable January 2, 1917.....	33,750.00
Clients' Accounts	13,410,576.19
Total	\$14,694,813.50

ASSETS—

Loans to Estates and Trusts Secured.....	\$ 694,850.00
Loans on First Mortgages and foreclosed Securities.....	332,437.70
Office Premises, Winnipeg and Saskatoon.....	218,524.11
Cash in Bank	38,425.50
Clients' Accounts	13,410,576.19
Total	\$14,694,813.50

WALTER E. LUGSDIN,
Secretary-Treasurer.

THE BRITISH COLUMBIA PACKERS' ASSOCIATION.

Registered Office, 517 Granville Street, Vancouver.

Balance Sheet as at December 31, 1916.

LIABILITIES—

Capital, Ordinary Shares	\$1,793,900.00
Capital, Preferred Shares	352,000.00
Sundry Creditors	179,466.12
Reserve Account	635,500.00
Preferred Shares Redemption Fund	92,400.00
Insurance Reserve	42,230.46
Contingent Reserve	18,500.00
Sinking Fund Reserve	1,919.06
Surplus	981,277.09
Total	\$4,097,252.73

Contingent Liability

ASSETS—

Real Estate, Buildings, Cannery and Cold Storage Plants, Hatchery, Sawmills, Brands, Good-will, etc., less depreciation	\$2,782,823.16
Shares in and Advances to other Companies.....	414,162.74
Sundry Debtors	275,297.86
Fish on hand	89,244.96
Inventories	381,670.35
Insurance Reserve Investment	37,095.43
Sundry Advances—1917 Pack	108,678.03
Cash on hand	3,297.35
Unexpired Insurance	4,982.85
Total	\$4,097,252.73

Total

L. DOUCET,
Secretary-Treasurer.

THE CANADA PERMANENT TRUST COMPANY.

Trust Companies Act of British Columbia, No. 32.
Extra-Provincial.

Head Office, 14-18 Toronto Street, Toronto, Ontario; Provincial Head Office, 432 Richards Street, Vancouver.

Balance Sheet as at December 31, 1916.

LIABILITIES—

Capital Stock	\$259,000.00
Trust and Estates, Capital	23,613.94
Trust and Estates, Income	5,015.93
Guaranteed Investment	40,000.00
Balance at Credit of Profit and Loss.....	34,796.45
Total	\$362,426.32

ASSETS—

Mortgages on Real Estate	\$172,798.04
Canadian Pacific Railway Notes.....	153,000.00
Cash in Banks	36,605.98
Sundry Accounts	22.30
Total	\$362,426.32

GEO. H. SMITH,
Secretary-Treasurer.

THE NORTHERN TRUST COMPANY.

Trust Companies Act of British Columbia, No. 8.
Extra-Provincial.

Head Office, Lombard Street, Winnipeg, Manitoba; Provincial Head Office, G. F. & J. Galt, Seaton Street, Vancouver.

Balance Sheet as at December 31, 1916.

LIABILITIES—

Capital Authorized	\$2,000,000.00
Capital Paid Up	\$1,500,000.00
Reserve	300,000.00
Profit and Loss Account.....	107,135.54
Dividend due January 1, 1917.....	60,000.00
Deposit Receipt Government of British Columbia.....	25,000.00
Mortgage Loans in process of completion.....	27,196.95
Accounts Payable	6,586.92
Interest Accrued on Guaranteed Trust Funds.....	748.86
Guaranteed Account	1,407,292.52
Trust and Agency Account	2,470,376.53
Estates and Trusts	7,022,825.15
Total	\$12,927,162.47

ASSETS—

Real Estate, Mortgages and Agreements.....	\$1,639,842.06
Advances to Estates	65,166.00
Municipal Debentures	50,000.00
Real Estate	96,379.75
Head Office Building	120,000.00
Deposit with British Columbia Government.....	25,000.00
Accounts Receivable	6,709.60
Cash on Hand and in Bank	23,570.86
Guaranteed Account	2,470,376.53
Estates and Trusts	7,022,825.15
Total	\$12,927,162.47

M. J. MARSHALL,
Treasurer.

FRENCH COMPLEX ORE REDUCTION COMPANY, LIMITED.

Registered Office, Law Chambers, Bastion Street, Victoria.
Balance Sheet as at December 31, 1916.

LIABILITIES—

Capital Authorized	\$20,000.00
Capital Paid Up.....	\$ 18,994.00
Forfeited Shares	525.00
Share Premium	10,671.00
Debentures 8% and accrued interest.....	41,600.00
Provincial Government Purchase A/c	30,000.00
Provincial Government Rent A/c	1.00
Loans from Directors	330.00
Outstanding Salaries and Wages	952.73
Sundry Creditors	3,854.56
Total	\$106,928.29

ASSETS—

Ore Treatment Franchise	\$ 32,240.45
Plant and Construction	35,661.07
Land, Buildings and Plant, Fairview.....	30,000.00
Stocks and Shares	1.00
Balance in hands of Provincial Government.....	4,946.75
Cash in Bank	4,079.02
Total	\$106,928.29

Total

W. J. SHORTT.

ESTABLISHED 1875

IMPERIAL BANK OF CANADA

Capital Paid Up \$7,000,000 Reserve Fund \$7,000,000

PELEG HOWLAND, President

E. HAY, General Manager

HEAD OFFICE—TORONTO

VANCOUVER—J. M. LAY, Manager

BRANCHES:

FAIRVIEW: J. S. GIBB, Manager

HASTINGS AND ABBOTT ST.: F. B. THOMSON, Manager

Incorporated 1832.

The Bank of Nova Scotia

Capital, \$6,500,000 Reserve, \$12,000,000
Total Assets over \$110,000,000

190 Branches in Canada, Newfoundland, Jamaica, Cuba,
Porto Rico, and at
Boston, Chicago, New York (Agency)

Commercial Credits and Travellers Cheques issued
available in all parts of the world.

BRANCHES IN VANCOUVER:

418 Hastings St. W.

1215 Granville St.

Established 1865.

Union Bank of Canada

HEAD OFFICE—WINNIPEG

Paid Up Capital.....\$ 5,000,000
Reserve 3,400,000
Total Assets (over)..... 109,000,000

London, England, Branches: 6 Princes St., E. C., and
West End Branch, Haymarket, S. W.

New York Agency: 49 Wall Street.

Attention is particularly drawn to the advantages
offered by the Foreign Exchange Department of our
London, England, office; and merchants and manufactur-
ers are invited to avail themselves of the Commercial
Information Bureau established at that Branch, and also
at our New York Agency.

Vancouver Office

J. G. GEDDES, Manager

THE MERCHANTS' BANK OF CANADA.

Advance copy of the annual statement of The Merchants Bank of Canada as of April 30th, 1917, shows a sustained and rather remarkable growth, upon which the management and directorate may well felicitate themselves. The general manager, Mr. D. C. Macarow, certainly has his eye on the main chance in enlarging the bank's activities with the business interests of the country. Current Loans and Discounts have increased by \$13,902,393, showing that the commercial requirements of the bank's clients have been well taken care of. We surmise that the clientele has been materially increased during the year.

The Total Assets have increased by \$24,769,195 to \$121,130,559, while Deposits show a gain of \$19,925,045, now standing at \$92,102,072.

