

# BRITISH COLUMBIA FINANCIAL TIMES

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## Progress of Mining in British Columbia in 1919

Results of Year Though Showing a Decrease of Twenty Per Cent From the Previous Year Holds Out Much Promise for the Future.

The annual report of the Hon. William Sloan, Minister of Mines, Victoria, is recently off the press of the King's Printer, and continues to be a mine of information on this most important Provincial resource, as its many predecessors. Not only does it record in 393 pages and illustrations the progress of mining in 1919, but it gives a full treatment of existing conditions in the various districts of the Province and also of the individual mines. The report is under the direction of Mr. William Flect Robertson, Provincial mineralogist who presents the statistics for the year, the progress of mining and summarizes the results of the year in the various metals and products mined. In addition the report covers the reviews of the six district engineers together with those of the gold commissioners and mining recorders throughout the Province.

Mr. Robertson in discussing the progress of mining says:

The gross value of the mineral production of the Province for the year 1919 was \$33,296,313, a decrease from that of the preceding year of \$3,486,161, or equivalent to a decrease of about 20 per cent.

This decrease in production, as compared with the preceding year, loses its adverse significance when it is considered that the 1919 production is still materially greater than that of any year prior to 1916, and that the larger productions of the years 1916-17-18 were due to the stimulus of war and the inflated prices attendant thereon.

So that any feeling of regret at this year's output being less than that of the previous three years is completely obliterated by the consideration of the removal of the cause of the abnormal outputs of these three years—the war—and it becomes a matter of congratulation that, with the return of something approaching normal conditions, we should still find this year's mineral output showing a very material increase over those of former normal years.

The gross value of the metallic minerals produced in 1919 was \$20,036,998, which represents a decrease from last

year of \$7,873,280, a decrease of about 28 per cent.

It is apparent, therefore, that the decrease for the year is chiefly due to the smaller production of the metallic minerals from the lode mines, which calls for some explanation.

It will be noted from the accompanying table showing the details of production that this year's decrease is almost entirely due to copper—to the lesser quantity produced and the lower market price obtained for such product. To this must be added the consequent lessening of the production of

both gold and silver to the extent that these metals would be contained in the decrease of tonnage of copper ore mined.

As the position of the copper-output is the important feature for consideration in this year's summary of production, it may be well to outline the conditions surrounding the marketing of this metal during the past few years.

Copper is such an essential war metal that all the Allied nations had felt obliged to accumulate within their borders a sufficient supply of the metal for war needs for a considerable time in advance, in case transportation facilities should cease.

The sudden coming of the armistice in the fall of 1918 found all the great nations with these very large stocks of copper on hand, and no further demand for war supplies. It was estimated roughly that the stocks on hand were sufficient to supply the demands on a peace basis for about two years without further production by the mines.

As a consequence of the war the copper market of the world has been, during the whole of the year 1919, in a thoroughly

demoralized condition, and with no certainty as to the near future.

During the latter part of the war the market price of copper had been fixed by the United States Government, and, as the United States produces about two-thirds of the world's copper supply, the American price formed the basis of the world price. The price thus set during the latter months of the war was 26 cents a pound at New York.

With the sudden disappearance of the cause of the great consumption, and with large stocks already distributed, it became at once evident that the fixed war price could not be maintained.

### PROGRESS OF MINING IN BRITISH COLUMBIA IN 1919.

#### THE GEESE AND THE GOLDEN EGGS.

#### REPORT OF PROVINCIAL DEPARTMENT OF INDUSTRY.

#### NEW INSURANCE RATING SCHEDULE FOR AUTOMOBILES.

#### RECENT ANNUAL REPORTS

#### MINING THROUGHOUT BRITISH COLUMBIA

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

# BANK OF MONTREAL

Established over 100 years

Capital Paid Up .....	\$20,000,000
Rest .....	\$20,000,000
Undivided Profits .....	\$1,812,854
Total Assets .....	\$545,304,809

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## A GENERAL BANKING BUSINESS TRANSACTED

W. H. HOGG, Manager  
Vancouver Branch

# The Royal Bank of Canada

INCORPORATED 1869.

Capital Paid Up .....	17,000,000
Reserve and Undivided Profits .....	18,000,000
Total Assets .....	580,000,000

## HEAD OFFICE, MONTREAL.

### BOARD OF DIRECTORS

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689 Branches well distributed through the Western Hemisphere as follows:—

### CANADIAN BRANCHES:

178 Branches in the Province of Ontario.
56 " " " " " Quebec.
26 " " " " " New Brunswick.
71 " " " " " Nova Scotia.
11 " " " " " Prince Edward Island.
45 " " " " " Alberta.
40 " " " " " Manitoba.
107 " " " " " Saskatchewan.
53 " " " " " British Columbia.

### OUTSIDE BRANCHES:

10 Branches in Newfoundland.
94 " " " " " West Indies.
15 " " " " " Central and South America.

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R. M. BOYD, Asst. Mgr., Vancouver Branch.

On the other hand, the producers, who had greatly increased their plants and outputs under the pressure of war's demands, found themselves with immense stocks on hand, and an accumulating increased output which had been produced under war conditions as to costs, and which they could not sell, except at a loss and much below the fixed war price.

The producers made an attempt, through combination, to maintain the fixed price, but the consumer did not have to buy, and consequently, as a matter of fact, practically no sales took place for some months around the end of 1918.

The great producers' combination immediately set about reducing their production to a point much below normal, hoping that the immediate coming of peace, with its expected greatly increased industries and the rehabilitation from war's devastations, would soon exhaust existing stocks.

This hope was to a great extent frustrated by the unexpected delay in settling the peace terms, and the slowness with which the expected rejuvenation of the peace industries has been taking place, due to the almost universal social unrest.

The burden of maintaining a profitable price over such an unexpectedly long time became too great for the producers, and they were, to a certain extent, forced to realize on their holdings at a reduced market price.

Whether the present price has reached bottom or whether it is being partially sustained artificially is unknown; hence the continuing demoralization of the market; but it seems certain that the present price obtainable is not high enough to permit of a continuation of production under the present scale of higher wages and high costs of necessary mining supplies. This latter phase is being reflected in a slightly rising market price during the last month of the year. Should this rise not continue until it reaches the present cost of production, it will mean continued curtailment of production and the eventual elimination of the less economically well-conditioned producers.

Such is the uncertainty attending the market conditions of the near future, in the light of which it is impossible

(Continued on Page 20.)



# LLOYDS BANK LIMITED.

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CAPITAL SUBSCRIBED	-	£58,878,400
CAPITAL PAID UP	-	9,420,544
RESERVE FUND	-	9,675,105
DEPOSITS, &c.	-	325,938,436
ADVANCES, &c.	-	135,763,591

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# The Geese and the Golden Eggs

The Following Thoughtful and Suggestive Paper Was Presented by Mr. Henry Doyle at the Recent Canadian Fisheries Convention held at Vancouver.

Patriotic impulses make each race believe its nation superior to all other nations. Civic pride gives the inhabitants of each city, town or village an abiding faith in the supremacy of their place of abode over every other place. Individual interest causes each of us to consider our personal undertakings of more importance than any other undertakings, even though alike in nature and the object to be attained. We see the merchant absorbed in one branch of business endeavor to the exclusion of all other branches; we see farmers who specialize in one sphere of agricultural activity; and we see fishermen who are so interested in one division of their industry that they think it a waste of time to consider other divisions.

In a sense this is as it should be, for personal interest and civic pride are but stepping stones in the progress towards national greatness. But it possesses drawbacks as well as advantages. Our comparative blindness to the affairs of others lessens our knowledge and narrows our understanding. We do not fully learn the lessons taught by our predecessors' experiences; we do not profit quickly enough by the improvements of existing competitors, nor do we realize what the future holds for us as well as if our scope of vision was broader and our policies more farseeing.

There is less of this in the scientific professions than amongst other classes. No professional man depends on what he learns from his own practice to keep up with the times. All over the world the latest medical and surgical discoveries are heralded and described; special research institutions like that endowed by Rockefeller are seeking further knowledge for the health improvement of the human race; and the use and value of radium and X-ray treatment are known to doctors in every town and hamlet. Law societies give members of the legal profession full reports of cases from all sections of the globe to enrich their knowledge and aid them in their work. Great engineering feats are explained in detail in magazines covering their profession, and the discoveries in electricity and electrical engineering have been world wide in the spread of their miracle-like transformation of almost everything that affects our living conditions.

All this has been brought about by co-operation and by a realization that to look beyond the confines of our own horizon broadens our intellect and increases our understanding. We see what benefit it has been to scientific pursuits, and we cannot deny the advantages of adopting similar practices. But the question is, have we adopted this broad-minded policy in the sphere of industrial life?

With but few exceptions the answer must be; we have not. And none is this truer than of the fishing industry. The Cod fish aristocracy of Nova Scotia knows little and cares less of what the belted knights of New Brunswick oysterdom have accomplished, or yet can accomplish. The salmon knights of the Pacific probably never heard of the whitefish royalty of the Great Lakes country. And not only is this true of allied branches of the industry, but even in identical lines the worker in one area is indifferent to what occurs in other areas.

In the "Big" year of 1913 the catch of Fraser River salmon represented about 30% of the world's pack that season, being over 2,400,000 cases. Rock slides blocked the salmon from access to the spawning areas that summer, with the result that in the next season of that cycle—1917—the take of fish was but 560,000 cases, or about 6% of the world's production. This has been a national calamity, but did it impress itself as such on the fishing industry in general? Speak to a Skeena River canner or fisherman

and he will say it is too bad, but at the same time he remembers it has resulted in better prices for the Skeena product, and his sorrow becomes a complaisant one. Speak to a Columbia River or Alaskan salmon operator and he will admit having heard that there was a partial failure in 1917, and will ask how it is accounted for and what the prospects are for 1921. Mention it to an eastern fish man and he will likely inform you he never heard of either catastrophe or failure; indeed if he is frank he may add he did not know salmon ran in the Fraser River, or that there was such a river in Canada.

The same is true in all parts of the world, and of all branches of the fishing industry. We have no bureau established in which ideas can be exchanged; no recognized medium where fish knowledge of interest can be disseminated. We conduct our affairs in an isolated self-centred fashion, and, if we had our desserts, should be deprived of our businesses on the ground of criminal maladministration.

Criminal maladministration is not too strong an expression. If a lawyer violated the ethics of his profession he would be disbarred. If a doctor lost a patient through neglect due to ignorance he could be prosecuted. If an engineer was careless in estimating strains, and disaster followed, he would face imprisonment, and if, through ignorance, neglect, or folly, we destroy the fishery assets of the country, which are given us to administer so that future generations as well as our own would benefit by them, we deserve to be treated in like manner to the professional man who is faithless to his trust.

But, it is asked, in what way are we false to this trust? How can we be accused of neglect? What should we do differently than at present to administer our fishery resources properly? The answer is that we have failed to learn through past experiences what the future must face, and until we conduct our present activities with the maintenance of our fisheries as our paramount object we are not doing justice to ourselves or posterity.

