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Prospects and Trends in the Lumber Industry

Outlook Better Than Last Spring—Fine Crop Situation and Necessity for Homes Stimulating Trade—Need for Co-operation to Maintain an Active Industry.

The lumber industry of the Province is fast recovering from the depression of last spring, which was caused by the runaway market of the late winter. The home building campaign of last summer, stimulated by the United States Government, gathered great impetus as the season progressed and continued practically all during the winter. This campaign resulted in a tremendous demand for British Columbia lumber in the United States, in consequence of which domestic needs had difficulty in being filled. Due to a depreciation in the Canadian dollar, it was highly attractive to Provincial lumbermen to sell their product in the United States and with decreasing supplies, prices mounted to tremendous heights. The trade followed lumber prices until in its opinion they became prohibitive and with almost unanimity stopped buying. The trade then became very unstable with wide fluctuations in quoted prices. Both logs and lumber have since declined in price and a reasonable degree of stability is now established, and buyers are coming into the market much more confidently.

In any industry the matter of price stability is always a very important factor. It is a very important question to the producer to know that when he makes plans for the manufacture of lumber, he will, when his goods are ready for market, be able to obtain a reasonable price, or at least a price not far from the quotations at the time when he engages on his plans for future operations. The consumer similarly wishes to know that when he needs lumber he can get it at or near the price at which he had figured on paying, but when a market is fluctuating widely both producer and consumer are uncertain and in this state of uncertainty both refuse to do anything. Therefore, any degree of stability in an industry is a tremendous stimulus to production and general activity.

During the present state of the lumber market both buyers and sellers of lumber are beginning to take the position that prices will remain about at the present level

for several months to come, and that these prices involve a profit to the logger and the manufacturer, and are at such a level that the consumer can see his way clear to engage in building operations for a considerable period ahead without being whip-sawed in the matter of price and delivery.

Assuming that the situation has reached a present normal, not necessarily permanent, but still a degree of normality, which will permit of future commitments, the question arises as to just what are the future prospects and

trends in the trade. As mentioned above, the house building campaign which swept the United States in 1919, has created a great demand for lumber, and has resulted in a huge shipment of both lumber and shingles across the line. Due to tightening money conditions the supply of available money for home building has materially decreased, and large loaning institutions have withdrawn funds from the market for this purpose, because of the uncertainties as to credit conditions. However, the favorable crop situation in the United States is giving great confidence to financial interests, and that while money will be tight and credit conditions still remain strained, apprehension as to more severe conditions have been somewhat dissipated with the approach of harvests. It, therefore, would appear that coincident with a heavy crop moving period, there would also be commenced on a large scale the building of homes such as was experienced last year.

The situation in Canada is not dissimilar to that in the United States. The agricultural situation is indeed satisfactory

and very comforting. Eastern Canada and Ontario are having very favorable results and the outlook is splendid for general agricultural production. On the prairies, particularly in Manitoba and Alberta, the crop situation is excellent, resembling the bumper crop of 1915. The situation in Saskatchewan is somewhat less satisfactory, and there will be lean districts in that Province, but altogether the estimates of wheat, running from two hundred and fifty million bushels to two hundred and sixty million bushels, will show a tremendous improvement over the previous year, when one hundred and eighty-nine million bushels were harvested. The oat crop is also heavy, and general

PROSPECTS AND TRENDS IN THE
LUMBER INDUSTRY.

HISTORY OF THE PACIFIC COAST
SALMON INDUSTRY.

NEED OF CONSERVATION OF FOREST
RESOURCES.

CITY TAXATION FOR REDUCING THE
FIRE HAZARD.

RECENT ANNUAL REPORTS

MINING THROUGHOUT BRITISH COLUMBIA

TRUST COMPANY NOTES, COMPANY NOTES,
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farming is looking forward to handsome profits from this year's operations.

If nothing serious interferes, such as widespread hail storms, for the next three weeks, the crop will certainly be past danger, and during that period most of the grain will be cut. The fact of large harvests in our three prairie Provinces has a tremendous effect on the lumber industry of the Province. The question of housing is a serious one in all prairie centres, and since there has been practically no building since 1914, the growth in population has brought serious pressure upon the available housing accommodation. Some building is imperative and will be carried on willy-nilly, but just the extent of any house building movement will be determined by the general public attitude toward the permanency of prices. If there is a general widespread feeling that prices will not be materially lower than they are at present, then a widespread building movement is highly probable, in which event the Provincial mills will be forced to double shifts to keep up with orders.

One serious aspect affecting the movement of lumber from the mills is the inability of shippers to secure cars destined for points in the United States, due to the disorganized condition of the railroads, incidental to the handing back of the railroads to private control. Serious congestion of freight has occurred frequently, and there is an absolute shortage of cars which is seriously interfering with not only this lumber movement, but practically the movement of every commodity in the United States. The Canadian situation is affected by reason of a large loss of cars to the United States railways, which have not been returned to the Canadian railways because of the intense demand for cars there. But while there is an admitted shortage of cars on Canadian railroads, the situation is nowhere as intense as across the line, and lumber is moving out in fair volume to the prairies and could be materially increased should the necessity arise.

In regard to shingles, the great bulk of the output of British Columbia is going to the United States, but the difficulty in securing cars has produced a very serious result among the shingle manufacturers, and has actually caused a shut-down in a large number of mills, notwithstanding the demand is practically sufficient to keep all the shingle mills of the Province working nearly to capacity.

The deep-sea trade has been stimulated by the reduc-

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History of the Pacific Coast Salmon Industry

Paper Read by Mr. Henry Doyle Before the Canadian Fisheries Convention Recently Held in Vancouver.

It is not generally known that the first canning of Pacific coast salmon was on the Fraser River in 1863, when a Mr. Annandale put up a few cases at New Westminster. His efforts were on a very limited scale, but were extensive enough to convince him there was a profitable field in this industry for someone with a more intimate knowledge of salmon fishing than he possessed. That winter, when on a visit to his old home in Scotland, he persuaded Mr. Alexander Ewen to come to British Columbia and engage in the enterprise. Mr. Ewen arrived in 1864, and from then until his death in 1907 was the recognized leader in the salmon industry in this Province. It is largely to his energy, foresight and the assistance he extended others to engage in salmon canning that eventually made the Fraser River the premier salmon river of the world.

The first salmon canning on what we might term the commercial scale occurred, however, on the Sacramento River in California in 1864; the enterprise being founded by Mr. William Hume. Like Mr. Ewen he had been born and brought up in the salmon fisheries and like him also was a man of sterling qualities of mind and heart. The first pack consisted of 2,000 cases, the cans being all soldered by hand, and the tools and methods of packing employed being of the crudest sort. The product sold for \$16 per case, but the high costs involved, and the subsequent rejections for defective tins precluded any profit being made. The results of the season's operation, however, convinced Mr. Hume that money was to be made in the business, and learning that salmon were more plentiful and the season longer, on the Columbia, he transferred his activities to the latter river in 1866. Mr. Hume was the pioneer on the Columbia as he had been on the Sacramento, and he lived to see the pack in that district increase from 4,000 cases the first season to 656,000 cases in 1884, which was the banner year.

After Mr. Hume withdrew from the Sacramento there were no canneries on that river until 1874, when one plant was established. Others shortly followed until in 1882 there were sixteen canneries operating, and over 200,000 cases were packed. Placer mining, however, covered the spawning beds with a mass of debris which destroyed their usefulness and practically annihilated the salmon, so that by 1892 the number of canneries had dropped back to one, and the total pack for that season was but 2,281 cases. Through artificial propagation the Sacramento today enjoys a run of salmon equal to its old time records, but the demands of mild curers and the fresh fish market have been so great that the canning industry has never been re-established to any extent.

By 1883 the number of canneries operating on the Columbia had increased to 39, but vast as the supply had been it was unequal to the demands made upon it. After 1884 a steady decline set in. By 1902 the pack of the quinnat species had declined to about one-third of the banner year, and the number of plants in operation had declined to 14. Since then artificial propagation has restored the aggregate quantity of quinnat salmon in the Columbia, but many of the tributary streams are without stock today since the original runs were fished out, and no efforts are being made to restore them by means of artificial propagation.

Commercial canning on the Fraser River in 1876 was represented by three plants and the combined pack was 9,847 cases. By 1901 the number of canneries had increased to 48, to which must be added 25 operating on the American side in Puget Sound waters, so that 73 canneries were depending on this one stream for their fish supply that year. The principal pack in those early days were of the sockeye species, and in the pinnacle year of the Fraser sockeye in-

dustry over 2,400,000 cases, of 48 pounds to the case, were packed. This represented 30 per cent of the entire world's production of canned salmon that year. At today's selling values the pack of Fraser River sockeye salmon for that one season would represent seven times the entire purchase price for which the United States secured Alaska from the Russians.

How the Fraser has declined has been often told, but that it can be restored I fully believe. Let us hope it will not be long delayed. Now that an international treaty to deal with this problem has finally been concluded steps should be taken at once, and the best and most experienced men engaged to re-establish by artificial propagation this king amongst kings of salmon rivers.

1877 saw the commencement of canning operations on the Skeena River, on Puget Sound, and on several of the coastal streams of Oregon and Washington. The industry on Skeena River grew and prospered until today, with the Fraser temporarily eliminated, it is the principal salmon river of British Columbia. Puget Sound developed from 5,500 cases in 1877 to 2,500,000 cases in 1913, and while the Fraser failure has affected Puget Sound materially it is still one of the most important sections of canning operations today.

In 1878 Alaska entered the salmon canning field, two companies, one of which, the North Pacific Trading & Packing Co., is still operating, beginning that year. Their combined pack was 8,159 cases. Their banner year was 1918, when 134 canneries packed 6,678,000 cases. Fishing in Alaska, however, has been too strenuous and so alarming has the situation become that drastic changes in regulations are necessary and it is proposed to vest the control of their fisheries in an administrative board whose knowledge of local conditions will enable them to deal intelligently with the matter.

By 1891 the combined salmon pack of the Pacific Coast canneries totalled 1,592,975 cases, which was a greater quantity than the markets of the world could then absorb. As a result packing operations had to be curtailed, and this was accomplished by a pooling arrangement between packers. Out of this pool was created the Alaska Packers Association, the largest company engaged in the business today. Through intelligent marketing and advertising efforts a demand for canned salmon was created; others followed the lead of the Alaska Packers Association, and today the world absorbs an annual pack approximately 8 to 10 million cases.