The Liquid Assets total \$52,041,624, being 48.85 per cent. of the Liabilities to the Public, while the actual cash holdings, including deposit in the Central Gold Reserve, an item itself increased by \$2,500,000, amount to \$15,917,228, or 15 per cent. of the Liabilities to the Public.

The profits for the year have kept pace with the general progress shown, the figures being \$1,120,308 as against

The Bank of Toronto

Capital and Surplus - \$11,000,000.00

We invite the banking accounts of business people, corporations and others; also private and savings accounts. All business, whether small or large, is given the best of attention.

Vancouver Branch: Hastings and Cambie Sts.

The Molsons Bank

One of the oldest chartered banks in Canada
Incorporated 1855

Capital and Reserve Fund - - - \$8,800,000

General Banking Business Transacted
One Dollar opens Savings Bank Account

Main Office: - - HASTINGS AND SEYMOUR STREETS
East End Branch: - - 150 HASTINGS STREET EAST

VANCOUVER

THE MERCHANTS' BANK OF CANADA

ESTABLISHED 1864

HEAD OFFICE, MONTREAL

Paid-up Capital.....\$7,000,000
Reserve Fund..... 7,250,984

President.....Sir H. Montagu Allan
General Manager.....D. C. Macarow

233 Branches in Canada, extending from the Atlantic to the Pacific.

GENERAL BANKING BUSINESS TRANSACTED
SAVINGS DEPARTMENTS AT ALL BRANCHES

Deposits received of one dollar and upwards, and interest allowed at 3 per cent. per annum.

MOST MODERN OFFICES. SAFETY DEPOSIT BOXES FOR RENT.

VANCOUVER, B. C.

Granville and Pender Streets.....G. S. Harrison, Mgr.
Hastings and Carrall Streets.....G. N. Stacey, Mgr.

\$950,713 the previous year, the amount carried forward having been increased from \$250,984 last year to \$421,292.

IMPERIAL BANK ANNUAL STATEMENT.

The annual report of the Imperial Bank of Canada for the year ending April 30th, 1917, exhibits a strong position and conservative growth throughout the year. Profits show an increase of \$119,000 to \$1,122,819. Total deductions are \$207,599 and dividends \$840,000, leaving a balance to be carried forward of \$1,089,656, an increase of \$75,220.

The balance sheet shows an expansion of deposits of nearly six million dollars to \$66,199,000, and current loans have expanded \$6,646,000 to \$41,292,421.

Liquid assets total \$40,623,343, making about 45 per cent. of the total assets of the bank, namely, \$90,775,778, and about 53 per cent. of the total liabilities to the public.

The annual meeting was held in Toronto on May 23rd last. The directorate and management was returned unchanged. Not a little of the bank's success is due to Mr. E. Hay, the general manager, assisted by Mr. W. Moffat and Mr. G. D. Boulton, chief inspector.

H. BELL-IRVING & CO. LTD.

(Insurance Department)

INSURANCE AND Financial Agents

Represent The Caledonia and British Columbia
Mortgage Co., Ltd., of Glasgow, Scotland

322 RICHARDS STREET

VANCOUVER, B. C.

Established 1887

PEMBERTON & SON

Bond Dealers

Pacific Building

Vancouver, B. C.

REPRESENTATIVES

Wood, Gundy & Co., Toronto

Phoenix Assurance Company Limited FIRE AND LIFE

General Agents:

CEPERLEY, ROUNSEFELL & CO., LTD.

Winch Building, Vancouver, B.C.

Losses Adjusted and Paid in Vancouver

The General Administration Society

Head Office: Montreal British Columbia Office: Vancouver

Capital Subscribed - - - \$500,000.00
Paid Up - - - - - \$125,000.00
Reserve - - - - - \$100,000.00

Trustees, Executors, Administrators and General Financial Agents

Credit Foncier Building, Vancouver, B. C.

MONTREAL HALIFAX TORONTO WINNIPEG VANCOUVER

DALE & CO. LIMITED

Marine and Fire Underwriters

107-110 Pacific Building, 744 Hastings St. W.

Telephone Seymour 3252

VANCOUVER, B.C.

The Toronto General Trusts Corporation

Assets under administration: \$71,869,470

TRUSTEES EXECUTORS FINANCIAL AGENTS

British Columbia Advisory Board: A. H. Macneill, K.C. (chairman) and
Eric W. Hamber of Vancouver, and R. P. Butchart and F. B. Pemberton of
Victoria.

BRITISH COLUMBIA OFFICE:

407 SEYMOUR STREET VANCOUVER, B.C.
H. M. FORBES, MANAGER

PROVINCIAL COMPANIES INCORPORATED.

Bruce Logging & Flume Company, Limited, Van- couver	\$ 10,000
Charles S. Meek & Company, Limited, Vancouver..	25,000
The Hematite Mining Company, Limited, Vancou- ver	45,000
Pioneer Shingle Mills, Limited, Vancouver.....	200
Basque Ranch, Limited, Vancouver	250,000
Tallheo Fisheries, Limited, Vancouver.....	30,000
The Norse-Canadian, Limited, Vancouver.....	10,000
Coast Steamship Company, Limited, Vancouver.....	45,000
Auto Supply Company, Limited, Vancouver.....	10,000
Sea Island Can Company, Limited, Vancouver.....	14,000
The International Industrials, Limited, Vancouver	200,000

COMPANIES' CHANGE OF NAME.

The Federal Rubber Manufacturing Company, of Illinois, has served notice of application to change name to "The Federal Rubber Company, of Illinois."

McCallum & Sons, Limited, has applied for change of name to "Owen & McCallum Hardware, Limited."

ASSIGNMENTS, CREDITORS' NOTICES, ETC.

The General Mercantile Company, Limited, lumber dealer, 837 Hastings Street West, Vancouver, has assigned to W. G. Carter, 504 London Building, Vancouver.

WINDING UP PROCEEDINGS.

At an extraordinary general meeting of the Western Canada White Lead Company, Limited, special resolutions were passed calling for the voluntary winding up of the company, and the appointment of Frederick Thomas King, contractor, as liquidator.

THE BANK STATEMENT.

Assets:	31 Mar. 1917	28 Feb. 1917	31 Mar. 1916
Cash & Bank Balances.....	\$ 332,964,910	\$ 330,133,449	\$ 305,465,124
Bank Balances Abroad.....	66,527,864	65,773,720	93,200,016
Call & Short Loans.....	238,095,443	241,131,091	223,637,501
Securities	351,200,941	345,518,737	141,335,035
Loans in Canada.....	880,993,963	846,017,743	820,220,292
Loans Abroad	83,551,225	86,944,450	52,705,827
Other Assets	72,583,573	70,977,961	69,282,920
	<u>\$2,025,917,919</u>	<u>\$1,986,497,151</u>	<u>\$1,705,836,715</u>
Liabilities:			
Note Circulation.....	\$ 148,265,140	\$ 138,257,295	\$ 114,804,604
Deposits—			
Government	68,165,993	71,712,382	47,776,899
Public in Canada.....	1,336,917,226	1,310,788,438	1,127,334,600
Foreign	170,253,362	156,498,668	120,678,959
Bank Balances—			
Canadian	6,896,413	7,023,840	10,396,880
Foreign	26,795,032	25,591,417	22,027,989
Bills Payable and			
Acceptances	18,904,344	18,960,121	15,960,333
Other Liabilities	2,696,563	12,336,229	3,844,969
Capital and Rest	224,984,713	224,943,222	225,838,514
	<u>\$2,003,878,786</u>	<u>\$1,966,111,612</u>	<u>\$1,688,663,747</u>

GEOFFREY L. EDWARDS

DAVID P. AMES

EDWARDS & AMES

ESTATE AGENTS - LOANS - INSURANCE
BUILDING MANAGEMENT

Representing

Guardian Assurance Co., Ltd.
Gilbert Mahon, 11 Haymarket
London

537 Pender Street West
VANCOUVER, B. C.
Phone Seymour 6265

Net Fire Insurance Premiums and Losses in 1916

Abstract (Subject to Correction) of the Returns of Companies Transacting Fire Insurance Business in the Province of British Columbia During 1916. (Prepared in Advance of the Annual Report.)