Our greatest fault is we have not observed the handwriting on the wall, nor found it applicable to ourselves personally. A few examples will best illustrate this point. The seal fisheries of Newfoundland date back to about the year 1800, and the average annual catch in the first half of last century was over 200,000 seals. The banner year was 1844 when a total of 680,000 was taken. Since then steam has replaced sails for the propulsion of vessels and modern appliances have resulted in greater efficiency with less effort, all of which should have produced a larger number of seals than could have been looked for in the olden days. But instead of 680,000 or even 200,000 catches today, we find 100,000 considered a satisfactory season's work. In 1915 the take was 47,000 seals, in 1919 81,293, and 1920 with but 35,000, is the greatest failure on record.

A retrospective view, embracing the sealing industry from its commencement shows that beyond question the industry is threatened with extermination. That if the present drain continues there will be none of this trust left to hand down to posterity. But does the present day operator take this retrospective view? Does he realize he is complaisantly destroying one of the national assets, and is not even making an effort to retard the progress of such destruction? For answer I quote the following from an article which appeared recently in a Newfoundland paper:

"The seal fishery is a failure this spring. Next spring may pay up for the loss. It has been so in the past. We must take the bad with the good, because, after all, both the cod fishery and the seal fishery are a species of gambling, and the man who is not willing to risk is not worthy of gain. Besides there is the consolation that having had so many partial failures in the seal fishery the past seven or eight years, the industry is getting almost the benefit

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PAID UP CAPITAL AND RESERVE, \$9,000,000

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A. C. HOGARTH, Manager.

ESTABLISHED 1875

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Capital Paid Up, \$7,000,000 Reserve Fund, \$7,500,000

PELEG HOWLAND, President. W. MOFFAT, Gen. Mgr.

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VANCOUVER—J. M. LAY, Manager

BRANCHES:

FAIRVIEW: J. S. GIBB, Manager.

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

Established 1865

# Union Bank of Canada

HEAD OFFICE—WINNIPEG

Authorized Capital .....	\$15,000,000
Paid Up Capital .....	8,000,000
Reserve .....	5,600,000
Total Assets (Nov., 1919, over) .....	174,000,000

A Western Bank; solicits Western business of all natures, and offers true Western facilities and service. Call on our local officers in your City, Town or District, and you will find them very ready to serve you well, as depositor or other style of client. We have branches at every important point in Canada—220 west of the Great Lakes. Agencies, London, England, and New York, furnish first-class, up-to-date facilities for handling foreign business of all kinds. A prominent Banker has recently stated: "Personality" is a very important asset in business, and as regards banking particularly it is the important asset." Our executive officers are instructed and ready to take a special interest in your affairs—if you will consult with them.

GEO. S. HARRISON, Mgr., Main Office, Seymour & Hastings Sts.

A. W. BLACK, Cordova and Abbott Street Branch

R. J. HOPPER { Mount Pleasant Branch, 9th Ave. and Main St.  
City Heights Branch, 25th Ave. and Main St.

ESTABLISHED 1873

# The Standard Bank of Canada

Cap. Rest and Undivided Profits, \$3,360,537.09

HEAD OFFICE: TORONTO

179 BRANCHES THROUGHOUT THE DOMINION

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A SAVINGS DEPARTMENT AT EVERY BRANCH

Vancouver Branch: STANDARD BANK BUILDING

Corner Hastings and Richards Streets

of a close season. The seals must be getting plentiful and will be there for some big trips in the coming years.

And is the whaler more thoughtful of the future than the sealer? Let us consider his operations. A century ago in New Bedford, Mass., and other Atlantic ports, sent out a fleet of whalers and fortunes were made from their operations. As whales became scarcer trips involve more distant voyages, and many of these New England vessels found their way into Pacific waters. Today the California gray whale, the right whale, the sperm whale, are almost exterminated and the humpback species is rapidly following. In 1911 the pinnacle was reached in whale fishing, over 21,000 of these slow growing animals being destroyed that year. Today the finback whale, a species formerly considered unworthy of notice, is the principal object of pursuit, and it too bids fair to soon follow in the pathway of the more valuable species. Future generations have a poor chance of utilizing the whale save as museum specimens.

From these mammals let us now turn to the fishes, starting in with the lowly oyster. The old Montreal connoisseur will tell you with tears in his eyes of the days when schooners came up to Montreal loaded to the guards with oysters in bulk, and how on a payment of 25c one was privileged to test his stomach's capacity for raw oysters. Today in Montreal hotels they sell for 12½c each, and are very scarce at that. Similar conditions are reported from every oyster centre. From New York to Texas the shortage is commented upon. Chesapeake Bay beds are sadly depleted, while Connecticut, the main home of the Atlantic oyster in recent years, has fallen off to such an extent that in a recent article on this subject read before the New York Oystermen's Association, it was stated: "For five years there has been no appreciable 'set' and the beds being cleared of adult oysters for the market are being returned to the States. Rhode Island has suffered a loss of sixty per cent of her revenues, and Connecticut has reduced the assessment on oyster grounds."

And have the lobster fishermen better conserved the asset placed in their hands to use, foster, and hand down unimpaired to their successors? Again, the answer is a negative one. Lobster today is like the American dollar. It commands a heavy premium. Years ago it was seen that extermination threatened and yet no adequate steps were taken to prevent this result. Regulations were enacted to prohibit berried lobsters from being marketed, yet several years ago when Prof. McKnight held an investigation on the lobster industry he found government inspectors who admitted that for sixteen years they had been aware of the unlawful stripping of berries from lobsters, and yet had made no real efforts to enforce the law. What chance has posterity to enjoy this asset? What efforts are lobster fishermen, lobster canners and government officials making to insure the perpetuation of this species? The answers, if there are any, are closely guarded secrets, but the condition of the industry speaks louder than words.

A century ago shad abounded from Nova Scotia to Florida. Has this fishery maintained itself any better than the others? Are shad fishermen conserving the species so that future generations can secure their share? In New Brunswick a closed season was established some two or three years ago with the idea of preventing extermination, and notice of this was given those interested long before the season opened. A month or so before shad commenced

(Continued on Page 17.)

# THE HOME BANK OF CANADA

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Head Office: Toronto

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SAVINGS DEPARTMENT

Interest paid on deposits of \$1.00 and upwards.

F. G. NICKERSON, Manager

446 Hastings St. West - - - - - Vancouver, B.C.

# Report of Provincial Department of Industry

**Major Martyn, Commissioner During 1919, Approved Loans Totalling \$442,200, Involving a Total Expenditure for Establishment of Industry of \$913,000, and Providing Employment for 377 Men.**

The first annual report of the Department of Industries, presided over by the Honorable John Oliver, Premier, and also Minister of Industries, is recently from the press of the King's Printer, Victoria. The operations of the department are carried on by an advisory committee with Major D. B. Martyn, industrial commissioner, as official in charge.

During the current year the activities of the department have been considerably increased, but for the calendar year 1919 some indication is given of the scope and purpose of the department. In connection with the organization and the method adopted in transaction of business, the report says:

The Department of Industries as at present organized consists of the Minister of Industries, the Honorable John Oliver; a Deputy Minister, known as the Industrial Commissioner, Major Donald B. Martyn; and an Advisory Council to the Industrial Commissioner acting without pay, who are: Major R. J. Burde, M.C., M.P.P., Port Alberni; F. G. Dawson, Prince Rupert; A. C. Flumerfelt, 723 Fort Street, Victoria; Joshua Kingham, 1004 Broad Street, Victoria; James H. McVety, Labor Temple, Vancouver; J. E. W. Thompson, M.P.P., Vancouver; Nicol Thompson, Vancouver.

The first meeting of the Advisory Council was held on August 7th, 1919, and at this meeting a method of carrying on the business of the department was outlined. It was decided:—

(1) That all applications for financial aid under the "Industrial Act" be submitted to the Industrial Commissioner, who would make a full investigation on each application, and that he would make a report giving all details in respect thereto, submitting a recommendation for the consideration of the Council.

(2) The Advisory Council would meet every and so often as it becomes necessary, at the call of the Industrial Commissioner, to pass on and consider such reports.

(3) All applications would be considered entirely on their merits, and the amount of the loan considered necessary would be determined in each individual case without any definite percentage of the capital required being fixed as a maximum.

(4) The Advisory Council further advised the Industrial Commissioner to refuse all applications for aid to commence retail, wholesale, or strictly commercial enterprises, and to so inform all such applicants, so that the business of the Department might be expedited and such applicants might not be put to unnecessary delay in awaiting a meeting of the Board. Under this heading a large number of applications and inquiries were received and dealt with according to the above instructions.

(5) The rate of interest on all loans was fixed at 6 per cent plus any additional charge that might be incurred by the Government in borrowing the money or in making the loan.

The following method has been adopted in paying out moneys in respect to all loans made to date: When all conditions as set out in the granting of a loan have been complied with, the amount of the loan is placed to the credit of the applicant in the Development Fund. When security papers have been properly executed and registered, payments are made from this fund on voucher in accordance with the purposes for which the money was loaned. In this way the Department is at all times assured that all moneys voted are being used in the development of the industry and for the purposes for which the grant was made.

The Advisory Council held meetings to pass on applications on the following dates: August 7th and 8th, 1919; October 10th, 1919; November 28th, 1919; December 5th, 1919.

The full time of the Department of Industries was occupied in considering the large number of applications received for financial assistance, many of these requiring considerable investigation and research. For this reason very little was accomplished by way of research and statistical information, as provided for in section 4, subsections (a) to (f). The Advisory Council at the present time has under advisement the investigation of tannin extract from the bark of British Columbia trees and the manufacture of fertilizer and fish by-products.

Total number of applications to end of Dec., 1919.....	225
Total amount applied for .....	\$2,767,404.41
Total amount of loans approved .....	\$442,200.00
Total amount of loans under advisement.....	\$61,000.00
Total number of applications refused .....	155
Total number of applications granted .....	19
Total number of applications under advisement.....	6
Total number of applications under investigation.....	45

## List of Loans Approved

Name.	Loan.	Amount to be expended.	Expected to employ.
Canada Western Cordage Co.....	\$200,000	\$300,000	84
Murrayville, B.C. Toy Co. ....	4,000	8,500	9
Western Toy & Furniture Co. ....	15,000	45,000	30
Barelay Sound Fisheries .....	10,000	18,000	11
Sunset Woodworkers .....	3,000	6,500	5
Frank Beatson .....	1,000	2,600	2
T. Bennett & Son .....	5,000	20,000	17
Kerr Manufacturing Co. ....	2,000	3,000	5
Peerless Products .....	1,000	8,500	3
Cut-to-Fit Buildings Co. ....	50,000	97,000	45
F. H. Hill & H. C. Lancaster .....	1,500	2,700	3
Sidney Roofing, Paper & Refining Co., Ltd. ....	100,000	306,000	75
Canada Western Woodworkers ....	10,000	26,000	20
H. J. Finlayson .....	2,000	8,000	10
Frank Vinall & Sons .....	1,000	1,000	3
Automobile Body Builders .....	1,500	3,200	8
Vancouver Pipe & Foundry Co. & Col. J. S. Tait .....	30,000	50,000	40
Brin du Chatelet .....	500	500	1
Alfred & Harold Eckley .....	4,700	6,500	6
Total amount for new industrial development subscribed by the company and by loan from the Government, \$913,000.			