In the beginning only the quinnat, or spring salmon, was saleable, but as the markets extended, and the fisheries of the Sacramento and Columbia declined, the sockeye species secured the premier position, which it holds unquestioned today. Its pre-eminence is due to its rich oil and red colored flesh. From sockeye the market grades down through springs, Alaska red, coho and pinks to chums, each in the order named, being a step farther away from the sockeye in color and richness. It does not mean, however, that this implies inferior food value, for as a matter of fact the chum species contains more nutrition than the more spectacular sockeye possesses.

Today the Pacific Coast salmon canning industry comprises over 300 canning establishments, with a capital investment of well over \$50,000,000. The value of the annual output exceeds \$100,000,000, and it directly and indirectly gives employment to a vast army of workers. In buildings, plant and machinery, and methods of packing, salmon canneries are models of cleanliness and up to date methods. In no industry are greater pains taken to ensure the production of a well packed and wholesome food product. New ideas are quickly seized upon and applied to salmon canning requirements, and the packers are justly proud of both their plants and their achievements.

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And as our past history has been, so also can we expect its future. Ups and downs we had, and doubtless will have again, but the industry in 56 years has expanded from 1 to 303 canneries, and from 2,000 to 10,000,000 cases of an annual pack, and with such a firm foundation established we have nothing to fear, for the year to come. Today the Pacific Coast salmon canning industry is far and away the greatest fishery enterprise the world possesses, and if we conserve and build up the salmon runs as they are capable of being built up, the day will come when the wise men from the far east will stop wasting their time on the toy fisheries of the Great Lakes and the Atlantic seaboard, and will come west where they can splash in a real puddle, and take their part in a full grown man's game.

NEW BANK OF TORONTO MANAGER ARRIVES

Mr. E. W. Lamprey, who succeeds Mr. J. K. Ball, as manager of the Vancouver office, and superintendent of British Columbia branches of the Bank of Toronto, has taken up his duties from the first of August. Mr. Lamprey is glad to be on the Coast, and is much impressed with the activities he sees, which were more than he expected when he left the East. While always holding a high opinion of the future of British Columbia, and the wealth of its natural resources, he did not anticipate industry would be so active and progressive as he sees it here.

Mr. Lamprey was for seven years connected with the Montreal office of the Bank of Toronto, and for the past eight years was manager of the Kitchener branch of the same institution. The complex manufacturing conditions at Kitchener, and the wide diversity of industrial life there, brought him in touch with a large variety of businesses which will stand him in good stead in the service of the business interests of British Columbia. Mr. Lamprey is becoming a firm British Columbian and hopes to become intimately associated with the business affairs of the Province.

SUCCESSFUL PACK OF SOCKEYE AT RIVER'S INLET

Rivers Inlet promises to be the fisherman's bonanza this year, and already nine canneries there have packed more than 100,000 cases of sockeye. At the prevailing price of \$20 per case, this represents some \$2,000,000. The boats are still reaping a good catch from the waters of that inlet and average about twenty sockeye daily.

Other British Columbia salmon haunts may be summarized from the most recent reports compiled by Government officials as follows:

The Naas, poor; the Skeena, an average run; Bella Coola, fair; the West and East Coast of Vancouver Island, disappointing; the Fraser, up to expectations and some good catches; spring salmon reported; and Rivers Inlet, the best for several years. The sockeye in Smith's Inlet is practically finished, and while the Skeena River boats average forty daily, another few days will see the end of the sockeye for this season. Bella Coola and Kimsquit canneries are reported to have packed more than 20,000 cases of sockeye this year.

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Need of Conservation of Forest Resources

Enforcement of Sensible Cutting Regulations and an Adequate Provision for a Continuity of Wood Supply Necessary.

Canada's forest resources constitute one of the Dominion's chiefest and most valuable assets. They contribute to the trade of Canada upwards of \$200,000,000 a year. They play an important part in our external commerce. They are a source of inestimable national wealth.

Under proper management and control, they can be made to contribute to the national wealth of the country indefinitely. Without such management and control they are doomed to diminish rapidly and, within a comparatively few years, to become entirely extinct.

Proper forest control includes the enforcement of sensible cutting regulations under official superintendence as well as adequate provision for a continuity of wood supply. The last is the more important. These can only be obtained through intelligent action on the part of the legislatures of the several Provinces and through faithful administration by the Governmental authorities.

The means for adequate forest perpetuation must necessarily be supplied at public expense out of the revenues derived from the sale and utilization of the forest resources.

All this is ably set forth in an editorial appearing in the Pulp & Paper Magazine of Canada and reprinted herewith.

The newsprint industry and, in general, the manufacture of pulp in Canada, is of comparatively recent development and the growth in the past ten years has been tremendous. In this brief space of time the easily available pulpwood has been cut out and now the mills are going back to areas from which it requires two or three years to transport the logs to the mill. During a portion of this period there was a sufficient slump in the lumber industry to make it feasible and more profitable to make pulp than lumber from many of the sawlogs that came down the streams. The present demand for building material and the rapidly rising cost of lumber will discourage if not entirely prevent the recurrence of such a condition, in spite of the fact that pulp and paper prices are now at levels that were not even dreamed of two years ago. All indications point to a continuation of present high costs of production and high prices for products for some time to come. It is hardly possible for new capacity to overtake the entire demand for paper products in the next five years and with normal increase in consumption, even if the present abnormal demand subsides, there must be another period of balance before there is very much actual over-production. This means that the next ten years will be a most critical period for our forests and the utmost care must be taken and the most stringent regulations must immediately be put in operation or the destruction of timber in the coming decade will be much more serious than has been the case the past ten years.

What will this mean to the industry in Canada? It seems to us that other countries with some forests and more prudence will take the lesson of the United States and Canada to heart and deliberately plan and prepare for a future supply of timber for their several wood-using industries.

At the present rate of increase in cost of wood production or even at half the present rate of increase in this item the pulp and paper industry is rapidly coming to a point on this continent where the wood is the most expensive factor in the cost of production of both pulp and paper. Leaving out of consideration the effect of inordinate demand, one can readily see that with wood at more than \$20 a cord it will be impossible to make cheap paper in this country. The effect of methods of cutting which cause either the erosion of soil so as to prevent future forest growth, or burns which destroy present stands and tend to encourage the growth of inferior species where future

growth is possible at all, and attacks of forest insects such as the spruce budworm, together with the continual recession of the lumber camp from railway and water, is all to increase the price of wood and the difficulty and uncertainty of mill operation. The end of another ten years, however, is likely to see paper production costs in Canada at the critical point where it may no longer be economical for the public to use the product.

On the other hand in central Europe, there are belts of timber which are accessible to the pulp mills of Germany, Austria and Scandinavia. With the customary European ideas of prudence and economy it is quite safe to predict that these resources will be handled in such a way that they will be a perpetual source of supply to the pulp and paper industry in those countries.

Sweden is a well-known example of the foresight of a Government which has the sense to provide for the future of its industries. With this in mind, the consumption of wood is limited to what is actually known to be the annual growth.

With similar methods applied to the forests of Galicia, Poland and the Baltic provinces there will be established in Europe a pulp and paper industry able to forecast with certainty how much it can produce, and, knowing all the conditions of forest growth and operating methods, to make in advance a close estimate of the cost of production. Furthermore, it will be able, on account of its forest operations being confined to a single area as is done in France, not only to anticipate operating costs but also to keep them uniform from year to year, if not, as a result of such scientific methods and as the improvement of the forest goes on, relatively to reduce them. This is obviously impossible under the forestry methods at present in vogue in Canada. Canada cannot hope to compete in the future in the production of pulp and paper if, as at present, under official sanction, a system of lumbering is carried on, which continually piles up an ever-increasing cost of growing and harvesting its raw material.

Most of the pulp and paper produced in Canada is made from wood cut on Crown lands and the rate of this ground rent and stumpage as well as the price of free-hold wood is bound to increase. This puts the onus of providing for the future of the industry squarely in the hands of the Provincial Governments. Whilst some of our public administrators have shown a capacity for dealing courageously and sensibly with the problem there have been indications that others have preferred to sidestep the issue, either neglecting it entirely or not daring to grasp what they had reason to fear would be a prickly situation.

The argument has been advanced that conditions in Canada are different from those in Europe. They are different from those in the United States. But anyone with half an eye can see that present methods of exploiting our forests, combined with fire and disease, are just as surely devastating our forests land as similar methods have devastated the forests of the United States and put the pulp and paper industry there practically on the rocks. There are too many who see only the geographical distribution of trees without considering the individual areas that are being cut over. There are too many who are willing to figure an annual increment by measuring a small carefully selected area where, under propitious circumstances, there is a good increase in growth, and then to apply that indiscriminately to the thousands of square miles where conditions are so unfavorable as to require hundreds of years to grow a saw log, where only one or two per cent of the seedlings come to maturity and where damage by fire, wind and insects is enormous, but entirely disregarded.

For this reason, namely, that if there is any annual increment it is very slight and mostly confined to the more favorable locations, we hold that any requirement that the annual cut be limited to the annual increment should apply

International Trade

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to the relatively small area that is being cut and not be regulated as to the total annual cut in relation to the total holdings of the company.

The inauguration of such a policy, and we believe such a policy is the only hope for the future of the industry in Canada, will require a staff of trained foresters to assist in the administration of the requirements that should be put in force, after the manner of the forest administration of Sweden.

To summarize: There is an absolute limit to the amount of timber which can be produced on a given area and the pulp, paper and lumber industries should be forced to limit their use of this raw material to the amount of the annual growth. No area should be allowed to be overcut, and the best interests of the forest should be considered. The cost of such limitation will be high at first, but will decrease each year as the timber becomes larger and the

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J. M. Kilbourn	F. E. Meredith, K.C.	John Wilson

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J. S. Bancroft, Assistant Manager	
Hastings and Carrall Streets.....	S. E. James, Mgr.
4th Avenue and Alma Road.....	W. E. Norman, Mgr.
436 Columbia Avenue.....	P. W. Field, Mgr.

BRITISH COLUMBIA FINANCIAL TIMES

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

Published on the first and third Saturdays of each month at
Vancouver, B.C., Suite 1522 Standard Bank Bldg., 510 Hastings W.
Telephone, Seymour 4057.

BRADFORD W. HEYER, Editor and Publisher.
A. LESTER HEYER, JR., Business Manager.

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VOL. VII. VANCOUVER, B.C., AUGUST 21, 1920. No. 16.