Name of Company.	Net Premiums.	Net Amt. of Losses Paid.	Name of Company.	Net Premiums.	Net Amt. of Losses Paid.
The Acadia Fire Insurance Co.	\$ 17,681.15	\$ 3,939.19	London Guarantee & Accident Co., Ltd.	2,576.61	5.00
Aetna Insurance Co.	51,632.71	13,150.57	London Mutual Fire Insurance Co.	42,414.16	21,773.18
Agricultural Insurance Co.	9,569.52	2,829.00	Marine Insurance Co., Ltd.	3,020.03	790.32
Alliance Assurance Co.	23,804.62	5,487.99	Mechanics & Traders Insurance Co.	6,933.37	1,906.58
Alliance Insurance Co. of Philadelphia.	15,259.72	2,423.76	Mercantile Fire Insurance Co.	26,642.99	19,668.12
American Central Insurance Co.	3,402.70	948.41	Merchants Fire Assurance Corporation.	7,710.88	5,648.51
Arizona Fire Insurance Co.	1,260.02	1,851.93	Michigan Commercial Insurance Co.	13,401.87	9,120.65
Atlas Assurance Co., Ltd.	23,441.12	9,147.37	Michigan Fire & Marine Insurance Co.	5,437.88	1,964.25
Beaver Fire Insurance Co.	5,928.13	1,013.29	Millers National Insurance Co.	3,898.81	2,426.79
Boston Insurance Co.	15,133.62	7,400.99	Minneapolis Fire & Marine Insurance Co.	10,268.54	1,962.92
British America Assurance Co.	45,978.71	21,088.35	Mount Royal Assurance Co.	39,613.83	20,042.55
British Colonial Fire Insurance Co.	10,789.07	4,274.51	National Ben Franklin Fire Ins. Co.	11,071.55	2,624.57
British Crown Assur. Corporation, Ltd.	26,364.55	10,195.96	National Benefit Life & Property Assur- ance Co., Ltd.	14,746.87	2,156.57
British Dominions Gen. Ins. Co., Ltd.	11,303.77	1,952.93	National Fire Insurance Co. of Hartford.	58,698.71	27,163.96
British Northwestern Fire Insurance Co.	4,299.28	1,743.60	Nationale Fire Ins. Co. (Paris, France)	20,843.63	16,153.64
Caledonian Insurance Co.	42,945.53	19,717.90	National Union Fire Insurance Co.	20,956.67	9,443.98
California Insurance Co.	18,172.58	14,275.01	Newark Fire Insurance Co.	12,577.27	2,970.05
Canada Accident Assurance Co.	5,141.86	Nil.	New Jersey Fire Insurance Co.	11,338.08	4,326.07
Canada National Fire Insurance Co.	34,197.95	22,781.60	New Zealand Insurance Co., Ltd.	21,536.74	9,762.55
Canadian Fire Insurance Co.	20,178.18	1,239.26	Niagara Fire Insurance Co.	30,351.48	12,070.28
Century Insurance Co., Ltd.	10,074.78	185.36	Northern Assurance Co.	67,437.22	29,817.92
Citizens Insurance Co. of Missouri.	7,514.81	4,097.34	North British & Mercantile Insurance Co.	53,099.68	21,447.57
Commercial Union Assurance Co., Ltd.	93,395.76	77,421.37	North Empire Fire Insurance Co.	10,471.35	10,676.78
Commercial Union Fire Ins. Co. of N. Y.	7,411.08	2,520.30	North West Fire Insurance Co.	8,492.76	1,589.99
Connecticut Fire Insurance Co.	32,248.78	12,382.62	Northwestern Mutual Fire Association.	8,795.71	611.80
Continental Insurance Co.	33,445.51	5,469.30	Northwestern National Insurance Co.	7,677.46	4,855.61
Detroit Fire & Marine Insurance Co.	6,303.95	324.23	Norwich Union Fire Ins. Society, Ltd.	60,264.71	21,483.23
Dominion Fire Insurance Co.	10,470.70	7,981.91	Ocean Accident & Guarantee Corp., Ltd.	11,844.05	797.32
Dominion of Canada Guarantee & Acci- dent Insurance Co.	994.40	Nil.	Occidental Fire Insurance Co.	3,821.90	554.85
Employers Liability Assurance Corpora- tion, Ltd.	41,799.02	4,663.39	Pacific Coast Fire Insurance Co.	23,176.22	4,163.56
Equitable Fire & Marine Ins. Co.	3,431.36	965.14	Pacific Fire Insurance Co.	21,000.07	9,516.39
Factories Insurance Co.	46,023.66	13,992.48	Pacific States Fire Insurance Co.	2,518.46	156.00
Fidelity-Phenix Fire Insurance Co.	9,714.67	5,882.11	Palatine Insurance Co., Ltd.	30,636.26	28,071.45
Fire Association of Philadelphia.	29,618.42	7,200.90	Phenix Fire Ins. Co. (Paris, France)	6,310.29	2,427.69
Fireman's Fund Insurance Co.	13,291.95	3,855.65	Phoenix Assurance Co., Ltd.	248,679.83	112,207.26
Firemen's Insurance Co.	3,877.71	1,748.53	Phoenix Insurance Co. of Hartford.	39,137.35	14,988.28
Franklin Fire Ins. Co. of Philadelphia.	21,116.18	3,707.96	Providence Washington Insurance Co.	15,617.58	4,154.10
General Accident Fire & Life Assurance Corporation, Ltd.	10,629.71	551.72	Provincial Insurance Co., Ltd.	4,064.81	548.23
General Fire Assur. Co. (Paris, France)	1,529.56	422.32	Quebec Fire Assurance Co.	11,731.20	5,970.38
German Alliance Insurance Co.	19,053.61	13,253.72	Queen Insurance Co. of America	71,381.33	31,486.53
German American Insurance Co.	30,312.34	17,934.30	Reliance Insurance Co. of Philadelphia.	10,641.12	1,678.78
Glens Falls Insurance Co.	37,445.27	11,266.37	Rhode Island Insurance Co.	3,831.31	2,577.13
Globe & Rutgers Fire Insurance Co.	86,920.07	35,190.39	Royal Exchange Assurance	41,339.45	3,736.12
Guardian Assurance Co., Ltd.	91,228.42	20,572.89	Royal Insurance Co.	90,895.19	49,074.39
Hartford Fire Insurance Co.	122,018.12	44,615.54	St. Paul Fire & Marine Insurance Co.	14,985.00	3,864.96
Home Insurance Co.	31,211.43	11,442.64	Scottish Union & National Insurance Co.	50,188.10	14,419.02
Hudson Bay Insurance Co.	28,848.83	10,769.94	Springfield Fire & Marine Insurance Co.	35,691.01	17,936.55
Imperial Underwriters Corporation of Canada	139.00	Nil.	Stuyvesant Insurance Co.	19,694.86	8,601.00
Imperial Guarantee & Accident Insurance Co. of Canada	7,876.00	51.21	Sun Insurance Office	44,041.89	8,697.75
Industrial Fire Insurance Co.	38,964.44	7,608.48	Svea Fire & Life Insurance Co.	15,153.99	3,612.43
Insurance Co. of North America.	20,001.04	196.82	Union Assurance Society, Ltd.	40,482.44	13,305.75
Insurance Co. of State of Pennsylvania.	14,729.22	10,169.13	Union Fire Insurance Co. of Paris, France Union Marine Insurance Co., Ltd.	19,958.90	9,592.10
Law, Union & Rock Insurance Co., Ltd.	146,878.19	56,867.07	Vulcan Fire Ins. Co. of Oakland, Cal.	3,399.30	755.00
Liverpool & London & Globe Ins. Co.	34,292.94	22,909.29	Western Assurance Co.	7,039.16	3,904.65
Liverpool-Manitoba Assurance Co.	52,964.01	22,559.61	Westchester Fire Insurance Co.	44,929.87	20,298.79
London Assurance Corporation.	88,688.47	56,627.44	Yorkshire Fire Insurance Co., Ltd.	25,701.96	11,857.39
London & Lancashire Fire Ins Co., Ltd.				24,841.43	2,575.23
			Total	\$3,183,961.39	\$1,294,861.71
			1915	\$3,178,884.01	\$1,311,370.18