Total number of persons for which new permanent employment will be provided, 377 to 387.

## NEW VICE-PRESIDENTS FOR BANK OF COMMERCE

At a recent meeting of the directors of the Canadian Bank of Commerce Sir John Aird was made a vice-president, retaining the position of general manager; the Right Honorable Sir Thomas White, K.C.M.G., has also been made a vice-president, and Sir Alexander Mackenzie, K.B.E., of Rio de Janeiro, has joined the board as director. The last mentioned is president of the Brazilian Traction, Light & Power Co., Ltd.

Sir John Aird entered the bank's service in November of 1878, and has filled the positions of secretary to the general manager, manager of the Seaforth, Ont., branch, assistant manager at Toronto, manager at Winnipeg, superintendent of Central Western branches, with headquarters at Winnipeg, becoming assistant general manager in 1911, and general manager in 1915. He was born in November, 1855. As will be noted, his career has been one of continuous and rapid progress, with the result that he has attained the highest position not only in the bank but among the financial magnates of the continent. Since he assumed the position of general manager the number of the bank's branches has grown from 374 to 529, including several highly important extensions into foreign countries, and the

## International Trade

In the transaction of foreign business, knowledge and experience count for much. The experience gained by this Bank at its own offices in such centres of international trade as the following:

London, Eng.	Mexico City
New York	San Francisco

is available for extension of Canadian trade abroad. In addition it maintains a Foreign Department specially equipped to handle all foreign exchange transactions.

### THE CANADIAN BANK OF COMMERCE

Paid-Up Capital .....	\$15,000,000
Reserve Fund .....	\$15,000,000

bank's assets have in the same period grown from \$288,000,000 to \$442,000,000. Sir John was knighted upon the recommendation of the British Government in June, 1917, in recognition of the invaluable services rendered by him and by the bank, not only on behalf of the Empire, but on that of the allies, in the financing involved by the war.

### PROVINCE OF BRITISH COLUMBIA SELLS \$3,000,000 BONDS.

The Honourable John Hart, Minister of Finance, Victoria, has sold \$3,000,000, five year, 6% bonds of the Province of British Columbia to a British Columbia syndicate composed of the British America Bond Corporation, the Royal Financial Corporation and Gillespie, Hart & Todd, Ltd., at 98.91 and accrued interest. The proceeds of this loan are for the construction of the Pacific Great Eastern Railway.

This is a decline of .97% from the last issue of \$2,800,000 sold to the same syndicate, which was at 99.88 and accrued interest. A previous issue of \$2,000,000 went to a Toronto and Chicago syndicate at 98.72 and accrued interest.

Including this issue, the Province, during the last 60 days, has sold \$7,800,000 of bonds at a price very close to a 6% basis, which is considered good in view of present conditions. The first two issues totalling \$4,800,000 were to retire a Pacific Great Eastern note for a similar amount, but the proceeds of this issue are for actual construction purposes.

The Canadian National Railways is commencing work on construction of a round house and machine shops to be erected on the Songhees reserve, Victoria. Messrs. Robertson & Co., Vancouver, are the contractors. The cost is estimated to be \$50,000.

### THE MERCHANTS' BANK OF CANADA

Established 1864

#### HEAD OFFICE, MONTREAL

Paid-up Capital .....	\$8,400,000
Reserve Fund .....	8,400,000

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

GENERAL BANKING BUSINESS TRANSACTED  
SAVINGS DEPARTMENTS AT ALL BRANCHES

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

Most Modern Offices. Safety Deposit Boxes for Rent  
VANCOUVER

Granville and Pender Streets.....A. C. Fraser, Mgr.  
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.

## The Dominion Bank

Head Office: TORONTO, ONT.

Capital and Surplus .....	\$ 13,000,000
Total Resources .....	\$143,500,000

With our Branches and foreign Connections we provide every facility for the transaction of all classes of banking business.

Safety Boxes for rent.

Vancouver Branch: R. C. PATON, Manager.

## THE BANKERS' TRUST COMPANY

Head Offices:  
MONTREAL.

Capital  
Paid up  
\$250,000

#### President:

Sir H. MONTAGUE ALLAN, C.V.O.

#### Vice-Presidents:

A. J. DAWES                      D. C. MACAROW

JAMES ELMSLY, Genl. Manager      C. D. CORNELL, Sec.

#### DIRECTORS:

Sir H. Montagu Allan,	J. D. G. Kippen	T. E. Merrett
T. Ahearn (C.V.O.)	W. E. Leitch	Lt.-Col. J. R. Moodie
G. L. Cains	Sir F. Orr Lewis.	Farquhar Robertson
A. J. Dawes	Thos. Long (Bart)	Hon. L. C. Webster
A. B. Evans	D. C. Macarow	F. Howard Wilson
David N. C. Hogg	W. A. Meldrum	Edwin H. Wilson
J. M. Kilbourn	F. E. Meredith, K.C.	John Wilson

Offices now open in Montreal, Winnipeg, Calgary, St John, N.B., Halifax, Regina, Vancouver, Victoria and Toronto.  
Premises in Merchants Bank Building in each city.

# BRITISH COLUMBIA FINANCIAL TIMES

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

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VOL. VII. VANCOUVER, B.C., AUGUST 7, 1920. No. 15.

Since the end of the sympathetic strike which swept Western Canada in May and June of last year, the business public have had little opportunity of judging of labor conditions because of the utter dearth of information in the Canadian press concerning labor movements and the general trend of activities within labor organizations. It must be borne in mind that the business public cannot assume that radicalism in labor circles is dead because of the severe defeat which it sustained on that occasion. The One Big Union, the I.W.W. influence and general radical Bolshevik tendencies are exercising still a potent influence among the rank and file of labor unionists and those at the head of those various forms of radicalism are biding their time awaiting a more favorable opportunity to attack the existing order of things.

As instances of this radical tendency it may be pointed out that it seems on reliable information that the loggers union, which has in it a very strong radical element, had intended to call a strike among the camps on the Coast some time last June, but the depression in the lumber market during the previous month and the heavy surplus of logs which was then foreshadowed would promptly result in the shutting down of the lumber camps because of those conditions. Hence the probable success of a strike at that time was not propitious. On the other hand the One Big Union in the Interior has called a strike of metal miners, which at the present writing is still in force, but is gradually losing its force since it has not affected coal mining nor smelter treatment operations, nor working of many of the big mines.

At the recent convention of the American Federation held in Montreal, representing the labor unions of the United States and Canada, the radical element put up a severe fight for control of the organization and the carrying out of their programme. This was defeated by reason of the sober influences exercised by the present leaders of labor and many of the old line labor unionist delegates. But the strength of the movement was demonstrated in a disconcerting way to those in control of the present organization. Any growth of this tendency at the Convention next year may sweep the conservatives out of power and may land the Federation in a position committed to a more or less radical programme.

What has tended to keep the country more or less free of strikes has been the fight within labor unions themselves between the so-called conservatives and the radicals, and this struggle, while proceeding, has not admitted of any concerted attack on capital with general inconvenience and loss to the public which would therein ensue.

It is generally thought that labor disturbances would tend to decrease as general commodity prices reached the top and began going down hill. There is a more or less defined trend for reduction in commodity prices, operating first in one line and being sympathetically affected in another, but still not having a perceptible influence on food prices which perhaps cannot be expected to decline until the harvests of 1921, and then only if the crops are large. It is generally thought that as the pressure for commodities relaxes and the world reserves of stocks on hand have been increased, as is generally occurring, then industry can get back to a competitive basis, both nationally and internationally, until which time the prices of labor can be maintained at the present rate, and perhaps as efficiency increases, due to pressure of competition, will not need to be decreased. But so long as the present level of general commodity prices continues to operate, there is a tendency for labor disturbance and the field is ripe for radical propaganda.

But the dearth of news in our Canadian press is permitting the general public to pass this important question by in the gauging of conditions and trends of business and industry in the general problems that must be settled from day to day. It is therefore necessary for the press of Canada to present labor information from day to day as events take place so that public opinion might be formed as to the justice or injustice of the general labor programme and be able to act accordingly.

The Western sympathetic strike of last year was the open programme of the radicals for eighteen months prior to its outbreak, and yet at the time of the outbreak Western Canada, at least, was of the opinion that it was of an overnight consideration and one in which all conditions of the occasion formed in its favor almost immediately.

The problems of labor have not yet been settled and will not be settled until labor can see its way clear to co-operate with capital for their mutual benefit. This still involves some sacrifice of accepted right on the part of capital, and it also involves a spirit of co-operation with the recognition of certain rights by labor toward capital. Until some system of mutual co-operation has been worked out we can depend upon it that labor disturbances will be ever recurrent and must be handled by the general public, who are the chief sufferers through a continuous effort rather than through sporadic action at the time of crises. This continuous effort can only be brought to apply to the problem through an enlightened public opinion, formed from information presented at the breakfast table or the dinner table through the daily press.

There can be little doubt that throughout North America and perhaps in all the Allied countries, the radical elements have taken great heart with the military success of the Bolshevik on the Polish frontier, and today industry and business in general is greatly concerned with what occurs on that front. It has already had an important influence on international finance, which is unsettled and may involve war-like activities on the part of the Allies to defend Eastern Europe from a Red invasion.

The Red programme in Russia is held together and gains its entire force through its military activities, either on the offensive or the defensive. Peace would rapidly disintegrate the system since it cannot exist permanently through the play of sheer economic action. We anticipate renewed efforts on the part of the radical elements to revive their activities and to double their propaganda because of these Bolshevik successes, and it is the duty of the business man to keep himself informed on the activities of these radical associations, so that he may be able to handle them persistently and quietly as the occasion demands.