The Imperial Press Conference touring Canada arrived in the Province during the week and will likely stay for a few days, pending their future movements. The press of the Province cordially welcomes them to their midst and it is sincerely to be hoped they may see as much of the Province as their stay with us will admit of. This gathering of journalists in their tour of Canada is particularly important because it represents the seasoned commentators of the Empire and a large number of proprietors of the British press. In seeing things and conditions for themselves they are able to judge of the value of news occurring in distant portions of the Empire and appraising them at their proper value. In this they will be able to properly appraise news dispatches as they come before the various metropolitan presses and give the space which the event recorded deserves.

In Great Britain, Canada and British Columbia in particular, have suffered as much from boosting at the hands of ill-advised newspaper correspondents and inspired advice by special interest as by any form of derogatory statement which has been published in Britain. We want publicity in the centre of the Empire, having regard to the presentation of fact, as far removed from special interest and propaganda as it is possible to remove it. We are very glad to note that some members of this conference objected to a Canadian Minister's statement that the British press should engage in a propaganda for inter-Empire trade relations. We are indeed glad that this sentiment was expressed and that these gentlemen will hold themselves and their associates free to express truth and fact without any motive capable of being construed as propaganda.

It is the sincere regret that these gentlemen will not be able to spend a longer time among us. Impressions will be gained only from a visit along the lines of the Province traversed by the Canadian Pacific Railway, and a visit to the cities of Vancouver and Victoria, with perhaps some outlying drives to various fields of activities and scenic beauties. While scenic beauty and a tourists' paradise have a bearing upon business activities, it is the special desire of the business interests of the Province that these men may see something for themselves of the great natural resources which the Province possesses, and this cannot be shown in any haphazard visits to local territory and special plants. If these men could take a trip along the coast and inspect for themselves some of the lumber mills, paper plants and mining operations, they would begin to appreciate the size and the enormous resources which this province possesses. A trip into the great hinterland along the Pacific Great Eastern and a return along the line of the Grand Trunk Pacific by way of Prince Rupert would give more of

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 reliable and conservative, and that all statements will be as accurate as possible.

an idea of our provincial resources than they obtained by their trip through the southern Rockies. Impressions gained from even so cursory an examination we believe to be well worth making any endeavor in this direction and would leave a lasting impression on their minds so that they would be able to judge of news coming from this quarter of the world and the developments arising from future growth and enterprise.

It would be indeed valuable if these gentlemen would disclose the impressions which they felt and got, free from the general accepted idea of laudatory terms which seems the appropriate thing to say when visitors arrive among us. We need in this province constructive criticisms, and frequently because of our closeness to the situation we lose something of the point and force of perspective which is gained by a visitor coming among us commenting on what he sees and learns. But this is something we cannot expect and we will be able to apprehend their true impressions only as filtered through the news published in their various papers coming in the course of months and perhaps years.

In a general survey of business conditions one can discern the appreciable lightening of the credit strain which is of happy augury and betokens the fundamentally sound conditions under which business is being transacted.

The general movement of tightening credit which manifested itself in the United States in May, and swept to Canada in June, has resulted in the liquidation of a material percentage of stocks on hand and a more liquid condition of business accounts. Merchants are perhaps yet too extended in this community, and the situation is not so comfortable as it should be, yet the trend is in the direction for smaller stocks on hand and the doing of business on a more day to day basis than previously. Manufacturers, wholesalers and jobbers are complaining that retailers are not buying for future delivery in the volume that they have hitherto, and in consequence this has resulted in midsummer dullness among these classes of businesses, which has materially affected the situation at manufacturing centres. This has had its effect in turn on production and has relieved the labor situation to a material extent. It remains to be seen just how far retailers in particular will be able to meet public requirements and keep sufficient stocks on hand for desirable assortments. Yet the merchant in co-operation with his banker has been adopting the principle of more frequent buying and has gotten his accounts appreciably nearer the cash basis.

The credit situation, however, has been materially helped by business confidence in the immediate future through the making of the crops throughout Canada. The moving of crops will prove a severe task on the banks, but the placing of tremendous harvests into the process of consumption will relieve all doubt that anyone may have had of the sound stable basis on which business is being carried on. Although money will be tight, there has arisen in the course of the last six weeks high confidence that money loaned on individual business transactions will be returned

when the special transactions are completed. It was this suggestion of doubt that stimulated the idea of credit contraction and the reassuring developments since the beginning of July have given business an increased confidence in what will later occur. We expect to see this condition continue until after the moving of crops, when business interests may expect banking accommodations on a more liberal scale.

We spoke in our last issue, August 7th, of labor conditions in Canada and the sense of security the business interests have because they are not informed of what is going on in the general mind of the laboring man. An instance of radicalism still pervading labor circles has already come to light in the news that Winnipeg Street Railway employees have dissolved their associations with the

affiliations of the American Federation of Labor and have openly joined forces with the O.B.U. This is an item of news which shows that the trend of labor is not altogether moving in safe channels. The elements of disruption and disorder are still exercising a real influence, and it is necessary for the business interests to keep themselves informed of labor conditions. Is it not time that an organization of business interests should be formed for the purpose of handling labor questions and pointing out to the conservative elements of labor, at least of those main trade unions, that their interests are after all not opposed to the interests of their employers, and with the object of bringing home to their minds the real mutuality of interests involved in their thorough and complete co-operation for their own benefit, the benefit of their employers and the benefit of the general public?

STATEMENT OF COAL AND COKE TONNAGE—RETURNS FOR THE MONTH OF JUNE, 1920

Name of Company	Mine	Coal	Coke
Canadian Collieries, Ltd.	Comox	41,426	Nil
Canadian Collieries, Ltd.	Extension-Wellington	14,087	Nil
Canadian Collieries, Ltd.	South Wellington	6,880	Nil
Western Fuel Company	Nanaimo	56,474	Nil
Pacific Coast Coal Mines, Ltd.	South Wellington	8,662	Nil
Nanoose Collieries, Ltd.	Nanoose Bay	1,427	Nil
Crow's Nest Pass Coal Co.	Michel	24,249	5,694
Crow's Nest Pass Coal Co.	Coal Creek	38,521	Nil
Corbin Coal & Coke Co.	Corbin	15,048	Nil
Middlesboro Collieries	Middlesboro	7,882	Nil
Princeton Coal & Land Co.	Princeton		Nil
Fleming Coal Co.	Merritt	2,730	Nil
Granby Co.	Cassidy's Landing	21,010	Nil
Coalmont Collieries	Coalmont	1,163	Nil
Telkwa Collieries	Telkwa		Nil
	Total Tonnage	239,559	5,694

PROVINCE OF BRITISH COLUMBIA

Capital Assets exceed Capital Liabilities by \$13,788,196.

Current Assets exceed Current Liabilities by \$1,038,999.

For the year ending March 31st, 1919, revenue of \$10,931,279 exceeded expenditure of \$9,887,745 on Current Account by \$1,043,534.

THE PROVINCE HAS UNPLEDGED ASSETS OF

Agricultural Lands Suitable for Settlement	50,000,000 Acres.
Timber Lands of Saw Material	349,568,000,000 Board Feet.
Coal Lands	83,828,523,000 Tons.

PRODUCTION FOR YEAR ENDING DECEMBER 31ST, 1919

Agricultural	\$61,749,719
Mining	\$33,421,333
Lumbering	\$70,285,094
Fishing	\$15,216,297
General Manufacturing and Other Industrial, Approximately	\$50,000,000

The Minister of Finance will be pleased to answer any enquiries of a financial nature, and where the enquiry does not directly concern his department he will be pleased to see that it is referred to the proper department and receives prompt attention.

JOHN HART,

Parliament Buildings, Victoria, B.C.

Minister of Finance for the Province of British Columbia.

Recent Annual Reports

Annual Statements Filed with the Registrar of Companies, Victoria, B. C.

THE BRITISH EMPIRE TRUST COMPANY, LIMITED

Trust Companies Act Certificate No. 6.
(Extra-Provincial)

Head Office: 34 Nicholas Lane, Lombard Street, London, Eng.
Provincial Head Office; 626 Pender Street West, Vancouver.

Balance Sheet as at April 30, 1919:

LIABILITIES—

Capital Authorized, £1,000,000.

	£	s.	d.
Capital Paid Up	750,000	0	0
Sundry Creditors and Credit Balances	116,560	6	8
Contingency Fund	2,833	11	4
Trust Funds or Funds of Companies in Hand	503,185	13	2
Profit and Loss Account	48,613	15	1
Total	1,421,193	6	3

ASSETS—

	£	s.	d.
Investments	605,598	7	3
Sundry Debtors and Debit Balances	27,146	11	10
Advances Against Security and Deposits	229,964	7	5
Cash at Bankers and at Call	558,483	19	0
Total	1,421,193	6	3

H. BOWER CLARK, Secretary.

STEWART LAND COMPANY, LIMITED

Registered Office: 101 Pemberton Building, Victoria.

Balance Sheet as at February 28th, 1920:—

LIABILITIES—

Capital Authorized and Paid Up	\$20,000.00
Share Premium Account	4,325.26
Sundry Creditors	291.49
Agency Accounts	2,174.47
Taxes Unpaid	1,826.43
Bills Payable	500.00
Contingent Accounts	875.50
Profit and Loss Account	60,205.34
Total	\$90,198.49

ASSETS—

Real Estate	\$54,406.43
Sundry Debtors	3,413.39
Furniture and Fixtures	537.63
Automobile	1.00
Sundry Syndicates, Equities Therein	3,719.10
Insurance Unexpired	10.30
Sundry Investments	25,123.75
Cash at Bankers, Agency and General Account	2,986.89
Total	\$90,198.49

R. M. STEWART, Manager.

CANADIAN LIVERPOOL MORTGAGE CORPORATION, LTD.

Registered Office: 207 Bank of Nova Scotia Building, Vancouver.

Balance Sheet as at December 31, 1919:

LIABILITIES—

Bank Loan	\$ 50,000.00
5% Debentures	41,000.00
Mortgages and Agreements	65,170.18
Agency and Open Accounts	9,830.36
Accrued Interest	2,102.10
Reserve and Share Premium Account	10,010.00
Undivided Profits	3,052.24
Profit and Loss Account	5,519.78
Capital Authorized, \$500,000.	
Capital Paid Up	80,423.36
Cash Suspense	53.13
Suspense Account	1.05
Total	\$267,162.20

ASSETS—

Cash on Hand and at Bank	\$ 1,484.10
Canadian Victory Bonds	11,350.00
Stocks and Bonds	30,000.00
Mortgages and Agreements, City Property	12,398.00
Mortgages and Agreements, Farm Property	174,516.78
Tax Sale Investment Account	13,114.33
Agency and Book Accounts	10,007.18
Accrued Interest	12,658.31
Office Furniture, Fixtures and Auto	1,633.50
Total	\$267,162.20

R. H. COOK, Manager.

VANCOUVER FINANCIAL CORPORATION, LIMITED

Registered Office: 525 Seymour Street, Vancouver.