BRITISH COLUMBIA ELECTRIC RAILWAY COMPANY, LIMITED.

Financial Statement of the British Columbia Electric Railway and Allied Companies for April, 1917.

	1917	1916	Increase
Approximate Income and Expenditure—			
Gross Earnings	\$447,429	\$421,265	\$26,164
Operating Expenses, Maintenance, etc.	350,341	343,398	6,943
Net Earnings	\$ 97,088	\$ 77,867	\$19,221
For the ten months of the fiscal year, July 1 to April 30—			
Gross Earnings	\$4,513,808	\$4,248,085	\$265,723
Operating Expenses, Maintenance, etc.	3,544,407	3,513,531	30,876
Net Earnings	\$ 969,401	\$ 734,554	\$234,847

The Royal Trust Company

EXECUTORS AND TRUSTEES
HEAD OFFICE: MONTREAL

Capital Fully Paid - - - - \$1,000,000
Reserve Fund - - - - - \$1,000,000

BOARD OF DIRECTORS:

Sir Vincent Meredith, Bart., President	Hon. Sir Lomer Gouin, K.C.M.G.
Sir H. Montagu Allan, C.V.O., Vice-President	C. R. Hosmer
Hon. Sir Lomer Gouin, K.C.M.G.	Sir William Macdonald
C. R. Hosmer	Major Herbert Molson, M.C.
Sir William Macdonald	Lord Shaughnessy, K.C.V.O.
Major Herbert Molson, M.C.	Sir Frederick Williams-Taylor, LL.D.
Lord Shaughnessy, K.C.V.O.	
Sir Frederick Williams-Taylor, LL.D.	

A. E. Holt, Manager

BRANCHES IN BRITISH COLUMBIA:

Vancouver—732 Dunsmuir Street. A. M. J. English, Local Manager.

Victoria—Rooms 206-7, Union Bank Building. F. E. Winslow, Acting Local Manager.

SUN INSURANCE OFFICE

Oldest Insurance Company in the World

AGENTS

PEMBERTON & SON

PACIFIC BUILDING
VANCOUVER, B. C.

THE GLOBE INDEMNITY COMPANY OF CANADA

ACCIDENT - SICKNESS - AUTOMOBILE - BURGLARY

GENERAL AGENTS

Ceperley, Rounsefell & Co., Ltd.

WINCH BUILDING

VANCOUVER, B. C.

ALL CLAIMS SETTLED PROMPTLY

CONTINUITY

Life Insurance gives continuity to one's life plans.

Plans for the home—for the education of children—for business development—may all be destroyed by death—unless safe provision has been made beforehand for such a contingency. For most men the only sure way to so provide is by means of Life Insurance.

The Great-West Life Policies are inexpensive, liberal, profitable. Their value is shown by the wide demand for them. For ten successive years The Great-West Life has written the largest Canadian Business of all Canadian Companies.

Ask for personal rates, stating age.

THE GREAT-WEST LIFE ASSURANCE CO.

Dept. "D-4."

Head Office—Winnipeg

Canada Permanent Mortgage Corporation

Head Office - - - Toronto

ESTABLISHED 1855

President—W. G. Gooderham.
First Vice-President—W. D. Matthews.
Second Vice-President—G. W. Monk.
Joint General Managers—R. S. Hudson, John Massey.
Superintendent of Branches & Secretary—George H. Smith.

Paid-Up Capital - - -	\$6,000,000.00
Reserve Fund (earned) - - -	5,000,000.00
Investments - - - - -	32,264,782.81

BRITISH COLUMBIA BRANCH

432 Richards Street, Vancouver.

MANAGER: GEORGE L. SMELLIE

DEBENTURES

For sums of one hundred dollars and upwards we issue Debentures bearing interest at

FIVE PER CENT. PER ANNUM

for which coupons payable half-yearly are attached. They may be made payable in such term of years as may be desired.

We shall be pleased to forward a specimen Debenture, Copy of Annual Report and full information to any address we receive.

DOUGLAS, MACKAY & CO.

INSURANCE AND FINANCIAL BROKERS

Provincial Agents:

THE PROVIDENCE WASHINGTON INSURANCE CO.
(Incorporated 1799)

BRITISH EMPIRE UNDERWRITERS' AGENCY
LOSSES ADJUSTED AND PAID IN VANCOUVER
ACTIVE AGENTS WANTED IN UNREPRESENTED TERRITORY.

728-729 ROGERS BUILDING, VANCOUVER, B. C.,
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Colonial Trust Company

INCORPORATED 1909

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Registered in Province of Alberta

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OFFICIAL ORGAN OF THE INSURANCE FEDERATION OF BRITISH COLUMBIA

MEETING OF LIFE UNDERWRITERS' ASSOCIATION.

Perhaps the most notable gathering of life insurance men ever held in British Columbia took place in the Hudson's Bay Company restaurant on Friday, May 18th, when the British Columbia branch of the Life Underwriters' Association of Canada sat down to luncheon with Mr. J. Burt Morgan, of Victoria, president of the Life Underwriters' Association of Canada, and Mr. William McBride, of Winnipeg, fifth president of the Association, as guests. Mr. J. H. Campbell, manager for British Columbia of the Equitable Life and president of the British Columbia Association, was chairman.

The spirit of the meeting was co-operation; and emphasis was laid on the fact that while competition could be carried on unrelentingly so long as it was fair competition, yet the competitors could remain friends and be mutually helpful one to the other.