## ACCIDENT AND SICKNESS INSURANCE TRANSACTED IN BRITISH COLUMBIA IN 1919

Name of Company.	Accident.		Sickness.	
	Premiums.	Losses.	Premiums.	Losses.
Alliance Assurance Co., Ltd. ....	\$ 201.75	Nil.	\$ 68.50	\$ 119.60
Canada Accident & Fire Assurance Co. ....	4,599.12	\$ 964.07	3,046.11	3,047.68
Continental Casualty Co. ....	37,974.87	16,457.56	19,434.68	15,803.41
Dominion of Canada Guarantee & Accident Insurance Co. ....	35,476.54	7,382.35	18,894.14	7,417.71
Dominion Gresham Guarantee & Casualty Co. ....	4,982.20	864.95	6,599.59	2,107.43
Employers Liability Assurance Corporation, Ltd. ....	8,000.84	1,398.05	4,615.76	1,679.75
Fidelity & Casualty Co. ....	759.37	312.50	779.63	466.42
General Accident Assurance Co. of Canada ....	2,639.76	386.41	1,110.40	561.42
Globe Indemnity Co. of Canada ....	15,167.21	20,250.04	12,282.95	10,079.43
Guardian Insurance Co. of Canada ....	954.81	270.86	2,443.57	1,912.01
Imperial Guarantee & Accident Insurance Co. ....	8,369.26	15,247.68	4,622.13	4,278.24
Law Union & Rock Insurance Co., Ltd. ....	1,551.00	279.98	.....	.....
London Guarantee & Accident Co., Ltd. ....	13,026.39	11,946.57	2,319.84	612.00
London & Lancashire Guarantee & Accident Co. ....	4,243.74	589.33	2,465.55	1,556.40
Loyal Protective Insurance Co. ....	3,562.00	1,960.01	.....	.....
Maryland Assurance Corporation, Ltd. ....	1,374.42	585.00	1,738.88	1,160.03
Maryland Casualty Co. ....	Nil.	15.00	.....	.....
Merchants Casualty Co. ....	34,297.55	14,680.11	.....	.....
North American Accident Insurance Co. ....	3,211.67	417.85	599.11	178.54
Norwich Union Fire Insurance Society, Ltd. ....	11,279.25	3,232.64	8,832.55	3,644.30
Ocean Accident & Guarantee Corporation, Ltd. ....	10,100.91	1,073.63	4,386.60	1,956.94
Protective Association of Canada ....	9,429.45	7,677.60	.....	.....
Railway Passengers Assurance Co. ....	9,513.32	3,906.05	4,479.52	3,239.27
Ridgely Protective Association ....	2,289.77	1,753.10	.....	.....
Royal Exchange Assurance ....	585.95	Nil.	415.00	469.96
Scottish Metropolitan Assurance Corporation, Ltd. ....	307.25	Nil.	.....	.....
Travelers Indemnity Co. ....	2,865.11	456.43	6,048.99	4,417.66
Travelers Insurance Co. ....	11,525.67	711.50	.....	.....
United States Fidelity & Guaranty Co. ....	1,402.45	15.00	955.50	242.50
Western Casualty Co. ....	9,522.05	732.30	.....	.....
Yorkshire Insurance Co., Ltd. ....	304.05	20.35	290.80	87.00
<b>Totals</b> .....	<b>\$249,607.73</b>	<b>\$113,586.92</b>	<b>\$106,429.80</b>	<b>\$65,037.70</b>

# 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 UNPLEGGED 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 HIBERNIAN & WESTERN CANADIAN INVESTMENT COMPANY, LIMITED.

Registered Office: 413 Granville Street, Vancouver, B.C.

Balance Sheet as at December 31, 1919:

<b>LIABILITIES—</b>	
Capital Authorized, \$250,000.	
Capital Paid Up .....	\$82,750.00
Reserve .....	3,900.00
Mortgage Payable .....	2,500.00
Sundry Creditors .....	47.54
<b>Total .....</b>	<b>\$89,197.54</b>
<b>ASSETS—</b>	
Real Estate at Cost .....	\$12,288.10
Loans on Mortgage .....	26,925.00
Taxes Advanced Against Security .....	987.81
Due Under Agreements of Sale .....	16,335.02
Investments and Accrued Interest .....	4,752.50
Cash in Bank .....	3,869.53
Profit and Loss Account .....	24,139.58
<b>Total .....</b>	<b>\$89,197.54</b>

GEOFFREY L. EDWARDS, Secretary.

## CLAYBURN COMPANY, LIMITED

Registered Office, Clayburn, B.C.

Balance Sheet as at January 31st, 1920:

<b>LIABILITIES—</b>	
Capital Authorized and Paid Up .....	\$400,000.00
Debentures Authorized but not Outstanding, \$20,000.	
Wages and Salaries .....	14,156.35
Accounts Payable .....	12,550.81
Profit and Loss Account .....	260,702.86
<b>Total .....</b>	<b>\$687,702.86</b>
<b>ASSETS—</b>	
Property and Rights .....	\$235,062.48
Kilns and Dryers, Mine and Works .....	184,260.96
Yard Levels and Drainage .....	4,114.63
Kilgard Property and Plant .....	181,636.01
White Bear Silica Quarry .....	94.60
Inventories of Brick and Clay .....	44,744.21
Unexpired Insurance .....	5,184.07
Balance Due on Townsite Sale .....	100.00
Sundry Debtors .....	30,946.52
Cash on Hand and at Bankers .....	1,559.38
<b>Total .....</b>	<b>\$687,702.86</b>

WM. C. CUMMINGS, Acting Secretary.

## ROSEBERRY SURPRISE MINING COMPANY, LIMITED

Registered Office, Canadian Bank of Commerce Building, Nelson.

Balance Sheet as at August 1st, 1919:

<b>LIABILITIES—</b>	
Capital Authorized, \$2,000,000.	
Capital Paid Up .....	\$550,050.00
Surplus .....	72,933.64
Reserve .....	36,933.64
Royalty Payable .....	3,174.68
Accounts Payable .....	10,243.38
<b>Total .....</b>	<b>\$672,565.34</b>
<b>ASSETS—</b>	
Cash on Hand and in Banks .....	\$ 6,436.11
Accounts Receivable .....	1,470.29
Due From Smelter .....	19,981.58
Mine, Milling and Hotel Supplies .....	49,897.52
Shipping Products on Hand Less Reserve .....	69,239.60
Broken Ore on Hand at Cost .....	24,162.06
Investments, Canadian War Loan .....	25,000.00
Surprise Mine Less Reserve .....	267,580.53
Rosebery Hotel, Dwellings and Land .....	2,593.30
Perth and Ridgway Claims .....	202.50
Property Options .....	54,433.64
Plant and Equipment Less Depreciation .....	123,360.87
Prepaid Rentals .....	14,426.09
Prepaid Insurance .....	1,145.63
Prepaid Improvements .....	5,000.00
Organization Expense .....	7,633.57
<b>Total .....</b>	<b>\$672,565.34</b>

OTTO L. LANGBEIN, Secretary.

## THE BRITISH COLUMBIA CORPORATION

(Formerly the British Columbia Trust Corporation.)

Registered Office: 850 Hastings Street West, Vancouver.

Balance Sheet as at December 31, 1919:

<b>LIABILITIES—</b>	
Capital Authorized, \$1,000,000.	
Capital Paid Up .....	\$274,567.01
Reserve for Losses on Investments .....	147,031.98
Deposit Account Including Accrued Interest .....	40,531.27
Bank Overdraft .....	571.17
Accounts Payable .....	12,184.34
Loans .....	114,293.10
Contingent Liabilities, \$25,238.58.	
Trust Mortgages and Trust Funds .....	345,276.50
<b>Total .....</b>	<b>\$934,454.47</b>
<b>ASSETS—</b>	
General Investments .....	\$566,955.90
Accounts Receivable .....	6,410.75
Advances and Expenses Relating to Securities .....	11,452.12
Deposit With Minister of Finance and Accrued Int. .....	13,653.79
Cash on Hand and in Banks .....	5,155.24
Furniture and Fixtures .....	720.00
Safe Deposit and Savings Bank Boxes .....	7,000.00
Investment of Trust Funds and Cash .....	323,106.67
<b>Total .....</b>	<b>\$934,454.47</b>

W. U. RUNNALLS, Manager.

## THE COLDSTREAM ESTATE COMPANY, LIMITED

(Extra-Provincial)

Head Office: 24 Holborn, London, England.

Provincial Head Office: Coldstream Ranch, Vernon.

Balance Sheet as at December 31, 1919:

<b>LIABILITIES—</b>	
Capital Authorized, \$388,800.	
Capital Paid Up .....	\$ 382,968.00
Debentures and Accrued Interest .....	185,457.60
Sundry Creditors .....	23,646.87
Loans and Accrued Interest .....	404,738.38
Reserves .....	115,725.13
<b>Total .....</b>	<b>\$1,112,536.48</b>
<b>ASSETS—</b>	
Cash at Bank and in Hand .....	\$ 95,276.34
Sundry Debtors .....	56,688.51
Lands Unsold .....	506,841.48
Plant and Equipment .....	3,348.00
Investments .....	528.00
Inventories .....	64,575.89
Buildings and Systems .....	67,060.28
Loan .....	116,312.50
Profit and Loss Account .....	201,905.48
<b>Total .....</b>	<b>\$1,112,536.48</b>

ANDREW G. LAURIE, Secretary.

F. E. R. Wollaston, Coldstream Ranch, Vernon.

## VANCOUVER POWER COMPANY, LIMITED

Registered Office: 425 Carrall Street, Vancouver.

Balance Sheet as at June 30, 1919:

<b>LIABILITIES—</b>	
Capital Authorized and Paid Up .....	\$ 8,500,000.00
Perpetual Guaranteed Debenture Stock .....	7,290,000.00
Current Accounts .....	56,785.79
Debenture Interest Accrued .....	153,214.83
Reserves .....	1,565,566.67
Revenue Account .....	293,020.92
<b>Total .....</b>	<b>\$17,858,588.21</b>
<b>ASSETS—</b>	
Hydro-Electric Systems .....	\$ 8,734,876.49
Railway, Light and Power Systems .....	4,588,804.45
Supplies on Hand .....	46,049.00
Investments .....	3,580,125.14
Sundry Debtors .....	904,632.43
Insurance and Taxes Prepaid .....	3,649.02
Cash at Bank and on Hand .....	451.68
<b>Total .....</b>	<b>\$17,858,588.21</b>

J. V. ARMSTRONG, Secretary.

Established 1887

# PEMBERTON & SON

## Bond Dealers

Pacific Building

Vancouver, B.C.

Representatives:

WOOD, GUNDY &amp; CO., TORONTO

## Your Affairs Managed

We can collect your rents and manage your properties.  
We can sell your real estate.  
We can write your insurance—all classes.  
We can act as Executor under your will.  
We can act as your agent generally.

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

## The General Administration Society

ROBERT CRAM, Manager  
Credit Foncier Building 850 Hastings Street West  
VANCOUVER, B.C.

## One Thing You Cannot Bequeath

Under your Will you can bequeath all your earthly goods and possessions, but there is one thing you cannot bequeath and that is your ability to manage your estate after death. You can overcome this limitation, however, by appointing this Corporation the Executor and Trustee of your Will. You will thereby secure the benefit of our thirty-eight years' experience in the successful management of all manner of estates and trusts.