Balance Sheet as at April 30, 1920:

LIABILITIES—

Capital Authorized, \$500,000.	
Capital Paid Up	\$218,000.00
6% Debentures Outstanding and Accrued Interest	72,824.38
Sundry Creditors	16,009.71
Sundry Clients as per Contra	71,576.15
Sterling Mortgage Certificates as per Contra	54,127.82
Total	\$432,538.07

ASSETS—

Mortgages, Agreements of Sale, Bills Receivable	\$ 96,475.95
Real Estate Acquired by Deed or Foreclosure	83,979.05
Sundry Investments	11,233.88
Property Sales, Balance Payable on Agreements....	30,993.98
Office Furniture and Motor Car	1,130.00
Debenture Repayment Account	79.91
Sundry Debtors	10,037.12
Cash in Bank	12,732.00
Clients' Accounts as per Contra	71,576.16
Profit and Loss Account	52,172.20
Goodwill Account	8,000.00
Sterling Mortgage Certificates as per Contra	54,127.82
Contingent Liabilities, \$6,425.	
Total	\$432,538.07

R. KERR HOULGATE, Manager.

CORBIN COAL AND COKE COMPANY, LIMITED

(Extra-Provincial)

Head Office: Spokane, Wash., U.S.A.

Provincial Head Office: 601 Rogers Building, Vancouver.

Balance Sheet as at February 28, 1920:

LIABILITIES—

Capital Authorized, \$10,000,000.	
Capital Paid Up	\$7,000,000.00
Bills Payable	345,000.00
Accounts Payable	5,027.82
Unclaimed Wages	1,139.45
Surplus Account	331,397.73
Total	\$7,682,565.00

ASSETS—

Lands and Leases	\$5,816,872.47
Eastern B. C. Railway	840,000.00
Buildings, Rolling Stock and Equipment	306,015.14
Location and Development	174,970.90
Development Nos. 2, 5 and 6 Mines	46,329.59
Stripping	98,801.50
Flathead Railway Franchise	22,066.31
Materials, Supplies	34,024.28
Accounts Receivable	36,708.84
Cash	50,225.73
Notes Receivable	14,512.61
E.B.C. Railway, Current Account	41,729.15
Special No. 3, Construction Account	200,132.43
Deposits for Consular Fees, etc.	176.00
Total	\$7,682,565.00

A. M. ALLEN, Assistant Treasurer.

VANCOUVER ENGINEERING WORKS, LTD.

Registered Office: 6th Avenue, Vancouver.

Balance Sheet as at December 31, 1919:

LIABILITIES—

Capital Authorized, \$1,000,000.	
Capital Paid Up	\$687,015.00
Creditors	78,843.11
Reserve Fund	50,000.00
Profit and Loss Account	158,120.23
Total	\$973,978.34

ASSETS—

Real Estate	\$ 93,160.74
Buildings, Plant, Tools and Equipment	253,569.48
Drawings and Patterns	6,550.00
Investments, British and Canadian War Bonds	323,922.23
Inventories	181,723.14
Debtors, Less Reserve	37,336.63
Cash in Bank and on Hand	75,453.42
Unexpired Insurance	2,262.70
Total	\$973,978.34

E. DAVIES, General Manager.

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Representatives:

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We can collect your rents and manage your properties.
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Leave your affairs in our hands and you will not have to worry should you have to travel; you should not have to worry about your affairs when you are ill. So you should now appoint as your agent

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ROBERT CRAM, Manager
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Eric W. Hamber
R. P. Butchart
F. B. Pemberton

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H. M. FORBES, Manager

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General Manager, LT.-COL. G. H. DORRELL

Prudential Trust Company, Limited

Head Office, Montreal

EXECUTORS, TRUSTEES, ADMINISTRATORS
RECEIVERS, LIQUIDATORS, ETC.

British Columbia Branch: Vancouver.

456 Seymour Street

A. E. PLUMMER, Manager

EXTRA-PROVINCIAL COMPANIES REGISTERED

"Marine Specialty Manufacturing Company"; head office 1223 Western Avenue, Seattle, Washington, U.S.A.; Provincial head office, 407 Rogers Building, 470 Granville Street, Vancouver. W. C. Brown, barrister, Vancouver, is the attorney for the company\$ 25,000

EXTRA-PROVINCIAL COMPANY LICENSED

"Community Lumber Co., Ltd."; head office, Room 7, Acadia Building, Third Avenue South, Lethbridge, Alberta; Provincial head office, c/o W. F. Gurd, 828 Rogers Building, 470 Granville St., Vancouver. William F. Gurd, solicitor, Vancouver, is the attorney for the company\$100,000

PROVINCIAL COMPANIES INCORPORATED

B. C. Marine Engineers & Shipbuilders, Ltd., Vancouver	\$1,000,000
Bevan Lumber & Shingle Co., Ltd., Bevan	60,000
D. M. Doherty, Ltd., Vancouver	25,000
Dominion Logging Co., Ltd., Vancouver	50,000
Ford Lumber Co., Ltd., Vancouver	25,000
Hardy Bay Cold Storage & Fish Co., Ltd., Vancouver	10,000
McKee's, Ltd., South Vancouver	100,000
Mercantile, Ltd., Vancouver	10,000
Motion Skreenadz, Ltd., Vancouver	50,000
Nicola Valley Silver-Fox Co., Ltd., Merritt	35,000
Nigel Island Lumber Co., Ltd., Vancouver	50,000
Vancouver Laundry & Dry Cleaners, Ltd., Vancouver	25,000
Worster Patents Development Co., Ltd., Vancouver	25,000
Bailey Hobbs Lumber Co., Ltd., Vancouver	50,000
Brewer Building Co., Ltd., Vancouver	16,000
Campbell Logging Co., Ltd., Vancouver	20,000
Canadian-New Zealand Timber Agency, Ltd., Vancouver	100,000
Comaplix Mills, Ltd., Revelstoke	10,000
Commercial Securities, Ltd., Vancouver	10,000
Cum-Ayre Development Co., Ltd., Vancouver	600,000
G. H. Cottrell Oil Tanking Co., Ltd., Vancouver	25,000
Murray Motors, Ltd., Marpole	10,000
Nanaimo Fish Meal & Oil Refinery, Ltd., Nanaimo	75,000
National Exporters, Ltd., Vancouver	25,000
Penticton Stationery Stores, Ltd., Penticton	10,000
Standard Lumber Co., Ltd., Vancouver	2,500,000

COMPANY CHANGES OF NAME

McLeod, Dunn, Watson Co., Ltd., has applied for change of name to "McLeod Sash & Door Co., Ltd."

British Columbia, Alberta & Northern Development Co., Ltd., has applied for change of name to "G. J. Hammond & Co., Ltd."

MONTREAL TRUST COMPANY

EXECUTOR, TRUSTEE, ADMINISTRATOR,
GUARDIAN, ASSIGNEE and LIQUIDATOR.

VANCOUVER OFFICE

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408 Homer Street

Robert Bone, Manager.

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Vancouver and Victoria

ASSIGNMENTS, CREDITORS' NOTICES, ETC.

Shell Garage, Ltd., Victoria, has assigned to Ernest W. Ismay, of the firm of Ismay, Boiston & Grimison, 1118 Langley Street, Victoria.

Toiling Power, Ltd., 623 Front Street, New Westminster, has assigned to James A. Stewart, accountant, New Westminster.

Robert McLay Cavin, Cowichan Station, has assigned to Charles W. O'Neil, accountant, Duncan.

WINDING-UP PROCEEDINGS

A special general meeting of the shareholders of the "Gulf of Georgia Towing Co., Ltd.," will be held at the offices of the company, 1199 Sixth Avenue West, Vancouver, on the 15th day of September, 1920, for the purpose of laying before the meeting an account of the winding up of the company. George J. Thompson, liquidator.

A general meeting of the members of the "Orford Bay Timber & Logging Co., Ltd.," will be held at 40 Lorne Street, New Westminster, on the 7th day of September, 1920, for the purpose of having an account of the winding up of the company. Edward J. Young, liquidator.

By an order made by the Hon. Mr. Justice Morrison on the petition of A. S. and Joseph Radovsky, it was ordered that "Creeden & Avery, Ltd.," be wound up with the appointment of William E. Hodges, accountant, 602 Hastings Street West, Vancouver, as liquidator.

Notice is given that the shareholders of the "Peter Hem & Co., Ltd.," have, by special resolution, resolved that the company be wound up voluntarily, with the appointment of Henry G. O'Loane, Vancouver, as liquidator.

At an extraordinary general meeting of the members of the "Progressive Steamboat Co., Ltd.," extraordinary resolutions were passed, calling for the voluntarily winding up of the company, with the appointment of Richard

B. W. Pirie, chartered accountant, 414 Credit Foncier Bldg., Vancouver, as liquidator.

SECRETARY OF BRITISH COLUMBIA PUBLICITY

Mr. Harvey W. Hart has been appointed to the position of secretary of the Bureau of Information of the Province of British Columbia, Victoria. Mr. Hart was formerly associated with the department, which was then under the charge of Mr. Ernest McGaffey, and on the outbreak of war went overseas. On the resignation of Mr. McGaffey the office temporarily closed, but on the return of Mr. Hart he was appointed to the position. About a year ago he again retired for business reasons and his present appointment is to take up again the work which he has been so long associated with. The best wishes of the press go with Mr. Hart in his work of publicity for the Government.

British Columbia Land & Investment Agency, Limited

Registered under the British Columbia Trust Companies' Act.

Capital Paid Up	£110,000
Reserves	83,500
Assets	505,584

**Executor, Trustee, Administrator, Guardian, Agent,
Act as Trustee for Debenture Holders.**

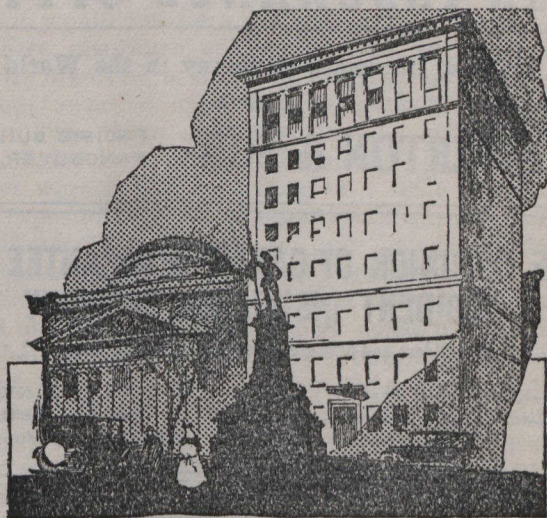
London Office, 20-21 Essex Street, Strand.