Mr. Morgan pointed out the aim and work of the Association throughout the Dominion, and showed the advances that were being made along the lines of provincial uniformity of law, licensing of agents, institutional advertising and general educational campaigns to bring home to all the importance and necessity of life insurance. This was an organization, he stated, that was carrying on worthy work in which all those engaged in the business of life insurance should be glad to aid and co-operate with. He closed with an appeal for membership in the British Columbia organization, and for a large attendance at the annual convention to be held the week of August 21st at Winnipeg.

Mr. McBride, who travelled the highways and byways of Western Canada for thirty-five years in the interests of life insurance and who has since retired to Winnipeg from active business, spoke on the subject of "Industrial Insurance," and urged a closer and better understanding of his theme on the part of the life insurance agent. He pointed out that the child who has been underwritten by an industrial agent is perhaps the best prospect for the straight life agent, and, apart from either being in opposition, the industrial agent precedes or supplements the straight life agent, and between the two there should be the heartiest and most cordial co-operation. Mr. McBride was well received and his eloquent appeal won ready acceptance.

The gathering tendered Mr. Campbell its heartfelt sympathy over the tragic loss and profound grief he bore in the recent death of his only son on the battlefield of France. Mr. Campbell, as president of the Provincial association, pointed out the labor ahead in organizing and effecting the work of the association, and called for the help of all to aid in promoting it. The next week meeting will be held on Friday, June 8th, the place of meeting to be announced.

H. F. RODEN PROMOTED TO IMPORTANT POSITION.

Insurance interests of the Province, while deeply regretting the departure of Mr. H. F. Roden, Provincial manager of the Ocean Accident and Guarantee Company, nevertheless are glad that he has been elevated to the position of assistant general manager of the Canada Accident Insurance Company, with headquarters at Montreal. Mr. Roden was held in high esteem by his confreres in Vancouver, and was regarded as one of the best informed and most enterprising men doing business in British Columbia. He is succeeded by Mr. John R. Hannah, of the Prudential Trust Company, Vancouver, who takes the title of inspector.

Mr. J. J. Roberts, formerly manager of the London Life, is taking up general insurance, life, fire and accident, and is making his headquarters at the office of Douglas, MacKay & Company, Rogers Building, Vancouver.

BANQUET TO LYMAN ROOT OF SUN INSURANCE OFFICE.

On Monday, May 21st, the British Columbia pond of the Order of the Blue Goose, the insurance fraternity, tendered a luncheon banquet at the Windsor Hotel, Vancouver, to Mr. Lyman Root of Toronto, general manager for Canada of the Sun Insurance Office. The banquet was attended by about forty members of Vancouver, who one and all testified to the high esteem in which they held the honored guest.

Mr. A. W. Ross acted as chairman and toastmaster, and presented the orators of the Blue Goose, of whom there were a large number present, to Mr. Root, who in turn felicitating himself upon the high privilege and honor he possessed in being their guest as he was also a gander of the Ontario pond. Mr. Root renewed associations of earlier years and made many new friends, and won for himself a warm place in the insurance fraternity of Vancouver by his directness and candor and qualities of heart.

VISIT OF INSURANCE OFFICIAL.

Mr. J. H. Labelle, of Montreal, assistant manager for Canada of the Royal Insurance Company, was a visitor to British Columbia during the week. He came on his annual trip of inspection to Western Canada, and, after a short sojourn in Victoria, returned East. Mr. Labelle was much impressed with the healthy appearance of business in the Province, and noted the general activity and full employment of all classes of labor.

RECENT FIRE LOSSES.

Recent fire losses reported to Superintendent of Insurance, Victoria:—

Grand Forks, May 13.—Donald Street; owners and occupants, Matthews & Peterson; wood hotel; value of building \$12,000, insurance on same \$6,000; value of contents not stated, insurance on same \$3,000. Total loss over \$12,000. Cause unknown. Commercial Union, Caledonian, Guardian, North British Mercantile.

Lillooet, May 9.—Main Street; owner and occupant, S. Clarke, M.D.; frame drug store and dwelling; value of building \$800, insurance on same \$600; value of contents \$2,500, insurance on same \$2,000. Total loss, \$2,500. Cause, believed from stepping on sulphur match. Alliance.

Oak Bay, May 7.—1078 Deal Street; owner, Mrs. B. C. Pettin-gill; unoccupied frame dwelling; value of building \$1,800, insurance on same \$1,000; value of contents \$2,000, insurance on same \$600. Total loss, \$1,958. Cause unknown. Phoenix of London.

Vancouver, May 5.—Granville and Georgia Streets; owner and occupant, Hudson's Bay Company; four-storey brick store; value of building \$145,000, insurance on same \$135,000; value of contents \$463,000, insurance on same \$436,000. Total loss, \$325. Cause, hot ashes in bake-oven of cafeteria. North British Mercantile, Phoenix of London, Royal Exchange, Queens, and others.

Mission City, May 11.—Stave Lake Road; owner and occupant, Mrs. Ada Watson; value of building \$1,500, insurance on same \$1,300; value of contents \$2,000, insurance on same \$1,700. Total loss, \$3,500. Cause unknown. British Crown, Ocean Accident, Canada National.

Vancouver, April 15.—860 Granville Street; owner, Mrs. Francis Bowser; two-storey brick store and rooming house; value of building \$17,000, insurance on same \$14,000; value of contents \$8,965, insurance on same \$7,300. Total loss, \$1,975. Cause, spontaneous combustion. Commercial Union, Phoenix of London, St. Paul's Fire & Marine, Springfield Fire & Marine.

Vancouver, April 23.—154 Alexander Street; owner, Wm. Artus; occupant, Phoenix Iron Works; two-storey wood machine shop; value of building \$1,300, insurance on same \$800; value of contents \$39,000, insurance on same \$21,300. Total loss, \$21,875. Cause, hot ashes in box. British Crown, Alliance, L. L. & G., Hudson Bay, Springfield, Royal Exchange, Connecticut.

Vancouver, April 28.—Fourth Avenue and Granville Street; owner and occupant, J. Hanbury & Co.; wood and galvanized mill; value of building \$6,600, insurance on same \$5,000; value of contents \$43,000, insurance on same \$25,000. Total loss, \$5,000. Cause, sparks from furnace in boiler-room. Lloyds, Lumber Underwriters, Boston Insurance Co.

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B. C. Rep.—J. H. WATSON, Ins. Agencies, Vancouver

402 PENDER STREET WEST, VANCOUVER, B.C.



SYNOPSIS OF COAL MINING REGULATIONS.

Coal mining rights of the Dominion, Manitoba, Saskatchewan and Alberta, the Yukon Territory, the Northwest Territories and in a portion of the Province of British Columbia, may be leased for a term of twenty-one years renewable for a further term of 21 years at an annual rental of \$1 an acre. Not more than 2,560 acres will be leased to one applicant.

Application for a lease must be made by the applicant in person to the Agent or Sub-Agent of the district in which the rights applied for are situated.

In surveyed territory the land must be described by sections, or legal sub-divisions of sections, and in unsurveyed territory the tract applied for shall be staked out by the applicant himself.

Each application must be accompanied by a fee of \$5 which will be refunded if the rights applied for are not available, but not otherwise. A royalty shall be paid on the merchantable output of the mine at the rate of five cents per ton.