Ask for Booklet "Making Your Will"

Advisory Board for B.C.:

A. H. Macneill, K.C.  
Eric W. Hamber  
R. P. Butchart  
F. B. Pemberton

## The Toronto General Trusts Corporation

Branch Office: 407 Seymour St., Vancouver, B.C.  
H. M. FORBES, Manager

## Canadian Financiers Trust Company

Incorporated 1907. First Company to Obtain Registration Under the B. C. Trust Companies' Act. (Certificate No. 1).  
Executor, Administrator, Trustee under Wills, Mortgages, Marriage Settlements, Receiver, Liquidator and Assignee.  
Fiscal Agent to B. C. Municipalities. Agent for Real Estate and Collection of Rents, Insurance and Investment.  
839 Hastings St. W. Enquiries Invited Vancouver, B.C.  
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

"J. H. Baxter & Company"; head office, 702 American National Bank Building, San Francisco, California, U.S.A.; Provincial head office, 922 Rogers Building, Vancouver. Leon Littlefield, agent. Vancouver, is the attorney for the company .....\$100,000  
"Arrow Coal Company"; head office, Fourth and Union Streets, Seattle, Washington, U.S.A.; Provincial head office, 214 Bank of Nova Scotia Building, Vancouver. Stuart Livingston, barrister, Vancouver, is the attorney for the company .....\$ 20,000

### EXTRA-PROVINCIAL COMPANIES LICENSED

"Jos. A. Likely, Limited"; head office, 99-107 Marsh Road, St. John, New Brunswick; Provincial head office, 715 Credit Foncier Building, 850 Hastings Street West, Vancouver. Roy F. Likely, broker, Vancouver, is the attorney for the company .....\$49,000  
"Nicholson's Raincoat Company, Limited"; head office, Beaumont Works, Saint Albans, Hertford, England; Provincial head office, 318 Homer Street, Vancouver. Benjamin G. Walker, Justice of the Peace, Vancouver, is the attorney for the company .....£100,000  
"Rideau Timber Products, Limited"; head office, 75 Sparks Street, Ottawa, Ontario; Provincial head office, 415 Vancouver Block, Vancouver. T. M. McKay, financial broker, Vancouver, is the attorney for the company .....100,000  
"Samson Tractor Company of Canada, Limited"; head office, Oshawa, Ontario; Provincial head office, 202 Pacific Building, Vancouver. John H. Senkler, solicitor, Vancouver, is the attorney for the company .....10,000  
"Anglo-British Columbia Corporation, Limited"; head office, 149 Strand, London, W.C. 2, England; Provincial head office, Room 107 Riggs-Selman Building, Pender Street West, Vancouver. Frederick T. H. Eyre, managing director, Vancouver, is the attorney for the company .....£ 25,000  
"Coast Timber & Trading Company, Limited"; head office, 513 Grain Exchange Building, Calgary, Alberta; Provincial head office, Bankers' Trust Company, Victoria. Roland F. Taylor, manager, Victoria, is the attorney for the company .....\$1,000,000  
"Qualicum Beach Estate, Limited"; head office, 23 Grey Street, Newcastle-upon-Tyne, England; Provincial head office, Qualicum Beach, Vancouver Island. Noel E. Money, Qualicum Beach, V.I., is the attorney for the company.....£37,500

## MONTREAL TRUST COMPANY

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

VANCOUVER OFFICE

Phone, Seymour 2941

408 Homer Street

Robert Bone, Manager.

## We Buy and Sell

DOMINION GOVERNMENT AND MUNICIPAL BONDS

## British American Bond Corporation, Ltd.

Successors to

BRITISH AMERICAN TRUST COMPANY

Phones Seymour 7620-7621

Vancouver and Victoria

## PROVINCIAL COMPANIES INCORPORATED

British Columbia Bauxite Co., Ltd., Vancouver.....	\$100,000
Fraser Valley Farms, Ltd., New Westminster .....	75,000
Haywood Estates, Ltd., Victoria .....	2,160
Lakeside Clay Products, Ltd., Vernon .....	50,000
Napier Lumber Co., Ltd., Vancouver .....	25,000
Nicola Lake Stock Farm, Ltd., Nicola .....	500,000
San Juan Box Co., Ltd., Vancouver .....	50,000
Sidney Logging Co., Ltd., Vancouver .....	10,000
Victor Silver Leaf Mining Co., Ltd., (N.P.L.), Fort Steele .....	180,000
Alluvia Lumber Co., Ltd., Vancouver .....	10,000
B. W. B. Navigation Co., Ltd., Vancouver .....	1,000,000
Canadian Die & Novelty Mfg. Co., Ltd., Vancouver	300,000
Canadian Industrial Petroleum Co., Ltd., Victoria	100,000
Comox Argus Co., Ltd., Courtenay .....	20,000
C. D. Bruce, Ltd., Vancouver .....	30,000
Helen Bay Logging Co., Ltd., Vancouver .....	21,000
Liberator Mining Co., Ltd. (N.P.L.), Vancouver.....	1,000,000
Mexicanada Petroleum, Ltd., Vancouver .....	1,000,000
Neil, Cryderman & Kennedy, Ltd., Vernon .....	80,000
Outland Silver Bar Mines, Ltd. (N.P.L.), Van- couver .....	500,000
Periodicals, Ltd., Vancouver .....	50,000
Sportsmen's Agency of British Columbia, Ltd., Vancouver .....	100,000
Walker & Robinson, Ltd., Vancouver .....	15,000
British Columbia Quarries, Ltd., Vancouver .....	50,000
George Holden, Ltd., Vancouver .....	10,000
G. E. Slater, Ltd., Vancouver .....	10,000
Mill Creek Lumber Co., Ltd., Vancouver .....	100,000
Morton Bros., Ltd., Nanaimo .....	10,000
Newport Cafe, Ltd., Vancouver .....	10,000
Nicola Town Properties, Ltd., Nicola .....	100,000
Slocan Consolidated Silver Mines, Ltd. (N.P.L.), Kaslo .....	300,000
Sun Club, Ltd., Vancouver .....	5,000
Trench Buffet, Ltd., Vancouver .....	10,000
Utility Oil & Gas Co., Ltd., (N.P.L.), Vancouver	300,000
Vancouver Island Coal Development Co., Ltd., Vancouver .....	10,000

## COMPANY CHANGES OF NAME

Belding Paul Corticelli, Ltd., has applied for change of name to "Belding-Corticelli, Ltd."

Bond & Fryer, Ltd., has applied for change of name to "Philip Bond & Co., Ltd."

## COMPANIES CEASING BUSINESS

"Chipman, Ltd.," has ceased to carry on business in British Columbia.

"Coast Timber & Trading Co., Ltd.," has ceased to carry on business in British Columbia. A company of similar name has been licensed, notice of which is printed under "Extra-Provincial Companies Licensed."

## 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

## WINDING-UP PROCEEDINGS

At an extraordinary general meeting of the shareholders of the "Clark Mill Co., Ltd.," extraordinary resolutions were passed, calling for the voluntarily winding up of the company, with the appointment of Sidney Wilson, 805 Dominion Building, Vancouver, as liquidator.

## INSURANCE NOTICES

"Globe Indemnity Co. of Canada" has been licensed under the "Insurance Act" to transact in British Columbia the business of forgery insurance, in addition to accident, sickness, burglary, automobile and guarantee insurance. F. W. Rounsefell, of Ceperley, Rounsefell & Co., general agents, Winch Building, Vancouver, is the attorney for the company.

"Maryland Casualty Co." has been licensed under the "Insurance Act" to transact in British Columbia the business of sickness insurance, in addition to accident, burglary, guarantee, plate-glass and steam-boiler insurance. J. H. Lawson, barrister and solicitor, Victoria, is the attorney for the company.

### MR. P. B. FOWLER APPOINTED TO SUCCEED MR. A. C. STEVEN

Mr. P. B. Fowler, manager of the Nelson office of the Canadian Bank of Commerce, has been appointed to the position of assistant manager at the main office of the Bank in Vancouver, under Mr. G. V. Holt, succeeding Mr. A. C. Steven, who has been appointed to the position of manager of the Seattle office of the same institution.

Mr. Fowler is one of the best known bank men in the Province, having served in a large number of branches both on the Coast and in the interior. He has been 28 years in banking in the Province and was formerly associated with the Bank of British Columbia, and when this bank was taken over by the Canadian Bank of Commerce, he became associated with the staff of the latter institution. Mr. Fowler returns to Vancouver after an absence of several years, and he is now busy greeting the old friends which he made when he was connected with the Bank of British Columbia here.

## Progress Spells Success

A Great Record During 1919

THE

# Sun Life of Canada

## Canada's Largest Life Company

received applications for new ordinary insurance amounting to over

One Hundred Million Dollars

This is the largest amount ever written in one year by any company of the British Empire.

The Sun Life Investments in British Columbia  
Exceed Those of Any Other Life  
Assurance Company.

Money to loan on first mortgages, secured by improved farms and city residential properties.

Head Office: MONTREAL

British Columbia Office  
ROGERS BUILDING, VANCOUVER, B.C.

# H. BELL-IRVING & CO. LTD.

(Insurance Department)

## INSURANCE

AND

## Financial Agents

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

322 RICHARDS STREET

VANCOUVER, B. C.

## Household Expenses

If the head of YOUR family died—could the household expenditure go on as before?

Life Insurance will answer the question—as you want it answered.

Over 100,000 persons, looking for THE BEST in Life Insurance have arranged their protection with

## The Great-West Life Assurance Co.

Dept. "D. 4"

Head Office: WINNIPEG

Ask for information—sent by mail for your leisurely consideration. There will be no obligation whatsoever.

## SUN INSURANCE OFFICE

Oldest Insurance Company in the World

AGENTS

**PEMBERTON & SON**

PACIFIC BUILDING  
VANCOUVER, B. C.

## THE GLOBE INDEMNITY COMPANY OF CANADA

FIRE, ACCIDENT, SICKNESS, AUTOMOBILE, BURGLARY

Elevator and Fidelity Guarantees

GENERAL AGENTS

**Ceperley, Rounsefell & Co.,**

WINCH BUILDING

VANCOUVER, B. C.

All Claims Settled Promptly

## DOUGLAS, & MACKAY CO

INSURANCE AND FINANCIAL BROKERS

Provincial Agents:

The PROVIDENCE WASHINGTON INSURANCE Co. (Inc. 1799)

BRITISH EMPIRE UNDERWRITERS' AGENCY

QUEENSLAND INSURANCE COMPANY LIMITED

Losses adjusted and paid in Vancouver.

Active Agents wanted in unrepresented territory.

708-712 Board of Trade Building, Vancouver, B.C.

And at 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.

## RECENT FIRE LOSSES

Recent fire losses reported to Superintendent of Insurance, Victoria:

Burnaby, July 16.—610 Mayne Avenue; owner, George Beatty. Glen Ewen, Sasks.; occupant, Rev. A. C. Cameron; wood dwelling; value of building \$2,000, insurance on same \$1,000; value of contents \$5,000, insurance on same \$2,500; total loss, \$6,500. Cause unknown. Palatine, Mutual Fire of B.C.

Vancouver, June 28.—748 Main Street; owner, Deselit Estate; occupants, H. McKimmin & Co., S. Nukina and Miss Brokenshire; three storey frame office and rooming house; value of building \$6,500, insurance on same \$3,000; value of contents \$4,700, insurance on same \$1,200; total loss \$356; cause cigarette carelessness. Equitable.

Vancouver, June 20.—1148 Thurlow Street; owners, North American Loan Co.; occupants, various; brick construction apartment building "Balmoral"; value of building \$100,000, insurance on same \$60,000; value of contents \$61,250, insurance on same \$13,800; loss on building \$50,000, loss on contents \$43,280; total loss \$93,280. Cause unknown. Yorkshire, Home, Newark, London, Liverpool & Glove, London & Lancashire, Pacific Coast, Stuyvesant, Alliance, Queen, Niagara.

Golden, July 3.—105 "B" Street; owner, Mrs. Mathieson; occupants, A. David & James Mathieson; wood store; value of building \$2,500, insurance on same \$1,000; value of contents \$3,000, insurance on same \$1,000; total loss, \$5,500. Cause, ignition of gasoline. Hudson's Bay, Royal Insurance Co.