Head Office for British Columbia:
922 GOVERNMENT ST. VICTORIA, B.C.

C. A. HOLLAND, Resident Managing Director.
A. R. WOLFENDEN, Manager

BYOND all question, the nomination of a thoroughly solvent, well-equipped Trust Company, as Executor, affords the greatest possible security to Testators. The Corporation is perpetual, and its books are methodically and well kept. Its Directors are men of probity and honor. It does not die. Its charges are reasonable, and its experience in the management of estates, property, and investments is the best guarantee a Testator can have that his estate will be economically managed according to his last wishes."

The above is an extract from "Some Remarks on Wills," a copy of which will be sent upon request.



HEAD OFFICE: MONTREAL

Vancouver Branch

W. H. HOGG, Chairman Local Advisory Board
A. M. J. ENGLISH, Manager.

Vancouver Branch—Bank of Montreal, B.N.A. Bldg., Hastings St.

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(Insurance Department)

INSURANCE

AND

Financial Agents

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

322 RICHARDS STREET

VANCOUVER, B. C.

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Procrastination often brings dire consequences upon
the household when the breadwinner has been negligent
in the provision of suitable protection.

Attractive features are embodied in the policies issued
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VANCOUVER, B. C.

THE DOMINION OF CANADA GUARANTEE AND ACCIDENT INSURANCE COMPANY

(The Oldest and Strongest Canadian Casualty Company)

British Columbia Branch
Canada Life Building, Vancouver

MACAULAY & NICOLLS
General Agents
Pacific Bldg., Vancouver

The North West Fire Insurance Company

OF WINNIPEG

Guaranteed by
UNION ASSURANCE SOCIETY, LIMITED, OF LONDON,
ENGLAND.

General Agents:

McGregor, Johnston & Thomas, Limited, Vancouver, B. C.
C. H. C. Payne, Victoria, B. C.

"A CANADIAN COMPANY FOR CANADIANS"

The British Colonial Fire Insurance Co.

Head Office, Montreal

AGENTS FOR B. C.

Agents wanted in unrepresented districts.

Royal Financial Corporation, Limited

Seymour 4630

Vancouver, B. C.

INSURANCE NOTICES

"British Crown Assurance Corporation, Ltd.," has
been licensed under the "Fire Insurance Act" to transact
in British Columbia the business of automobile (excluding
insurance against loss by reason of bodily injury to person)
insurance. Head office of the company is in Vancouver,
and A. S. Matthew, 509 Richards Street, Vancouver, is the
attorney for the company.

This company has acquired the rights and property of
the old "British Crown Assurance Corporation, Ltd.," in-
corporated in the United Kingdom and previously licensed
here under the British Columbia "Fire Insurance Act" and
"Insurance Act" respectively, but which has ceased to carry
on business.

"Eagle, Star & British Dominions Insurance Co., Ltd.,"
has been licensed under the "Insurance Act" to transact
in British Columbia the business of automobile (limited to
insurance against loss or damage from accident or injury
suffered by an employee or other person caused by an auto-
mobile for which the owner is liable) insurance in addition
to marine insurance. R. J. Loewen and R. G. Harvey, Van-
couver, are the attorneys for the company.

"Maryland Assurance Corporation" has ceased to
carry on business in British Columbia and has reinsured its
outstanding contracts with the Maryland Casualty Co.

"Pacific Marine Insurance Co." has been licensed un-
der the "Fire Insurance Act" to transact in British Co-
lumbia the business of fire insurance and under the "Insur-
ance Act" to transact in British Columbia the business of
automobile and inland transportation insurance. The head
office of the company is in Vancouver, and Leslie H.
Wright, London Building, Vancouver, is the attorney for
the company.

RECORD TAX COLLECTIONS FOR CITY OF TRAIL

Mr. W. E. B. Monypenny, City Clerk of Trail, writes
us on Municipal collections as follows:

"With a tax rate of 39.4 mills, exclusive of local im-
provement taxes, the highest tax rate in the history of the
city, the collection of 1920 taxes to June 30th is 89.39 per
cent of the total levy. This, I should imagine, is very close
to a record."

CALEDONIAN-AMERICAN INSURANCE CO.

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FRED A. BURGESS, Branch Manager

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Western Branch Office:
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C. R. Elderton, Branch Manager.

City Taxation for Reducing the Fire Hazard

Present Methods of Assessment Should Have a Differential Favoring High Class Construction and Penalizing Hazardous Buildings.

Mr. R. O. Wynne-Roberts of Toronto, writing in July issue of the National Fire Protection Association Quarterly has an ingenious scheme for municipal rating of buildings for fire insurance on the basis of taxation, which opens the way for improving construction without assessing the owner for his improvements. He says:

Many suggestions have been advanced from time to time as to how best to reduce the huge fire losses in North America. It is not proposed now to discuss the many proposals, since they have often been criticized, condemned, approved, rejected or adopted according to their practical merits. But there is one suggestion that, so far as the writer is aware, has not received much consideration, and that is, the city authorities should assess the owners of property for fire protection according to the risks involved. This is, of course, a radical proposal, but public service should be paid for on a fair and definite basis. The present method of assessing owners for public service does not appear to be equitable; it tends to discriminate against the owners of properties which are substantially built, thereby creating an inducement for the erection of cheap and hazardous structures.

Before proceeding further, it may be said that fire risks are largely due to the methods of construction. In other words, a reinforced concrete structure will create less fire hazard than a timber-framed one under similar conditions of use, location and environment. The fire insurance companies offer better terms to the former than to the latter, and in this way the owners of the substantial buildings now derive some advantage. The cost of erecting a fire-resistive building may be considerably more than that of a timber-framed structure; it will be a valuable asset to the city assessor; it may afford employment to men and women under conditions of minimum fire dangers; or it may be a respectable dwelling in which every care has been taken in the design and selection of materials. We know of instances where such buildings have been erected affording satisfaction and pride to the owners, only to be endangered by the erection of cheaper and hazardous structures adjoining.

The city assessor will view the substantial building with approving eyes because it is more valuable, and since the owner is a prosperous, enterprising man, he can easily stand for more taxes. Thus the two examples suggest to us that under the present method of taxation he who builds well must pay more. It is obvious that further municipal assessments and taxations along this line are not conducive to better building nor to a reduction of the enormous annual fire losses.

Municipal taxes, inter alia, include the cost of fire brigades, which organizations are essential for public safety. These taxes are levied on properties in proportion to their assessed values, consequently the fire brigade service is charged likewise. The first-class building which possesses a minimum of fire risks, but costs more to build, is punished by high taxation; while the cheap erections, which cost less and are assessed lower, are taxed less, despite the fact that the fire brigade services available are rendered in the reverse order. Let us carry the analysis still further. Some cities charge the fire department with rental for hydrants and others charge for water, both of which are in greater demand to extinguish fires in cheaper buildings.

One of the primary functions of a water system is to provide water for fire extinguishment. If these systems were divided into two departments, one for domestic and industrial supply, and the other for fire purposes, it would

be found that the respective capacities of each would be roughly as follows:

In cities of 10,000 population, 17 per cent for domestic use, 83 per cent for fire purposes.

In cities of 50,000 population, 46 per cent for domestic use, 54 per cent for fire purposes.

In cities of 100,000 population, 63 per cent for domestic use, 37 per cent for fire purposes.

In cities of 200,000 population, 81 per cent for domestic use, 19 per cent for fire purposes.

In cities of 300,000 population, 91 per cent for domestic use, 9 per cent for fire purposes.

The cost of the systems divided as above would be:

In cities of 10,000 population, 40 per cent for domestic use, 60 per cent for fire purposes.

In cities of 50,000 population, 68 per cent for domestic use, 32 per cent for fire purposes.

In cities of 100,000 population, 77 per cent for domestic use, 23 per cent for fire purposes.

In cities of 300,000 population, 87 per cent for domestic use, 13 per cent for fire purposes.

These figures are extracted from a valuable and instructive report by three well-known American engineers.

If a charge is made by the Water Department against the Fire Department for water and readiness to serve, it is then included in the general taxes already referred to. This further aggravates the injustice to the builder of the good structure and acts as soothing palliative to the man who erects a poor one. It would seem that our method of taxation was contrived for the purpose of encouraging the erection of combustible buildings.

Supposing that city authorities were to charge for fire brigade and water services in proportion to the hazards involved, it would not be a difficult task to anticipate the effect. Fire insurance companies base their rates upon the hazards involved, and it will be admitted that this fact has tended toward a great improvement in building construction. This is an argument for the extension of the same principles to municipal financing. If taxes for fire prevention were levied according to a scale of hazards of different types of construction and established by surrounding conditions, it would not be long before builders and owners would carefully study the economics of building construction. Differential taxation for fire protection would act as a deterrent against poor construction; it would depress the selling value of inferior buildings and increase that of superior ones; it would in time diminish the cost of fire protection as the causes of fires are reduced; it would cut the losses due to fires and thereby conserve our wealth; it would save life and reduce unemployment caused by serious conflagrations; and finally it would reduce the cost of fire insurance. This may be too sanguine a prospect. It is, however, one which deserves our attention. Those who have studied building construction, and the relative fire hazards and losses in Europe and America, must be impressed with the importance of the great question now under consideration.

Fire insurance companies are not exactly benevolent institutions; they are business organizations which are prepared to carry risks at a price. Excessive losses due to large fires must be recouped by increased rates, and reduced losses will likewise in time have the effect of reducing the rates. Fire insurance companies and civic authorities co-operating on the above lines would soon effect a change, for is only human to consider the financial obligations and benefits of a building scheme ahead of its ethical aspects. If owners found it financially advantageous to abandon the old structure for a newer and better one, it would not be long before they would act accordingly.

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Fire-retardent paints are the most practical means so far discovered by the Forest Products Laboratory by which small amounts of wood can economically be made fire-resistant. The only other known methods of decreasing the inflammability of wood are to keep it wet or to inject into it certain chemicals under pressure. These methods, though more effective than painting, are usually either impracticable or too expensive to be considered.