The person operating the mine shall furnish the Agent with sworn returns accounting for the full quantity of merchantable coal mined and pay the royalty thereon. If the coal mining rights are not being operated, such returns should be furnished at least once a year.

The lease will include the coal mining rights only.

For full information, application should be made to the Secretary of the Department of the Interior, Ottawa, or to any Agent or Sub-Agent of Dominion Lands.

W. W. CORY,
Deputy Minister of the Interior.

N.B.—Unauthorized publication of this advertisement will not be paid for.

Life Insurance in British Columbia for 1916

Abstract (Subject to Correction) of the Returns of Life Insurance Companies Transacting Business in the Province of British Columbia, 1916. (Prepared in Advance of Annual Report.)

Name of Company.	Premiums for the Year.	Amount of Policies, new and taken up.	Net Amount in Force.	Net Amount of Policies including Maturity Claims.	Claims Paid, including Matured Endowments.	UNSETTLED CLAIMS.		AMOUNT INVESTED IN BRITISH COLUMBIA.	
						Not Registered.	Re-registered.	On Mortgages.	On other Securities.*
B. C. Life Assurance Co.	\$ 53,881.62	\$ 225,500.00	\$1,608,791.00	\$ 3,187.50	\$ 5,091.62	Nil.	Nil.	\$ 113,498.15	\$ 62,983.10
Canada Life Assurance Co.	168,439.31	702,062.00	5,409,827.00	37,562.80	50,562.80	\$ 9,000.00	Nil.	557,816.78	1,351,757.74
The Capital Life Assur. Co. of Canada.	1,425.94	12,500.00	47,000.00	Nil.	1,000.00	Nil.	Nil.	Nil.	34,642.42
Confederation Life Association	119,780.99	823,934.00	4,191,102.00	78,716.00	74,914.00	11,000.00	Nil.	1,564,880.06	259,465.50
The Continental Life Insurance Co.	29,187.06	151,337.00	814,437.00	3,000.00	2,000.00	2,000.00	Nil.	3,000.00	83,189.28
The Crown Life Insurance Co.	66,937.43	483,540.00	2,398,852.00	24,960.00	20,585.00	13,375.00	Nil.	44,250.00	50,669.32
The Dominion Life Assurance Co.	11,018.08	66,500.00	471,000.00	23,385.00	20,345.00	3,040.00	Nil.	89,425.00	38,910.69
The Equitable Life Assurance Society.	78,507.76	144,980.00	2,337,518.00	39,146.26	28,927.26	10,219.00	Nil.	396,000.00	327,482.00
The Excelsior Life Insurance Co.	30,498.88	264,416.00	875,888.00	7,519.70	4,719.70	3,000.00	Nil.	Nil.	Nil.
The Great West Life Assurance Co.	348,870.57	2,142,538.00	10,425,592.00	115,800.65	87,890.55	35,651.35	Nil.	561,740.50	11,703.07
Gresham Life Assurance Society	5,674.96	16,000.00	118,515.67	9,725.00	9,725.00	Nil.	Nil.	Nil.	808.34
Imperial Life Assurance Co. of Canada	108,665.66	564,014.00	3,162,034.00	26,217.25	27,755.05	5,462.20	Nil.	148,587.35	307,818.30
London Life Insurance Co.	9,964.74	73,000.00	371,350.00	7,348.50	2,262.50	5,086.00	Nil.	Nil.	206,456.85
London & Lancashire Life & General Assurance Association, Ltd.	30,916.15	221,231.00	1,385,693.00	20,190.00	23,190.00	Nil.	Nil.	Nil.	136,440.00
The Manufacturers Life Insurance Co.	51,413.29	106,911.00	3,760,000.00	14,414.00	15,414.00	6,000.00	20,000	2,453.85	514,532.12
Metropolitan Life Ins. Co. (Ordinary)	112,509.93	1,050,000.00	3,750,000.00	35,662.00	31,162.00	5,500.00	Nil.	Nil.	Nil.
Metropolitan Life Ins. Co. (Industrial)	137,216.19	1,030,000.00	3,750,000.00	23,195.44	22,916.94	607.50	Nil.	7,795.00	1,077,521.05
The Monarch Life Assurance Co.	59,590.23	977,000.00	2,634,301.00	7,102.50	5,102.50	2,000.00	Nil.	14,706.00	19,145.70
Mutual Life Assurance Co. of Canada.	274,285.25	644,414.00	7,423,570.00	59,000.00	53,500.00	14,500.00	50,000	851,793.36	440,311.25
Mutual Life Assurance Co. of New York	95,325.07	196,962.00	3,309,840.00	\$90,721.00	\$80,187.00	\$14,000.00	Nil.	Nil.	Nil.
National Life Assurance Co. of Canada	45,097.00	183,431.00	1,323,393.00	23,044.00	23,044.00	Nil.	100,000	1,066,627.13	100,000.00
New York Life Insurance Co.	326,103.36	850,759.00	9,017,125.00	154,590.38	157,272.79	23,675.25	100,000	565,597.46	740,436.54
North American Life Assurance Co.	138,836.77	492,765.00	41,716.45	53,933.10	54,272.75	12,248.40	Nil.	Nil.	85,510.03
Northern Life Assur. Co. of Canada	7,042.80	86,000.00	202,300.00	1,300.00	1,300.00	Nil.	Nil.	157,500.00	33,846.67
Norwich Union Life Ins. Society	466.54	Nil.	9,350.00	Nil.	Nil.	Nil.	Nil.	Nil.	60,975.02
Phoenix Assurance Co., Ltd.	10,221.38	30,000.00	402,268.50	4,705.00	4,705.00	7,500.00	Nil.	Nil.	338,838.86
Prudential Insurance Co. of (Ordinary)	58,818.44	722,401.00	2,232,406.00	17,600.00	13,100.00	5,500.00	Nil.	Nil.	Nil.
Prudential Insurance Co. of (Industrial)	88,551.53	1,057,391.00	2,576,755.00	27,489.20	25,972.90	1,621.30	Nil.	290,000.00	207,321.05
Royal Insurance Co., Ltd.	70,319.34	278,262.00	2,362,159.00	90,375.53	90,375.53	59,340.00	10,000	4,807.50	28,000.00
Sovereign Life Assurance Co.	18,439.33	188,500.00	571,255.00	4,000.00	1,000.00	3,000.00	10,000	320,000.00	132,491.55
Standard Life Assurance Co.	33,810.28	30,500.00	914,187.44	39,074.47	37,127.31	3,617.65	50,000	1,622,019.69	656,394.21
Sun Life Assurance Co. of Canada	280,888.42	843,663.00	8,662,554.00	146,080.57	101,504.82	70,982.72	Nil.	Nil.	361,000.00
Travelers Insurance Co. of Hartford	10,602.38	16,000.00	345,590.00	2,000.00	2,000.00	Nil.	Nil.	Nil.	1,054.71
Travelers Life Assur. Co. of Canada	4,970.32	16,972.00	138,152.00	Nil.	Nil.	Nil.	Nil.	Nil.	129,966.67
Union Mutual Life Insurance Co.	18,144.82	12,000.00	559,000.00	15,500.00	14,000.00	2,500.00	Nil.	Nil.	Nil.
	\$2,906,421.82	\$14,705,483.00	\$83,853,522.06	\$1,206,545.85	\$1,034,586.02	\$324,926.37	\$230,000	\$8,382,497.83	\$7,799,672.04
1915.....	\$2,761,258.38	\$15,474,951.88	\$83,204,991.45	\$981,250.44	\$1,021,605.58	\$153,950.55	\$230,500	\$8,630,515.52	\$7,597,785.26

*Including loans on policies and also in some cases real estate owned. †Year ended 15th November, 1916. ‡Subject to correction.