Golden, July 3.—Owner, Russell House, Ltd.; occupant, E. J. Klas, hotelkeeper; wood hotel; value of building \$15,000, insurance on same \$10,000; value of contents \$10,000, insurance on same \$4,000; total loss \$600. Cause, adjoining. Phoenix of London, London, Liverpool & Glove, British American.

Savona, June 16.—Kamloops and Ashcroft Road; owner, Thos. Wilson; occupant, Charles Bigler; two storey frame dwelling; value of building \$1,500, insurance on same \$2,500; value of contents \$50, insurance on same \$300; total loss, \$1,500. Cause, supposed incendiary. Century, National of Hartford.

## CALEDONIAN INSURANCE CO.

OF EDINBURGH, SCOTLAND

The Oldest Scottish Fire Office

Vancouver Agents:

**WAGHORN, GWYNN & CO., LTD.**

**J. R. V. DUNLOP**

B. C. Office: Bower Building, Vancouver

Fred A. Burgess, Branch Manager

AGENTS WANTED IN UNREPRESENTED DISTRICTS

## R. P. RITHET & CO. LTD.

Established 1871

Wholesale Merchants, Shipping and Insurance Agents

General Agents for British Columbia for Queen Insurance Company

Provincial Agents for National Fire Insurance Company

WHARF STREET

VICTORIA, B. C.

## Union Assurance Society, Limited of London, England

Fire Insurance since A.D. 1714.

General Agents

**McGregor, Johnston & Thomas, Limited, Vancouver, B.C.**

**Bishop & Worthington Limited, Victoria, B.C.**

A British Company

## The China Fire Insurance Company

Limited

Incorporated in Hongkong

Established in 1870

Western Branch Office:

309-313 Yorkshire Building

VANCOUVER, B.C.

C. R. Elderton, Branch Manager.

# New Insurance Rating Schedule for Automobiles

By Mr. E. P. Withrow, Late British Columbia Manager of the Dominion of Canada Guarantee and Accident Co., and Chairman of the British Columbia Automobile Underwriters' Rerating Committee.

The British Columbia Automobile Underwriters' Association expect to have a new manual of rates for distribution to members about the 1st of September. Automobile insurance has, since 1910, increased very rapidly; then there were but seven companies writing the business and the total premium income was less than \$100,000.00, this was for the whole Dominion; in 1919 there were some sixty companies in the business with aggregate premium of approaching \$3,500,000.00. During that time the claims have varied considerably, in 1911 they reached the high peak of 72.66 per cent; in 1919 they mounted to 53.71 per cent.

The automobile business is even yet in its infancy and the experience of the various companies is varied. The best way to get a proper experience is for the companies writing this class of business to get together and exchange experiences. This is one of the objects of the British Columbia Automobile Underwriters' Association, and the result of this experience will be shown in the new method of rating that will be introduced when the new manual is issued in September.

An explanation of some of the reasons for the change will doubtless prove interesting to the insuring public and we will endeavor to explain these under the various sub-heads.

In automobile liability insurance covering personal injuries the experience has been for the most part quite profitable and there has been a gradual reduction in rate as the volume of business increased, and the contract has also been very materially widened in its protection to the assured. The new manual will show a further reduction for cars used for private pleasure purposes, and a new basis of rating will be put into effect. Heretofore cars have been rated and the premium charged on the basis of the horsepower—in the future cars are to be placed in classes, the Sedan or coupe, or the enclosed car will call for a higher rate than the ordinary Touring, it having been proved that in this kind of car the vision of the driver is to a greater extent interfered with, causing a greater number of accidents.

The rates for property damage are being continued at practically the same rate as has been in effect for the last two years, in spite of the fact that most property damage claims are those in which other cars figure, and the cost of repair of the other car has, as all motorists know, advanced tremendously, and very little margin is being allowed to the companies by the rate being charged for this feature.

The most expensive end of the automobile business, as far as the insuring company is concerned, is the collision feature, which covers damage to the assured's own car. The experience of most companies has been very costly and in the case of those cars listed under \$3,500.00, there is an increased premium called for by the new rates, but there is also a very decided broadening in the protection offered by the contract by the removal of the so-called road-bed clause. In private cars listed over \$3,500.00 a reduction in the collision rate is shown despite the fact of the increased protection. This is possible because the experience of the companies has been that more care is exercised in the handling of cars of this price and a decided saving in premium is shown on cars listed over \$3,500.00 where the full coverage collision clause is taken over the rate at present in effect, this reduction being again due solely to the fact that the experience would seem to warrant it.

The most radical change, perhaps, is shown in the method of rating a private automobile for fire insurance. The Underwriters' Association submitted for examination to the

Chicago Laboratories all makes of cars for the purpose of having them rated on merit. An exhaustive examination was made, a basis rate struck, and credit allowed for good points, and charges made for weaknesses with respect to the inherent fire hazard from a gas engine, so that the better the car as regards the fire hazard the better the rate, and some really drastic reductions have been made on some of the best cars.

The same method was adopted in arriving at a rate for theft, and where the locking devices on the car are such as to make the danger of theft less, a real reduction in the theft rate has been allowed, and in addition special reductions are allowed for specially tested and proved locking devices, the Sedan or enclosed type of car being given special concessions in regard to the theft rate.

The losses from theft in Vancouver are still on the increase, most claims, of course, being for the damage as a result of theft; not many cars have been entirely lost, but the increased cost of repairs has added very considerably to the amount paid out by the insurance companies.

The Automobile Underwriters' Association are co-operating with the City Council in an endeavor to minimize this hazard and to prove of value to the insuring public, as well as to the insurance companies, and will continue to gather experience so that the lowest possible rate consistent with the claim experience may be given in each covering provided by an automobile insurance company.

As previously stated business is still in its infancy and it will be necessary from time to time to still further reconsider the method and the rate, but by the examination of the combined experience of the sixty odd members of the association it is hoped to render the insuring public the best possible service at the minimum cost.

## INSURANCE MANAGER MOVES TO WINNIPEG

It will be learned with considerable regret that Mr. E. P. Withrow, Provincial manager of the Dominion of Canada Guarantee & Accident Insurance Co., is moving from Vancouver next week to take up the position of branch manager of the company at Winnipeg, with jurisdiction from the head of the Lakes to Moose Jaw. Mr. Withrow will be succeeded by Mr. J. Cecil Stuart, inspector of the Ottawa branch of the company.

Although Mr. Withrow has been only two years manager of the British Columbia branch, succeeding Mr. H. W. Falconer, who has been made superintendent of agents, he has been unusually successful in building up the business of the company, which now has a premium income in the Province exceeding \$100,000. The success of Mr. Withrow is the cause of his moving to a larger sphere, and one in which the company's business is not as large as that covered in this Province. The company reposes a great deal of confidence in Mr. Withrow and he has an opportunity of greatly extending the company's operations in the large territory which he will cover in his new appointment.

In his short residence here Mr. Withrow has commended himself to the underwriting fraternity in no uncertain way. Quiet and unobtrusive, he has been a pronounced factor for unifying the underwriting interests in the Province, and has done a great deal to promote the best interests of the company and raise the standards on which business is done. His influence has been steadily growing and only recently he was called upon to head a committee for the revision of automobile underwriting rates which is proving a great benefit both to the companies and to the general insuring public. He is a leading member of the Order of Blue Goose and many positions of trust and honor in the insurance fraternity would have been his had he continued to remain one of us in British Columbia.

# LONDON GUARANTEE AND ACCIDENT COY., LIMITED

of London, England

Head Office for Canada: ..TORONTO

## CONTRACT BONDS

BONDS GUARANTEEING PERFORMANCE OF CONTRACTS, Service and Security stand strongly behind a "London Guarantee" Contract Bond.

## FIRE INSURANCE

FIDELITY GUARANTEE  
ACCIDENT AND SICKNESS  
PUBLIC LIABILITY  
AUTOMOBILE  
TEAMS  
ELEVATORS

General Manager for Canada..... GEO. WEIR  
British Columbia Losses Settled in Vancouver

British Columbia Managers:

### The J. H. Watson Insurance Agencies LIMITED

303-306 Rogers Building, 470 Granville Street  
VANCOUVER, B. C.

## MARINE INSURANCE

AETNA INSURANCE COMPANY of Hartford, Connecticut

Cash Capital .....	\$ 5,000,000.00
Total Assets .....	37,114,626.40
Surplus to Policyholders....	15,705,995.47

### VANCOUVER INSURANCE AND VESSEL AGENCY, LIMITED

W. A. LAWSON, Managing Director

British Columbia Agents:

Telephone Seymour 7540 Vancouver Block  
Vancouver, B.C.

### Ocean Marine Insurance Company Limited

MARINE DEPARTMENT

Insurance effected on Cargoes, etc, at current rates.

### R. V. WINCH & CO., LIMITED

General Agents for B. C.

VANCOUVER, B. C.

VICTORIA, B. C.

### INSURANCE MANAGER TAKES LIFE PARTNER.

The insurance fraternity is much interested in the partnership of Mr. James A. Young, British Columbia manager of the Employers' Liability Assurance Corporation, with headquarters in Vancouver. He has taken unto himself a life partner in the person of Miss Agnes Dorothy Kirk, daughter of Mr. and Mrs. C. W. Kirk, formerly of Victoria but now of Point Grey. The best wishes of their many friends in Vancouver go to Mr. and Mrs. Young, and particularly those of the insurance profession.

FOUNDED 1797

## NORWICH UNION Fire Insurance Society Limited

FIRE INSURANCE

Accident and Sickness  
Plate Glass

Employers' Liability  
Automobile Insurance

### BANFIELD, GUNTHER AND BLACK, LIMITED

327 Seymour Street

Vancouver

British Columbia

GENERAL AGENTS

### Phoenix Assurance Company Limited

FIRE AND LIFE

General Agents:

CEPERLEY, ROUNSEFELL & CO.

Winch Building

Vancouver, B.C.

Losses Adjusted and Paid in Vancouver

Montreal

Toronto

Halifax

Vancouver

## DALE & CO. LIMITED

Marine and Fire Underwriters

Automobile, Health and Accident Insurance

Representing leading British and American Companies.

British Columbia Branch Office:

102-110 Pacific Building

Vancouver, B.C.

Telephones Seymour 3252-3

## UNION INSURANCE SOCIETY OF CANTON, LIMITED

Established 1835

FIRE

MARINE

AUTOMOBILE

WESTERN CANADA BRANCH OFFICE

309-313 Yorkshire Building, Vancouver, B.C.

Telephone Seymour 616. C. R. Elderton, Branch Manager

**QUEENSLAND INSURANCE CO., LTD.**

The "Queensland," whose head office is at Sydney, N.S.W., are represented in Canada by the Montreal Agencies, Ltd., and the manager of the Insurance Department, Mr. J. D. Cherry, of Montreal, has been in Vancouver for the past two weeks.

The "Queensland" has been represented locally for the past two years by the firm of Douglas, Mackay & Co., as general agents for the province of British Columbia. The "Queensland" is now opening a branch office in the Province, and have appointed as local managers the Montreal Trust Co., Mr. Robert Bone, the manager of the trust company, to act as local manager for the "Queensland." Mr. W. F. Sangster, formerly of the Northern Securities Co., has been appointed inspector of the company to assist Mr. Bone in developing the interests of the office in the province. Messrs. Douglas, Mackay & Co., has resigned the general agency, much to the regret of the management, and the company have appointed the Vancouver Insurance & Vessel Agency agents in Vancouver.