Ordinary calcimine or whitewash has proved in tests to be as fire-resistant as any paint covering tried. It is cheap and convenient to use. Although it will not prevent the burning of wood exposed continuously to a high heat, a good coat of calcimine on wood will decrease the danger of a blaze spreading from burning cigarettes, sparks, matches and similar small sources of fire. Calcimine is, of course, more effective for inside than for outside use.

For exterior use, numerous patented fire-retardent paints are available. An effective outdoor paint which has been developed at the Forest Products Laboratory consists of linseed oil, zinc borate, and chrome green. This paint has maintained its fire-resisting properties through more than three years of exposure to the weather.

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RECENT FIRE LOSSES

Recent fire losses reported to Superintendent of Insurance, Victoria:

Duncan, July 24.—Owner and occupant, Major P. T. Stern; wood dwelling; value of building \$6,000, insurance on same \$6,000; value of contents \$6,000, insurance on same \$3,000; total loss, \$12,000. Cause, sparks from burning stumps. Royal, Scottish Metropolitan, Employers' Liability.

Vancouver, Aug. 4.—367 Water Street; owner and occupant, Kelly Douglas & Co.; seven storey brick warehouse; value of building \$200,000, insurance on same \$165,000; value of contents \$75,000, insurance on same \$600,000; total loss, \$132. Cause, coffee roaster sparks on roof. National Fire, Mount Royal, London, Liverpool & Globe, Continental, L'Union of Paris, Boston.

Oak Bay, July 28.—1225 Newport Avenue; owner and occupant, J. A. Virtue; wood hotel; value of building \$35,000, value of contents \$30,000; insurance on both \$30,000; total loss, \$350. Cause, spontaneous combustion. Sun, Phoenix, North British Mercantile.

Slocan, July 6th.—Main Street; series of fires from incendiary cause; owner, James M. Rae, unoccupied livery stable; value of building \$2,000, value of contents \$100; insurance nil; total loss, \$2,100. Owner, T. McNeish, unoccupied wood storehouse; value of building \$2,000, value of contents \$700; insurance nil; total loss \$2,700. Owners and occupants, J. Weenwood and C. L. Casely, wood garage; value of building \$500, value of contents \$2,000; insurance nil; total loss \$2,500. On July 13th, Lake and Arthur Streets; owner C.P.R.; occupant, station agent; wood dwelling; value of building \$800, value of contents \$1,000; insurance nil; total loss, \$10. On July 19th, B.F.D., Lot 292; owner, Ontario Slocan Lumber Co.; unoccupied wood and brick sawmill; value of building \$3,000, value of contents \$200, insurance nil; total loss \$3,200.

UNLICENSED AUTOMOBILE INSURANCE

Mr. G. D. Finlayson, Superintendent of Insurance, Ottawa, sends out a notice as follows:

It has been drawn to the attention of the department that a considerable amount of insurance is being effected on automobiles in Canada in British or foreign companies or underwriters not licensed under the Insurance Act.

Such insurance on automobiles is subject to the same requirements as insurance on real property in unlicensed insurance companies, and is permitted only if effected outside of Canada and without any solicitation whatever directly or indirectly on the part of the company or underwriters; otherwise, any person inspecting the risk or adjusting the loss in Canada is subject to the provisions of the Criminal Code.

Every person so insuring an automobile is required to make a return thereof to the department, the forms for which can be obtained on request.

B.C. FIRE UNDERWRITERS' ELECT OFFICERS

The British Columbia Fire Underwriters' Association which was organized some time ago to take over the activities of the Mainland Fire Underwriters' Association and

the Vancouver Island Fire Underwriters' Association, elected the following officers: President, R. S. Day, of R. S. Day & Beaumont Boggs, Victoria; vice-president, T. W. Greer, managing-director of the Pacific Coast Fire Insurance Co., Vancouver; secretary, W. L. Foster, present secretary of the Mainland Fire Underwriters' Association; district manager for Vancouver Island, Douglas A. S. McGregor, who has been in charge of the Victoria office.

The first meeting of the Victoria City Fire Insurance Agents' Association was recently held at the Dominion Hotel with about sixty local fire insurance agents present. Mr. R. S. Day, president of the British Columbia Fire Underwriters' Association delivered a short address on the work of the new association. Mr. D. W. Campbell, of the Cameron Investment Co., was in the chair.

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LONDON & BRITISH NORTH AMERICA CO., LTD.

On another page of this issue will be found the report of the directors and the balance sheet presented at the ninth annual general meeting of the London & British North American Co., Ltd., held in London on July 28th, 1920. The improvement in the earnings of the company for the fiscal year ending March 31st, 1920, compared with the previous fiscal year, shows an increase in profit from £16,068 to £20,752. This increased earnings enabled the company to pay a dividend of 3 per cent, less income tax on the £150,000 ordinary shares outstanding (as against 2½ per cent the previous year), after paying the usual preferred dividends of £11,250, charging off depreciation of furniture and fittings, £249, and transferring to reserve for taxation in Canada and London, £3,645.

The directors record with deep regret the death of Mr. Marlborough R. Pryor, who has been chairman of the company from its inception, and has so ably directed the general financial policy of the company. The late Mr. Pryor was chairman of the Board of Directors of the Sun Insurance Office, and was associated with a large number of exceptionally strong British financial institutions, yet had found time to take a deep interest in the London & British North America Co.

The outstanding feature of the balance sheet is the heavy increase in cash on deposit and in hand, which, at March 31st, 1920, totalled £51,107, as against £15,281 the previous year. Including investments, which are generally war loan and national war bonds, being remarkably liquid, the items of cash and investments total £154,188, as compared with total assets and liabilities of £474,522. Some doubt as to general European conditions, and perhaps some hesitancy with regard to Western Canadian mortgage conditions are perhaps responsible for this exceedingly liquid condition. The company certainly is in a very strong position, when a change in policy seems advisable to the directors to expand in a notable way.

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Paid-up Capital	\$2,426,750.00
Reserves	964,459.39
Assets over	7,000,000.00

4% Paid on Deposits, withdrawable by Cheque

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PROSPECTS AND TRENDS IN THE LUMBER INDUSTRY

(Continued From Page Two.)

tion in charter rates. The steadily accumulating volume of ship tonnage is working toward more reasonable rates, as compared with those almost prohibitive rates following the close of the war. South Africa, India and the United Kingdom are making larger inquiry for cargoes than in past years and some trade is developing to the Eastern seaboard via the Panama Canal. The Pacific Coast of South America is also making large inquiries for lumber and the quotations are coming much closer to buyers' idea of price. In general the deep-sea trade of the Province never faced a better future than it does at the present time. This is perhaps intensified by reason of the inability of Swedish and Russian mills to deliver lumber to European consuming centres in large volume, which leaves a larger trade to the Atlantic seaboard of the United States than would generally obtain and reflects itself in increasing demand for Pacific Coast lumber.

The pulp and paper situation is unprecedented. The pity of it is that the Province has not more mills for the manufacture of newsprint than it has in operation, but each mill that can operate is working full time and the Province is turning out its absolute maximum of production. It is not known how soon the machines of the Whalen plant at Quatsino will be in operation, but this will add an important unit to the pulp and paper establishments of the Province when it gets into operation. Meanwhile the difficulty of securing paper making machinery is retarding any attempts toward the development of our pulp resources, but several pulp projects are in view which will commence construction when there is a more opportune time for prosecuting work.

The logging end of the business has kept pace with the lumber manufacturer and any rise in price in lumber has resulted in an advance of the price of logs. When this reached the pinnacle of late February of this year, there was a heavy surplus of logs on the market, and in consequence logging has not been as active during the summer as it might have been had there not been this crisis in the industry. In the meanwhile it is well to point out that lumber prices may reach a level at which the consumer will refuse to buy and there must be closer co-operation between the logger and the manufacturer for the benefit of the industry looking toward reasonable profits and constant operation rather than fabulous profits, with the certainty of a halt to the industry ensuing and resulting in disturbance to the entire trade.

NEW DISTRICT TELEGRAPH COMPANY SUCCESSFULLY UNDERWRITTEN

The new British Columbia District Telegraph & Delivery Co., Ltd., has just successfully completed the flotation of \$55,000 worth of eight per cent cumulative preference shares, all the stock being subscribed for by well-known Vancouver business men, in many cases whose businesses are served by the company's activities. The new company takes over the B. C. District Telegraph & Delivery Co. and Fire Patrols, Ltd., both of which have been in existence for some time. The former collects and delivers all telegrams for the G.N.W. Telegraph Co. in Vancouver and Victoria, while the latter is one of the most efficient fire patrol systems on the continent.

By the amalgamation it is hoped to provide a much better service to users and to effect many economies. The directors of the reorganized company are Chris, Spencer, Geo. E. Trorey, T. W. B. London, F. W. Rounsefell, Chas. H. Daniels and the secretary-treasurer is T. A. Earle, Ceperley, Rounsefell & Co. are the financial agents of the company.

South Vancouver

A Tax Sale will be held in the Municipality of South Vancouver on Friday, September 10th, 1920.

All taxes are charged up to the end of 1920 and \$5.00 added for the cost of obtaining title. There will be no further expense to purchasers of lots in connection with securing an indefeasible title, which will be issued at the end of one year from time of purchase if the property is not redeemed. Should the property be redeemed 8 per cent interest will be allowed for the use of the purchase money.

South Vancouver is one of the most populous and best situated municipalities in British Columbia. It is making marvellous progress as a residential, business and industrial district. The strides made by the municipality can be best illustrated by the following comparative figures:

	1911	1920
Population	16,032	30,600
Street railway mileage	11.96	18.29
Telephones in 1912	553	2,497
Value of school buildings	\$486,000	\$1,500,000
No. dwelling houses in district	3,013	7,096
No. other buildings, stores, etc.	600	1,224
No. arc lights	0	560
No. live water services	*	7,631
Water main mileage	*	208.02
No. hydrants	*	730
No. high school teachers	0	13
No. public school teachers	*	162
No. fire alarm boxes	0	75

*—No record.

No. building permits issued for the past year 598, showing a net gain of 243 over the year 1918.

No. dwelling houses erected during the past year.....	150
No. alterations in dwelling houses	272
New garages erected	94
New stores erected	6
Box factories erected	3
Miscellaneous buildings erected	73

	1912	1920
Land values	\$33,259,265	\$15,599,063
Improvements	5,736,020	8,629,183

It will thus be seen that while land values have been reduced almost 60 per cent, that new buildings have gone up so as to increase the values of buildings to over 50 per cent in 8 years.