GOVERNMENT REVENUE AND EXPENDITURE.

FOREIGN TRADE.

Revenue:	Month of March		Twelve months ending March	
	1917	1916	1917	1916
Customs	\$14,574,503	\$ 9,978,139	\$133,531,186	\$ 97,954,120
Excise	1,880,974	2,106,564	24,253,632	22,215,712
Post Office.....	2,550,000	2,493,874	20,031,628	18,165,214
Public Works.....	1,538,072	1,514,595	25,218,997	21,527,908
Miscellaneous	2,256,681	806,687	25,181,827	11,385,714
	\$22,800,230	\$16,899,859	\$228,217,270	\$171,248,668
Expenditure	\$ 9,231,595	\$ 8,922,457	\$122,392,952	\$107,730,367
Capital Expenditure:				
War	\$51,688,605	\$24,032,297	\$269,279,276	\$134,650,640
Public Works.....	1,433,386	1,435,361	22,685,343	32,749,340
Rail Subsidies			754,381	1,400,171
	\$53,121,991	\$25,467,658	\$292,719,000	\$168,800,151
		31 Mar. 1917	28 Feb. 1917	31 Mar. 1916
Net Debt.....		\$804,621,852	\$765,061,893	\$555,027,543

Imports:	Month of March		Twelve months ending March	
	1917	1916	1917	1916
Merchandise	\$102,335,886	\$62,034,605	\$845,330,903	\$507,783,361
*Coin & Bullion.....	1,632,950	531,383	28,081,120	34,260,202
Total Imports.....	\$103,968,836	\$62,565,988	\$873,412,023	\$542,043,563
Exports:				
Can. Produce	\$122,415,313	\$88,414,238	\$1,151,375,768	\$741,610,638
Foreign "	4,109,698	1,165,910	27,835,332	37,689,432
Total Mdse.....	\$126,525,011	\$89,580,148	\$1,179,211,100	\$779,300,070
Coin & Bullion.....	228,927	192,274	*196,547,048	103,572,432
Total Exports.....	\$126,753,938	\$89,772,422	\$1,375,758,148	\$882,872,502

*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.

(January, February, March and April)

Week ending	Inc. or Dec.	1917		1916	1915
		Amount	Year to date		
April 5		\$219,774,923	\$2,873,506,713	\$37,702,000	\$27,275,000
" 12	+ 17.9%	189,970,783	3,093,281,736	9,607,300	6,889,900
" 19	+ 8.2%	318,755,536	3,412,645,940	17,514,879	14,766,831
" 26	+ 70.9%	281,358,602	3,695,924,304	\$73,309,240	\$64,824,179
	+ 86.9%			\$48,931,731	

Mining Throughout British Columbia

Receipts at Trail Smelter—Net Profit of Crow's Nest Pass Coal Co.—Council of Western Branch of Canadian Mining Institute—Developments at Slocan Star—Annual Report of Rambler-Cariboo.

The following are the ore receipts, in gross tons, at the Consolidated Company's Trail smelter and refineries from May 15 to 21, inclusive:—

Mine	Location	Week	Year
Aberdeen (Merritt)			296
Admiral (Valley, Wn.)			39
Alaska (Campbell River)			25
Beatrice (Camborne)			90
Bell (Beaverdell)			37
Bell (Slocan)			539
Bluebell (Ainsworth)			905
Black Grouse (Slocan)			11
Blue Grouse (Cowichan)			37
Burton (Elko)			85
Caledonia (Slocan)			5
California (Nelson)			27
Centre Star (Rossland)			15,883
Clubine (Salmo)			6
Comfort (Ainsworth)			51
Day (Republic, Wn.)			1,081
Donohoe (Nicola)		19	88
Eldon (Eldon, Alta.)			61
Electric Point (Boundary)			6,962
Emma (Eholt)		149	15,296
Emerald (Salmo)			1,941
Empress (Agassiz)			38
Eureka (Nelson)			1,240
Fidelity (Gerrard)			5
Foghorn (Kamloops)			31
Galena Farm (Slocan)		42	324
Golden Seal (Springdale)			9
Hartney (Slocan)			12
Hercules (Wallace, Id.)			2,112
Hewitt (Slocan)			31
High Grade (Chewelah, W.)			1
High Grade (Springdale, W.)			456
Highland (Ainsworth)			631
Hope (Republic, Wn.)			445
Iron Mask (Kamloops)			1,487
Isaac (East Kootenay)			88
Ivanhoe (Slocan)			34
Josie, Le Roi 2 (Rossland)			2,739
Knob Hill (Republic, Wn.)			4,194
Kokomo (Beaverdell)			18
Kuhnert (Boundary, Wn.)			12
Lamphere (Gerard)			19
Lanark (Revelstoke)			81
Lead Queen (East Kootenay)			125
Lead Trust (Boundary, Wn.)			24
Le Roi (Rossland)			24,863
Loon Lake (Loon Lake, Wn.)			972
Lucky Jim (Slocan)		84	962
Lucky Mike (Nicola)			22
Lucky Thought (Slocan)			257
Mandy (LePas, Man.)			92
Molly Gibson (Ainsworth)			42
Mountain Chief (Renata)			137
Multiplex (Revelstoke)			6
No. 1 (Slocan)			50
Noonday (Slocan)			31
Ottawa (Slocan)			108
Paradise (East Kootenay)			1,285
Pioneer (Salmo)			34
Quantrell (East Kootenay)			61
Queen Bess (Kamloops)			54
Queen Bess (Slocan)			686
North. Man. (LePas, Man.)			29
Rambler-Cariboo (Slocan)			205

Mine	Location	Week	Year
Reco (Slocan)			26
Rio Tinto (Nelson)			57
Robert Dollar (China)			65
Ruth (Slocan)			66
Sally (Beaverdell)			42
Silver Belt (East Kootenay)			47
Silver Hill (Ainsworth)			9
Silver Standard (Omenica)			366
Slocan Star (Slocan)			322
Snowstorm (Troy, Mont.)		35	35
Sovereign (Slocan)			107
Southern Bell (Salmo)			3
Spok-Trinket (Ainsworth)			16
Spokane Fair (Spokane)		19	19
Standard (Slocan)		238	3,924
St. Eugene (East Kootenay)			525
Sullivan (East Kootenay)		1,822	55,081
Surprise (Slocan)			298
Tip Top (Kashabawa, Ont.)			1,409
Tom Thumb (Republic, W.)		147	1,749
United Copper (Chewelah)		143	3,697
Utica (Slocan)			396
Wakefield (Copeland, Id.)			41
Wind Pass (Chu Chua)			31
Wonderful (Slocan)			120
Totals		2,698	155,695

—Trail News.