Mr. Cherry was very enthusiastic over the future of British Columbia. This was his first visit to the Coast, and while he was not able to see many points in the Province, he, like all other visitors, is very much impressed with the prospects which are in evidence. Mr. Cherry has just come from a lengthened visit to the Prairie Provinces, and mentioned the fact that throughout Manitoba, Saskatchewan and Alberta he found a growing interest in all matters relative to British Columbia, and predicts a great influx of people to this Province from the Eastern Provinces.

With an improvement in labor conditions Mr. Cherry prophesies great development in industrial directions here and considers that when the restlessness now existing in all branches of commercial life subsides, there will be no dearth of capital to develop and extend the industrial conditions in this part of the Dominion.

The annual meeting of the Whalen Pulp and Paper Company, Limited, which was to have been held in Vancouver last week, has been postponed until September 18th.

The Canadian Government Soldiers' Settlement Board announces that at the end of June 17,872 settlers' loans were made, amounting to \$70,555,434.

**SAFETY FIRST**

No speculative securities are found in the list of Assets of

**THE LONDON LIFE INSURANCE CO.**

London, Canada

Book Values of Bonds are below Market Values.  
Policies "Good as Gold."

**WESTERN ASSURANCE CO.**

HEAD OFFICE: TORONTO, ONT.

**FIRE AND MARINE INSURANCE**

Branch Office for British Columbia:

708-712 Board of Trade Building, Vancouver, B.C.

RICHARD W. DOUGLAS  
Branch Manager

Active Agents Wanted in  
Unrepresented Districts

**L'UNION FIRE INSURANCE CO., Limited**

Established 1828

Head Office: PARIS, France

Capital fully subscribed (25 p.c. paid up)	\$2,000,000.00
Fire and General Reserve Funds	5,949,000.00
Available Balance from Profit and Loss Account	113,266.84
Net Premiums in 1917	6,136,055.28
Total Losses paid to 31 December, 1917	104,117,000.00

Manager for Canada: MAURICE FERRAND, Montreal.

**FRANCO-CANADIAN TRUST CO., Limited**

General Agents for British Columbia.

Rogers Building

Vancouver, B.C.

**NEW MANAGER FOR PROVINCIAL RAILWAY**

Mr. A. B. Buckworth, Vancouver, has been appointed to the position of general manager of the Pacific Great Eastern Railway. Mr. Buckworth has been a resident of the province for 26 years and has been engaged in general accountancy and liquidation work in connection with companies, but for the past two years has been manager of the Spokane and British Columbia Railway, which connects Grand Forks with the State of Washington. Mr. Buckworth is also a police commissioner for the City of Vancouver.

Mr. Robert Wilson has been promoted to the position of assistant manager and comptroller of the railway and has been in practical charge of the railway since the resignation of Mr. George E. Macdonald, who is operating a coal mine on the Grand Trunk Pacific, with headquarters at Edmonton.

**THE**  
**ROYAL SCOTTISH**  
**INSURANCE COMPANY LIMITED**

GLASGOW, SCOTLAND

Head Office for Canada

17 ST. JOHN STREET, MONTREAL

J. R. V. DUNLOP,

Special Agent,

VANCOUVER.

SWINERTON & MUSGRAVE,

Agents,

VICTORIA.

THE J. H. WATSON INSURANCE AGENCIES, LTD.,

General Agents, VANCOUVER.

**C. P. R. to Yield 7%**

ORDERS CAN BE FILLED FOR  
SMALL LOTS

TERMS FOR PAYMENT ARRANGED

**Grant, Whyte & Co. Ltd.**

Direct Wires to New York and Chicago.

6, 7, 8, 9, 10 Winch Building. Phone Sey. 376-377

Correspondents: E. F. Hutton and Co., New York and San Francisco, Members New York Stock Exchange, etc.

Phone Seymour 653

Cable Address, "Dragon"

**F. GRIFFIN & COMPANY, LTD.**

STEAMSHIP AGENTS AND SHIP BROKERS  
CARGO SURVEYORS AND APPRAISERS

Yorkshire Building, Vancouver, B.C.

Also at London, Rotterdam, New York, Montreal, San Francisco, Seattle and Portland, Ore.

**BURDICK BROTHERS LIMITED**

STOCKS, BONDS, GRAINS AND COTTON

Private Wires to New York, Montreal, Toronto, Chicago.

HOTEL VANCOUVER BLDG.

Vancouver

PEMBERTON BLDG.

Victoria

## THE CANADA PERMANENT TRUST COMPANY

which is under the same direction and management as the  
**CANADA PERMANENT MORTGAGE CORPORATION**

will be pleased to serve you in any of the various capacities in which a Trust Company may be of service

**IT IS EMPOWERED TO ACT AS**

Executor or Trustee of an estate left under Will.

Administrator.

Agent for Executors or Administrators.

Trustee under Trust Deeds, Marriage Settlements, Endowments, etc.

Financial Agent for the Management of Property, Collection of Rents, Dividends, Coupons, or other Income, or for the Investment of Moneys, etc.

Guardian or Trustee for the Estates of Minors, etc.

Committee of the Estate of Persons mentally afflicted.

Trustee for Bond Issues.

Transfer Agent and Registrar.

All Interviews and Correspondence Confidential.

HEAD OFFICE: TORONTO.

BRITISH COLUMBIA BRANCH:

432 Richards Street Vancouver, B.C.  
Manager, **GEORGE L. SMELLIE**

## THE GREAT WEST PERMANENT LOAN COMPANY

Paid-up Capital .....\$2,426,750.00

Reserves ..... 964,459.39

Assets over ..... 7,000,000.00

**4% Paid on Deposits, withdrawable by Cheque**

Our Debentures yield investors **5½%**

Head Office: WINNIPEG.

Vancouver Branch: ROGERS BUILDING

F. B. HEATH, Manager.

## Vancouver Financial Corporation, Limited

**R. Kerr Houlgate, General Manager**

Representing—

**AEtna Insurance Company, Hartford, Conn.**

**General Accident, Fire and Life Insurance Corporation, Ltd., of Perth, Scotland.**

**Union Insurance Society of Canton, Limited, (Incorporated in Hong Kong).**

### General Financial Agents

525 Seymour Street - - VANCOUVER, B.C.

Telephone No. Seymour 7370

## London & British North America Company, Limited

REPRESENTING:

North British & Mercantile Insurance Company,  
and

Hartford Fire Insurance Company.

LOANS—INSURANCE—ESTATE MANAGEMENT

London Building

Vancouver, B.C.

GREAT AMERICAN INSURANCE COMPANY, New York  
THE PHOENIX INSURANCE CO'Y of Hartford, Conn.  
UNION MARINE INSURANCE CO., LTD., of Liverpool  
BOSTON INSURANCE COMPANY

We can write Marine Insurance in any of the above Strong Companies.

### MACAULAY & NICOLLS

746 Hastings Street West

Vancouver, B.C.

Telephone, Seymour 8010-8011

## BRITISH COLUMBIA "REALTORS" AT SPOKANE CONVENTION.

The Vancouver Real Estate Exchange, which is affiliated with the Interstate Realty Association, which covers the Provinces of British Columbia and Alberta and the States of Washington, Oregon, Montana and Idaho, sent a delegation to Spokane at the Convention held there for three days in July. From Vancouver went the President, R. Kerr Houlgate, Lt.-Col. Dorrell, H. R. Budd, A. G. Dalzell, A. McC. Creery, J. B. Johnson, A. F. Lauder and the Secretary, Frank Hoole. The Victoria Exchange joined in this convention and sent their President, A. Carmichael, Messrs. C. T. Cross, A. R. Wolfenden, A. Lineham, R. Power, F. Landsberg, P. R. Brown, J. Bridgman, C. Holmes. Several of the members of both associations were accompanied by their wives.

The Convention was entirely successful and the members were kept busy the whole of the three days attending conferences on many important subjects of interest to realtors and the public generally, such as Licence Law, Insurance, Taxation, Good Roads, Town Planning, which was ably given by Mr. Dalzell of Vancouver, Logged off Lands, Rentals and Rent Profiteering, Reclamation of Desert Lands, City Cleanliness and Beautification, and several other important matters. Over 300 delegates registered and many were accompanied by their wives.

The Convention was held in the Davenport Hotel, which ably took care of everything. One of the interesting events was a five minutes contest by representatives from twelve cities in which each representative gave reasons in that short space of time why his own city was the best in the Pacific North West. This cup went to Portland by a slight margin over the Vancouver representative, Col. Dorrell, who ran Portland so close that he was specially mentioned for his able address. The next Convention is to be held at Tacoma, and it is expected Vancouver will get it in 1922.

## LOCAL FINANCIERS OFFERING POINT GREY BONDS.

Messrs. Pemberton & Son and The Royal Financial Corporation have purchased from the Corporation of Point Grey \$135,000, 20 year, 5½% debentures, which are now being offered to investors to yield 6½%.

## Gillespie, Hart & Todd, Ltd.

VICTORIA AND VANCOUVER

Insurance - Estate and Financial Agents - Bonds

Bankers—Canadian Bank of Commerce.

## NORTHERN SECURITIES, LTD.

Established 1906

INVESTMENT AND INSURANCE AGENTS

Government Municipal Bonds

529 Pender Street West

Vancouver

B. George Hansuld, J.P., Manager.

## A. E. AUSTIN & CO.

REAL ESTATE, INSURANCE, PROPERTY MANAGEMENT,  
STOCKS AND BONDS, MORTGAGES

Consultations and Correspondence Invited

328 GRANVILLE STREET

VANCOUVER, B.C.

## THE GEESE AND THE GOLDEN EGGS

(Continued From Page 4.)

running the operators asked the Government to rescind the Order in Council to save them the loss of gear investment—which investment they had incurred after they had information of the establishment of a closed season. And the Government, deeming the operators' loss a greater consideration than the loss of the fishery, complied with their request.

In American waters a like condition also prevails. Mr. Frank N. Clark, writing in 1883, said: "It is a well-known fact that forty or fifty years ago shad were so abundant upon our Atlantic coast that they were caught by the million in many bays and mouths of rivers." In 1836 in the Susquehanna River alone over 15,000,000 shad were taken in that one season alone. Over fifty years ago the east, out of its abundance, sent shad eggs to California and Oregon to introduce this species into Pacific coast waters. Today California ships carload after carload to eastern centres to supply the demand which eastern shad are no longer plentiful enough to take care of. Florida packers no longer obtain their former quantities as their shad goes to the larger centres to fill the demand which local fisheries once supplied. Connecticut shad is not now a market factor, and the run in Hudson River is but a shadow of its former greatness.