The last report of the Medical Health Officer shows that there is no typhoid fever, diphtheria or other serious disease existing within the municipality.

The lots that will be offered at this Tax Sale are scattered over the entire municipality, some of them being among the very best residential sites obtainable. The lowest northern slope on which they lie is 90 feet above high water mark, the highest altitude in the district being 390 feet.

This sale of lands affords a splendid opportunity for those who intend erecting their own homes to purchase a good site for the trifling amount of the taxes. As the lots are spread over the entire municipality those desiring to purchase may find exactly what they want in their preferred locality.

NEED OF CONSERVATION OF FOREST RESOURCES

(Continued From Page Six.)

cut per acre increases. Under present conditions the situation is reversed; the cheapest wood to lumber has been all cut and each year sees poorer areas more remote which must be exploited, with the cost increasing by leaps and bounds. With proper management and foresight the number of pulp, paper and sawmills would be limited to correspond to the amount of raw material, and the cut to the annual growth and we would have an industry, stabilized and perpetuated, which would make the forest-bearing Provinces prosperous and productive for ever. Otherwise, we shall have a steadily declining industry, and our Provinces will be left covered with poplar of non-merchantable quality, white birch and burnt land, devastated and non-productive. The Governments need courage or posterity will rise and curse them.

RECENT DEBENTURE BY-LAWS APPROVED

The following certificates have been issued by the Municipal Department of the Province of British Columbia under date of July 20, 1920:

The City of Prince George—"Street Improvement Debenture By-law No. 103, 1920," \$10,000.00, payable in ten years, with interest at 6 per cent, payable half yearly.

The City of Prince George—"Hospital Extension Debenture By-law No. 105, 1920," \$15,000.00, payable in fifteen years with interest at 6 per cent, payable half yearly.

The City of Prince George—"School Building By-law No. 111, 1920," \$60,000.00, payable in fifteen years with interest at 6 per cent, payable half yearly.

The Corporation of Point Grey—"Point Grey School Loan By-law No. 18, 1920," \$33,230.50, payable May 1st, 1925, with interest at 5½ per cent, payable half yearly.

July 22, 1920, City of Prince George—"The Waterworks Debentures By-law, 1919", No. 88, \$3,000.00, payable in fifteen years with interest at 6 per cent, payable half yearly.

July 23, 1920, The Corporation of the City of Courtenay—"The Courtenay School Building Authorization and Debenture By-law 1920", No. 55, \$30,000.00, payable in 20 years, with interest at 6 per cent, payable half yearly.

July 30, 1920, The Corporation of the City of Trail—"Corporation of the City of Trail Local Improvement Cement Sidewalk Construction Debenture By-law," No. 249, \$9,000.00, payable in ten years with interest at 7 per cent, payable half yearly.

July 31, 1920, City of Armstrong, "The City of Armstrong Memorial Hospital Loan By-law, 1920", No. 75, \$5,000.00, payable August 1st, 1940, with interest at 6 per cent, payable half yearly.

August 2, 1920, Corporation of Point Grey—"Point Grey School Loan By-law No. 19, 1920", \$135,000.00, payable August 1st, 1940, with interest at 5½ per cent, payable half yearly.

The Municipality of Saanich will shortly authorize the submission of a by-law to the ratepayers calling for the expenditure of \$300,000.00 on sewers.

The New England Fish Co. are erecting additions to their present warehouse and fish plant at the foot of Gore Avenue, Vancouver, which will involve an expenditure of approximately \$200,000.

The Canadian Bank of Commerce announces the opening of a branch of the bank near Fairview on a new town-site being opened up on account of the new irrigation system which the Government is putting in for soldier settlement.

Factory Site adjoining the Great Northern and Canadian Northern Railways. 530x200 is the size of property. Price, \$12,000.00. Also 2 small factory sites adjoining, railway trackage obtainable. Price, \$5,000.00 each.

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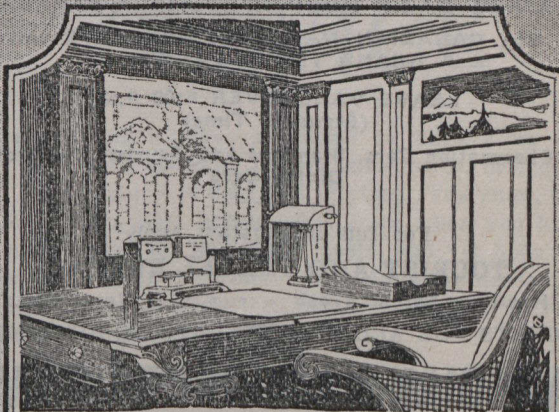
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EMPLOYMENT SERVICE OF CANADA

The employment service of the Department of Labor reports that returns from the Dominion and Provincial offices of the employment service of Canada for week ended July 24 shows an increase of placements when compared with returns for the preceding week. The offices reported that they had made 8,027 references to regular positions and 7,267 placements were affected. This represents an increase of 145 when compared with the previous week when 7,122 placements were reported. In addition 1,737 casual jobs were supplied as compared with 1,858 during the week ended July 17.

During the week 8,638 applicants were registered, of whom 951 were women and 7,685 were men. This is an increase of 287 in registration when compared with the 8,349 applications reported during the preceding week. The number of vacancies notified by the employers to the service during the week totalled 8,990, of which 1,043 were for women and 7,947 were for men. This represents a decrease of 889 vacancies, when compared with the 9,879 reported during the preceding week. Of the placements in regular employment 660 were women and 6,607 were men.

Of the placements in regular employment 80 were reported by New Brunswick offices, as compared with 95 during the preceding week. Quebec offices reported 240 placements, 187 within the Province and 53 in other Provinces, as compared with a total of 185 during the week previous. Placements reported by Ontario offices totalled 2,611, of which 2,576 were within the Province and 35 in other Provinces, as compared with a total of 2,741 during the preceding week. The Prairie Provinces reported placements as follows: 1,062 by Manitoba offices, 913 within the Province and 149 in other Provinces, as compared with a total of 960 during the previous week; 683 by Saskatchewan offices, 659 within the Province and 24 in other Provinces, as compared with a total of 687 during the week preceding; 1,385 by Alberta offices, 1,374 within the Province and 11 in other Provinces, as compared with a total of 1,359 during the previous week. The British Columbia offices reported 1,206 placements, 6 of which were in other Provinces, as compared with the total of 1,095 during the week ended July 17.

LOCAL FIRM BUYS RICHMOND BONDS

Two lots of the Municipality of Richmond bonds were sold on July 26 to a total of \$168,230, as follows: \$33,230 in five-year bonds at 5½% per cent, bought by Pemberton & Sons at 95.78, and 1 per cent commission. The second lot was \$135,00 in 20-year bonds, also at 5½%, which went at 84.29 to Pemberton & Son and the Royal Financial Corporation.

It is understood that the Coughlan Shipyards are in negotiation for the construction of two more 8,100-ton steel steamers to be built for the Canadian Government merchant marine service.

PULP AND PAPER EXPORTS FOR APRIL

Pulp and paper exports from Canada for April, the first month of Canada's fiscal year, reached a total value of \$8,172,356, as compared with \$4,968,939 for April, 1919, an increase of \$3,203,417. They were made up as follows:

Month of April.	1919	1920	Gain
Paper and Mfgs. of	\$3,630,238	\$4,729,354	\$1,099,116
Chemical Pulp	1,120,990	2,936,633	1,815,643
Mechanical Pulp	217,711	506,369	288,658

\$4,968,939 \$8,172,356 \$3,203,417

The greatest gain was in unbleached sulphite, of which 397,359 cwts., valued at \$1,587,236, were exported in April this year, as compared with 87,786 cwts., valued at \$352,485, last year. Of bleached sulphite, 131,161 cwts., valued at

\$728,669 were exported this year, as compared with 80,259 cwts., valued at \$363,732 last year. Exports of sulphate (kraft) pulp for the month amounted to 163,533 cwts., valued at \$620,728 this year, compared with 131,375, valued at \$404,773 last. Exports of mechanically ground pulp for the month were 198,664 cwts., valued at \$506,369, this year, and 161,449, valued at \$217,711 last.

Newsprint formed the principal item of the paper exports for the month. There was, however, a falling off in quantity although an increase in value, there being 899,342 cwts., valued at \$3,827,541, exported this year, compared with 920,592 cwts., valued at \$3,160,318 last.

Exports of pulpwood for the month amounted to 40,433 cords, valued at \$420,741, a decrease from 68,680 cords, valued at \$629,189, a year ago.

The distribution of the month's exports was as follows:

	United Kingdom	United States	Other Countries
Total Paper	\$344,517	\$3,730,682	\$ 654,155
Total pulp	514,568	2,506,825	421,509
Pulpwood		420,741	
Totals	\$859,085	\$6,658,248	\$1,075,664

BRITANNIA MINING & SMELTING COMPANY.

The annual report of the Howe Sound Company, which own and operate the Britannia Mining & Smelting Company, Ltd., Britannia Beach, for the year 1919 is at hand, and discloses the large operations which this Company is engaged in on Howe Sound. During the year 12,762 feet of drifts, cross-cuts, raises, etc., were driven in known ore bodies. Diamond drilling during the year totalled 3,922 feet, and under present conditions diamond drilling will be more extensively used to disclose new ore occurrences, which for the present is more economical than tunnelling.

During the year 923,190 tons of ore were broken down, and 642,635 tons were delivered to the rock raise, leaving a total of broken ore in stopes of 1,862,196 tons. This ore has an average copper content of 3%, based on daily samples broken. Reserves in place amount to 5,298,555 tons, averaging 2% copper. During the year 645,910 tons were transported to the Beach Mill, resulting in the treatment of 615,300 tons through the Beach concentrator, yielding 70,099 tons of concentrates, which were shipped to the Tacoma Smelter. These concentrates yielded: Gold, 4,349.85 oz.; silver, 99,863 oz.; copper, 17,330,844 lbs.

The total receipts from smelter returns were \$6,938,069, and from miscellaneous income \$143,011. The expenditures were: Mining, \$1,915,034; transportation, \$237,667; milling, \$479,550; smelting and marketing, \$2,303,945; extraordinary expenses, \$35,185; administration, \$150,144; taxes, \$223,482; depreciation and depletion, \$1,583,605, and interest, \$231,102, leaving a balance to be carried forward to the new year of \$19,363.00. Regular quarterly dividends of 5 cents per share were paid during the year. The Britannia Company's investments in the Dominion of Canada war bonds aggregates \$500,000.00 par value.