The annual meeting of shareholders in the Crow's Nest Pass Coal Company was held in Toronto recently. The report of the directors and the statement of accounts presented showed that the net profit for the year 1916 had been \$340,501, as compared with profits from all sources of \$429,554 for 1915.

W. M. Brewer was elected chairman of the Western Branch of Canadian Mining Institute at its recent meeting. The members of the council are: For Cariboo, John Hopp-Barkerville; Crow's Nest, Mr. Chas. Graham, Michel; East Kootenay, J. K. Cram, Kimberley; Nelson, A. G. Larson; Trail, H. Hamilton; Boundary, C. M. Campbell, Phoenix; Similkameen, F. S. Norcross, Jr., Copper Mountain; Nicola and Yale, Frederic Keffer, Highland Valley; Kamloops, W. F. Wood; Mainland Coast, F. M. Sylvester, Vancouver; Omenica, J. H. McMillan, Prince Rupert; Victoria, Wm. Fleet, Robertson. Other members of the branch council, ex-officio by reason of their having been past chairmen during one or other of the last three years, or being members of the council of the parent institute, are Messrs. E. E. Campbell, Anyox; S. S. Fowler, Riondel, Kootenay Lake; Thomas Graham, Cumberland; G. P. Jones, Hedley; M. E. Purcell, Rossland; and Bruce White, Sandon, Slocan.

Decision to operate the Neepawa mine on Ten-Mile Creek, in the Slocan District, has been reached by E. Shannon, who staked the property 23 years ago. He will commence operations shortly.

Ore at the Neepawa in shipping quantities has run about 170 ounces in silver, with a small percentage of lead and zinc.

Last summer Mr. Shannon was one of a syndicate which had the Enterprise property under lease.

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Operation is expected to begin within a few weeks of the 75-ton concentrator which has been constructed at the Silver Hoard mine at Ainsworth by the W. S. Hawley Company of Spokane. The Hawley concern has a two-year lease on the property.

About \$25,000 has been spent on the mill machinery, in addition to the cost of the building, which was constructed some time ago by the original Silver Hoard Company.

While the plant has a capacity of 75 tons each 24 hours, the intention is to operate it only 16 hours a day, as the power available is not heavy enough for both mill and compressors. To provide additional power, a 75-horsepower motor has been ordered for delivery in August. When that has been installed, the mill will be run at full capacity.

It is estimated that about 2,000 tons of ore is available in the stopes for milling. It runs about 10 per cent. zinc, 6 per cent. lead and 15 ounces silver. A continuous shoot, 6 feet long and 15 feet wide, is being developed. Preliminary tests have indicated that a lead concentrate running about 71 per cent. lead, 7 per cent. zinc and 100 ounces silver, and a zinc concentrate going 50 per cent. zinc, 5 per cent. iron and 4 ounces silver will be produced.

The district near the Chu Chua Indian rancherie on the North Thompson promises to develop into a mining camp of considerable importance in the near future, according to mining experts who have been there recently. Previous to the completion of the C. N. P. R., the Fog Horn group of claims was located by George Fennell, Axel Chindgrin and associates, near the head of Boulder Creek, a tributary of the North Thompson. The outcroppings were silver-lead ore, some samples from which assayed as high as 78 per cent. lead, and others 30 ounces of silver to the ton.

During the past winter five cars of ore were shipped to the Trail smelter, which yielded very satisfactory returns. This ore was hauled out to the railroad over a sleigh road about 14 miles long which the owners cut out last fall.

In addition to the Fog Horn group, there are about 30 or 40 mineral claims located in the same neighborhood, most of which were recorded last summer, and were located on account of extensive outcroppings of copper-gold ores.

Sam Hunter & Co., of Seattle, recently bonded the Lydia group of copper claims near the head of Boulder Creek, and have a force of miners with tools and other equipment waiting at Chu Chua to take the first opportunity to get on to the property and commence work.

Mr. E. Jacobs, writing in The Colonist, Victoria, shows the falling off in production at Trail due to coal strike:

Ore receipts at the Consolidated Mining and Smelting Company's smelting works at Trail, West Kootenay, during three weeks ended May 21st totalled 10,270 tons, as compared with the corresponding periods of the four previous months of the current year: For three weeks, in April, 19,120 tons; in March, 29,342 tons; in February, 30,471 tons; in January, 23,646 tons. Reduced to daily averages, the average for each day of the three weeks in January was 1,126 tons; in February, 1,451 tons; in March, 1,397 tons; in April, 910 tons; in May, 489 tons. This serious decrease in ore receipts is the result of labor troubles, to largest extent to those of the Crow's Nest coal mining district, and in much smaller degree to demands for higher wages in Kootenay District.

The mill of the Slocan Star Company in British Columbia is running "full blast," according to a report of Mr. Oscar

White, superintendent. This improvement in performance is made possible by a sufficient volume of water in the creek. Provision is to be made this year against limited operations in another winter. This will be done by obtaining a new source of water supply.

The production of 100 tons of lead concentrates and 300 tons of zinc concentrates in 40 days, ended April 30, is reported in operations limited to a shift a day. It is stated that the lead concentrates brought \$4,000 net to the carload and the zinc \$1,000 net to the carload. Operation of the mill in May was interrupted early this month by a snowslide that carried away an ore pocket. An important improvement in the performance of the plant is expected in the next 30 days. It is believed a measure of its capacity may be obtained in that period.

Superintendent White reports the discovery of a new ore shoot on the 800-foot level. The strike was made in the west drift; and while development has not proceeded far enough to determine the dimensions of the ore body, a width of several feet has been shown. Ore bodies have been developed on several levels in the property to a depth of 1,000 feet.

The annual report of the Rambler-Cariboo Mines, Ltd., operating near Three Forks, shows gross receipts of \$189,090 up to April 30 last. This includes \$120,957 for lead ore, \$8,559 for zinc ore, \$42,996 for ore in transit from previous year, a surplus of \$16,508 from the previous year, and \$68.50 from transfer fees.

The disbursements were \$167,808. This includes \$85,500 for four dividends disbursed, \$78,289 for operating and other expenses, and \$2,019 for machinery and electric light plant. The cash on hand was \$21,849, and the value of ores in transit \$10,000 on April 30.

"Since May 1, 1916, we have done 910 feet of development on the different levels. The result of this development has been that we have opened up ore bodies between 1,300 and 1,200 levels south and between 900 and 800 levels south, also an ore body on 600 south," states Mr. W. A. Cameron, superintendent. "The extent of these ore bodies has not yet been determined.

"During the last year we have mined 18,000 tons of material, from which we have produced 993,751 pounds of lead, 137,329 ounces of silver and 388,657 pounds of zinc. The zinc contained 14,000 ounces of silver, for which we did not receive as much an ounce as for the silver in the lead.

"The concentrator during the first eight months of the year ran two shifts, but the rest of the year, owing to shortage of power, we have been running only one shift. It is the intention to put two shifts on just as soon as power is available to break the necessary ore.

"It is very hard to make a close estimate of the tonnage of ore, but I believe we have sufficient in sight to keep up the present rate of output for one and one-half to two years, and during that time we should open up additional ore bodies.

"The company hopes before another year to have an auxiliary steam plant in operation, partly to take the place of the water-power during the winter months, from the lack of which we have suffered rather more than usual during the last year," states Mr. A. F. McClaine, chairman of the board of directors.

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