Including the Mexican operations of the Company, despite the unsatisfactory features of the copper market during the year, 1919 was the most prosperous in the history of the mine, due to the greater tonnage produced and the higher prices realized for silver metal.

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Mining Throughout British Columbia

Receipts at Trail—Development on Gabbro Claims—Report on Graphite—St. Eugene to Re-open—Reconnaissance on Stikine River—Developments on Portland Canal—Mining Notes.

The following is a list of the ore received at the Trail smelter during the week ending August 7th, 1920:

Mine.	Location.	Gross Tons.
Canada Copper Co.,	Greenwood	14
Index, Zwicky		12
Josie, Rossland		228
Mandy, Le Pas, Man.		733
North Star, Kimberley		120
Providence, Greenwood		42
Velvet, Velvet		34
Company mines		9038

10,221

The Gabbro Copper Mines, Ltd., owning the Gabbro Group at Jordon River, Vancouver Island, has been working a small crew of men continuously since the middle of last March on its property.

The work consists largely of open cuts for the purpose of ascertaining the grade and continuity of the ore zones.

A tunnel was driven into the Hornet zone on Sinn Fein Creek, from which some good ore was taken. The most promising showings, however, were found on the Sunlock Cave zone where it crosses the Jordon River into the Gabbro group.

In a series of open cuts it shows a width of from 5 to 25 feet along a length of between 300 and 400 feet. The grade of the ore is exceptionally good. Where the zone reaches its maximum width it will average 3% copper or better. This is the best surface showing that has been found as yet at the Jordon River. Two parallel zones have also been worked on; the Cliff zone and the Turnbull zone. Both show a very fair grade of ore. The Turnbull zone is a new discovery made this season. Float was found at the roots of some down trees. Close prospecting revealed the ore zone near by, where it had a width of 10 feet.

The zones on the Gabbro group are in basalts of Eocene age, which have been intruded by a stock of gabbro. There has been much shearing of the basalts, due probably in part to the shrinkage of the gabbro mass when cooling, and also to regional stresses. There has also been some shearing and ore deposition in the gabbro. Continuity of the ore at depth in these shear zones is shown by the tunnels on the adjoining Sunlock property, which give a vertical depth of over 500 feet. The Sunlock is one of the very few mines in this province that has had no serious set back since the beginning of mining operations on it in 1917.

John D. Galloway, district mining engineer for the Northeastern district, has gone into the Cariboo district, where he will spend a month examining some new mining properties that have recently been opened up. He is also assembling a collection of ore samples which will be included in an elaborate display to be made by the provincial mines department at an exhibition of natural resources at London, England. The engineer is doing everything possible to have his district as well represented as possible. Good specimens have been sent in from Nine-Mile Mountain and also from the Silver Standard Mine.

A report on graphite, just published by the Dominion mines branch, contains a wealth of information on the subject of this interesting and important mineral. The report is written by H. S. Spence, mining engineer of the Department, and treats of the properties, occurrence, distribution, mining and uses of graphite in almost comprehensive manner. Interesting information is given on the present status of the graphite industry in Canada and on the outlook for the industry as it is likely to be effected by foreign competition.

The reports points out that Canada possesses deposits of flake graphite superior in richness and quality of flake to any on the American continent. What is probably the largest and richest deposit of flake graphite known in the world occurs in Ontario and is worked by the Black Donald Graphite Company of Calabogie. Difficulties of concentrating and refining the graphite, however, have long hampered operators and have militated against the establishment of a flourishing industry. Quite recently, these difficulties have been overcome by the employment of the oil flotation system of ore concentration, which yields for better results than were obtained by the old method both in the richness in carbon of the concentrate made, and in the amount of graphite recoverable from ore treated. Several Canadian mills have now been equipped with the above flotation process and are producing refined graphite equal, if not superior, to the best graphite on the market.

Besides being used in lead pencils and stove polish, two of the earliest common uses of the mineral, it enters to a surprising extent into modern industry. Crucibles used in the melting of steel and alloys consume a large proportion of the graphite produced, and other important uses are in lubricants, paints, foundry facings, pencils, stove polishes, dry batteries, dynamo and motor commutator brushes, electrodes and boiler scale preventives. In all, about fifty different uses of graphite are listed in the report, which, in addition, gives much interesting information on the methods of manufacture of a number of the more important graphite products. The report consists of about 200 pages and is profusely illustrated with photographs, drawings and maps.

The reported reopening of the famous St. Eugene mine is creating interest in Moyie, a few years ago the most prosperous mining camp in British Columbia. Word has reached Moyie that the Bureau of Canadian Information has made the announcement through the Department of Colonization and Development of the Canadian Pacific Railway to the effect that the St. Eugene will again take its place with the big shippers. The heavy tonnage from the Sullivan at Kimberley to the Trail smelter necessitates wet ore from the St. Eugene to act as a flux. The St. Eugene has produced over 5,000,000 ounces of silver and 229,000,000 pounds of lead, valued at more than \$10,000,000. When the St. Eugene closed down in 1910 it was reported that the ore deposits had played out, but miners who are familiar with the mine say there are big bodies of ore yet to be worked. A small crew of men are now at work.

Commissioned by Hugh Sutherland, the Winnipeg ex-railway magnate, to inspect the Evening Star mine, on Dayton Creek, near here, J. L. Parker, mining engineer, who was engineer of the Sullivan in the old days, recently visited the mine with Manager William Moore, who is operating the Evening Star for Mr. Sutherland. Two other engineers were also in the party.

A new Cameron pump, shipped by Mr. Sutherland from Winnipeg by express, has been installed for unwatering the shaft and connected workings, the pump first used having broken down after the operation of unwatering was nearly completed.

After the workings are free of water, and are connected with the new tunnel, the winze in the old portion of the tunnel will be unwatered.

Mr. Parker will remain at the property until the pumping operations are completed, when he will make his survey.

A large crew of men accompanied Mr. Moore to start work at once.

After several years' quiescence the Evening Star, which is a dry silver property, was re-opened by Mr. Moore last fall for Mr. Sutherland, development taking the form of a long crescent and drift to give new depth on the ore body.

Mining is causing a little excitement on Valdez Island. New discoveries have been made that give great promise.

Messrs. Buker & Teeter are sinking a working shaft on their "Donn" group. This property looks good, carrying high values in gold and copper. It is situated within a mile of Heriot Bay.

Messrs. Ross & Hamilton have opened a fine outcrop on the west side of the Island. They are building a road and getting supplies in view of doing much development during the coming winter.

Valdez Island Mining Co. are operating their Gowlland Harbor property. They will resume shipping immediately. —Comox Argus.

Confirmation in regard to the rich country found at the head waters of the Stikine River is brought by A. St. Clair Brindle, of Victoria, to Prince Rupert.

Mr. Brindle says in a statement to The Prince Rupert News there are large bodies of copper ore, silver-gold ore and the rarer minerals such as tungsten, nickel, manganese and cobalt. The geological conditions are very favorable for ore possibilities.

Mr. Brindle went in to McDaes Creek, off Dease Lake, with Amos Godfrey and a gang of men representing the Princess May Mining Co., of Vancouver, who took an hydraulic outfit with them. They went up from Wrangle to Telegraph Creek by gas boat. At Dease Lake they whipsawed some lumber and made themselves a boat with which to navigate the lake and adjacent streams. This boat was capable of carrying nine men and their traps as well as an immense moose carcass. At Dease Lake Mr. Brindle left the rest of the party to wash gold from the gravel, while he went northward a considerable distance.

Speaking of the agricultural prospects of that country Mr. Brindle is most impressed. He says that Mr. Dawson, the famous geologist and explorer, reported 50,000 square miles of agricultural land covered largely with white poplar and willow. The soil is black and rich and the growth immense. He believes that Dawson's estimate must have been well within the mark, for he explored large valleys which he believes Dr. Dawson never saw. The whole country is at present alive with big game, especially caribou and moose, and it is easy to shoot enough to live on the country.

That this is really agricultural land is shown, Mr. Brindle says, by the fact that at Telegraph Creek Mr. Galbraith raises oats to feed his large stock of horses and that

a number of Hudson's Bay horses wintered in the country without any provision, at the headwaters of the Liard River.

The question of transportation is, of course, a difficult one, but Mr. Brindle is of opinion that the tapping of the Ground Hog and Klappan coal fields would be fully justified. The railway, he thinks, would come out at Stewart by way of a tunnel through from the Naas to the Bear River, a distance of a mile and a half, but it may also come out by way of the Kitsumkalem River to Terrace.

The season's work has been well under way in the Portland Canal district for some weeks. With the snow gone and prospectors and miners in the hills, the towns of Stewart and Hyder are almost deserted. On the various properties along the Salmon and the Bear Rivers, however, activity prevails. The only notable new discovery reported is on the Georgia River, a few miles down the river from Stewart, where a number of gold bearing claims have been recorded. Samples indicate that they are rich, but their possibilities must yet be established by development. The Marmot River also is being well prospected, and many promising claims have been located. For the rest, development work is continuing on all the better known mines and prospects of the Portland Canal, and road construction is in progress to assist in the opening up of the mineral zone. The Unicorn Group is to be drilled, a contract having been awarded to Lynch Bros., of Seattle, Wash., and F. P. Stewart, familiarly known as "Pap," has returned to the camp to supervise plans for the opening up of the Mountain Boy group of Crown granted mineral claims. "Pap" is a pioneer of the Portland Canal district, being credited with responsibility for directing the attention of Sir Donald Mann to the potentialities of the district.

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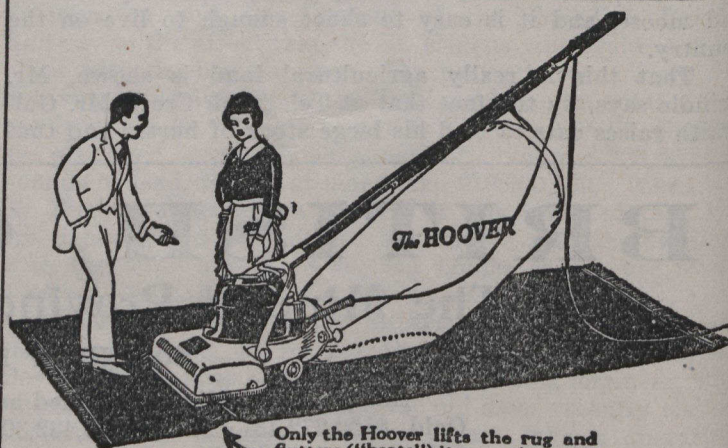
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