The salmon of the Atlantic is going by the board. Where once it was a drug on the market today it is one of the leading luxuries. Once abundant in the rivers and streams of Maine and Connecticut, and also found in Hudson River, it has been unknown in the Hudson since the 18th century and scarce in the other localities for nearly as long. David Starr Jordan, writing of the Atlantic salmon says: "Many Connecticut people remember hearing their grandfathers say that when they went to the river to buy shad the fishermen used to stipulate that they should buy a specific number of salmon, also. But at the beginning of this century they began rapidly to diminish. Mitchell stated, in 1814, that in former days the supply to the New York market usually came from Connecticut, but of late years from the Kennebec, covered with ice. Reverend David Dudley Field, writing in 1819, states that salmon had scarcely been seen in the Connecticut for 15 or 20 years. The circumstances of their extermination in the Connecticut are well known, and the same story, with names and dates changed, serves equally well for other rivers."

And so could we continue on with the history of other fishes, the whitefish of the Great Lakes, the shrimp fisheries of California; the brook trout in streams, all over the continent. Extermination has already occurred in many sections; the march toward extermination is clearly discernible in many more; and it is progressing just as surely, although not yet as fully recognized, in almost every other fishery which the hand of man has undertaken. The Atlantic halibut catch has dwindled from 16 million pounds a year to 2 or 3 million pounds. Pacific halibut still maintains an average of 66 2-3 per cent of its banner years, but the average weight of the individual fish caught was 33 pounds sixteen years ago, 24 pounds seven years ago and today will not be much over 15 pounds. With the fully grown, matured fish thus already exterminated can the industry long survive the drain to which it is today subjected? It does not take a prophet to foretell the end.

And the salmon of the Pacific are answering the same last call. The comparative youthfulness of this fishery, and the enormous total of the annual catch blind us to the destruction which year by year takes place. In Canadian waters the Fraser River fishery is our most convincing example, but ample corroborative evidence is obtained in all other waters. So alarming has been the decrease in runs to Alaskan streams that the American Government has already closed many areas to all fishing, and many others are so restricted that the open fishing period has been decreased to 25 or 50 per cent of what formerly was allowed. On the Columbia and Sacramento Rivers artificial propaga-

(Continued on Page 19.)

# 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

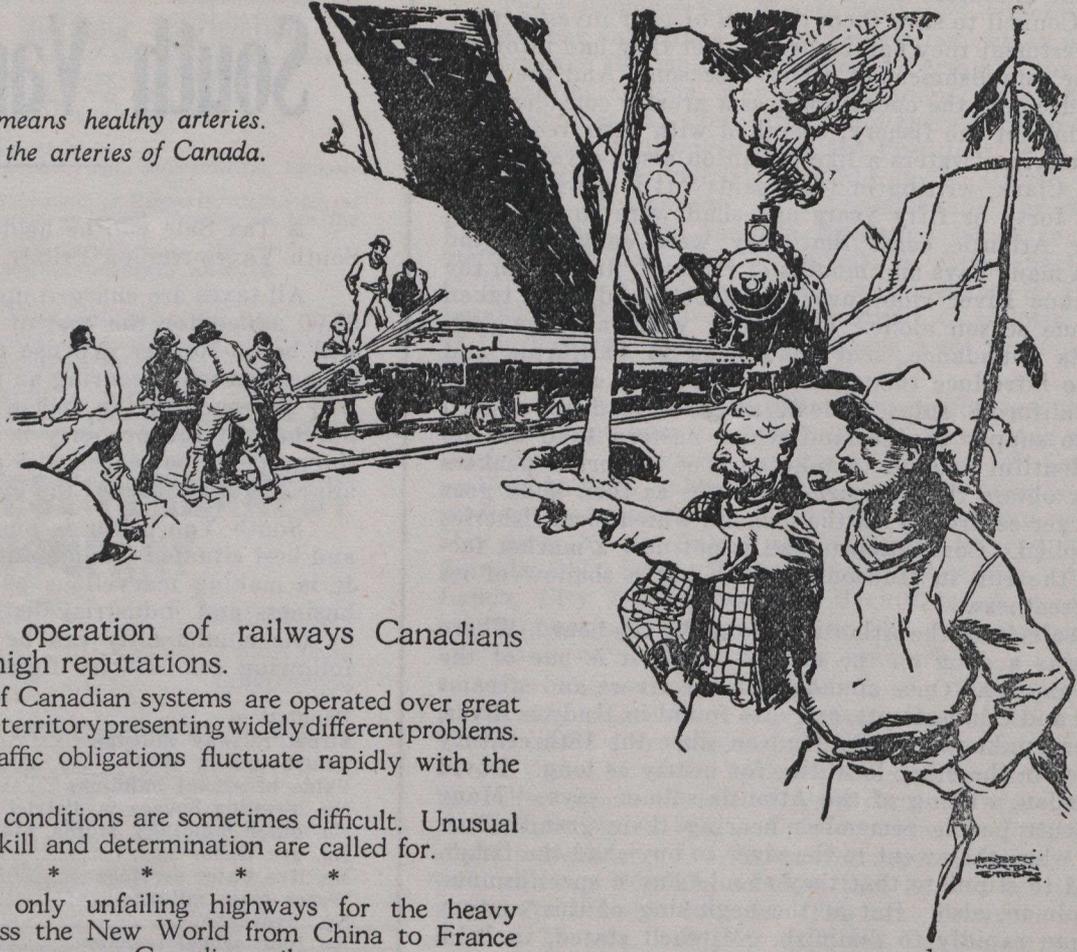
It will thus be seen that while land values have been reduced almost 60 per cent, that new buildings have gone up so as to increase the values of buildings to over 50 per cent in 8 years.

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.

*A healthy body means healthy arteries.  
The railways are the arteries of Canada.*



**I**N the operation of railways Canadians hold high reputations.

The chief Canadian systems are operated over great stretches of territory presenting widely different problems.

Their traffic obligations fluctuate rapidly with the seasons.

Climatic conditions are sometimes difficult. Unusual foresight, skill and determination are called for.

\* \* \* \*

Yet the only unfailing highways for the heavy traffic across the New World from China to France during the war—were Canadian railways.

Canada alone among the allied countries had no war-time transportation crisis. When foreign roads choked under their loads, she relieved them of millions of tons. At a time when ships were the need of the hour no ship lost time in any Canadian port through failure of the railways to deliver cargoes at the docks.

To-day the Canadian producer still commands the fastest, the most dependable and the cheapest railway service in the world.

But the foresight that made this record possible could do nothing without MONEY! The skill that kept terminals uncongested had to be backed with MONEY! The determination that drove crippled engines ahead in the face of 40-below gales and mounting snow would in the long run have been useless without MONEY!

\* \* \* \*

Thus to-day the alarming fall in the net revenues of the railways is a menace to railway efficiency. It injures railway credit. It dissolves the reserves needful to meet the expanding needs of a growing country. It imperils national prosperity.

Increased freight rates are imperative therefore, not merely on behalf of railways but in the interests of Canada itself!

*This advertisement is published under the authority of*  
**The Railway Association of Canada**  
formerly the CANADIAN RAILWAY WAR BOARD

In July 1918 the Canadian roads were threatened with a general strike. To prevent this public catastrophe they agreed to follow the American scale of wage increases. The Government of Canada meantime allowed freight rate increases intended to make up the cost of these new wage rates.

Leaving aside all question of increased cost of material, the new wages cost the railways of Canada an extra eighty million dollars for the first year alone.

The new rates yielded them an additional forty-three millions!

The annual deficit on wages alone was thirty-seven millions and is constantly growing!

**THE GEESE AND THE GOLDEN EGGS.**

(Continued From Page 17.)

tion has provided a sufficient number of salmon to offset the commercial drain, but these increases are only in those river sections where the hatchery product were liberated. In the streams and tributaries which have not been favored with this assistance, extermination has either already occurred, or the finish is in sight.

In the salmon fisheries of British Columbia and Washington similar conditions prevail. The pack secured in late years aggregate more cases than formerly, and we point to this as evidence of the prosperity of the industry. But this increased pack is secured from the poorer grades which previously were not marketable. That sockeyes have decreased is unquestioned. In 1903 one hundred canneries operating in British Columbia and Washington packed 100,000 cases more sockeye than 120 canneries put up in 1919, and other seasons show corresponding results.

We are the geese that own the golden eggs. Like the old woman of the fable, prosperity lies in our possession, but avarice is driving us to destroy our riches. The history of the world is an open book in which is writ that no species endures unchanged under nature's laws. Even without the aid of mankind the natural enemies of each race keep down the increase so that the best that can be expected is to maintain an average. When man adds his destruction to the destruction of natural enemies a decrease is inevitable. That such is the case we see in every direction. Our animal life, our forests, our minerals, all show man's ability to lessen, to deplete the supply. We are but ignoring the evidence of our own senses when we point to good seasons and heavy catches as indications that the fishery continues unimpaired. It is a fool's paradise belief to think that with closed seasons and proper protection for spawning areas nature alone will maintain the supply.

Man does not depend on nature to re-sow the grain field after he has harvested the crop. Instead he plows and cultivates the land, adds plant foods, and shows that by intelligent effort he can easily surpass the most bountiful crop that nature unassisted has ever produced. With land animals the same results have been obtained. Under man's protection our domestic cattle have increased enormously, while the buffaloes, which sixty years ago covered our plains, and which had only unaided nature caring for them, are almost exterminated. Thirty years ago this country possessed thousands of wild pigeons; today they are almost extinct, but the domestic pigeon, which man has produced from the wild rock pigeon, is more plentiful than ever.

And so with every form of life, animal or vegetable—including the human race itself—when man brings his intelligence to bear in assisting nature, the results are beneficial. Why then ignore this fact? Why let destruction proceed apace until the means of replenishment are further diminished, and restoration, if not impossible will at least be prohibitive in cost? Let us face the situation as it actually is and see that the preservation of the species be as much our concern as extermination has been up to the present. Then we can expect to secure even greater supplies than we have enjoyed in the past; we can hand on to posterity, unimpaired, the birthright which is theirs; and nature's golden eggs will continue to produce for countless generations the foods which the world requires, and which an all-wise providence intended should be preserved for their use.

**HOME INSURANCE CO. APPOINTS SPECIAL AGENT**

Mr. J. P. Maclaren, for the past four years special agent of the Sun Insurance office, Alberta and British Columbia, on the first of the month became special agent for the Home Insurance Co. of New York, for the British Columbia territory. The growing business of the "Home" in the Province has necessitated this move. Mr. Maclaren will shortly open up offices in Vancouver and have under his supervision the business of the company in the Province. The best wishes of the insurance fraternity go with Mr. Maclaren in his new appointment.

**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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**British Columbia Telephone Company**

## PROGRESS OF MINING IN BRITISH COLUMBIA IN 1919.

(Continued From Page 2.)

to predict, with any degree of certainty, what output in copper our British Columbia mines will make during the coming year. Should the market price improve somewhat, or should the items affecting the cost of production diminish, we can confidently predict a much increased output, for the mines are in a position to make it, should the conditions render it commercially profitable so to do.

Generally the outlook for 1920 is most reassuring. The opening of new camps in the Portland Canal district has been the outstanding event of the past few months. There is no doubt that this district will be subjected to extensive prospecting and development this year. In short, there is every reason to believe that 1920 will be most important to the Province in point of mining development.

The production of gold, both placer and lode, shows a decrease of about \$286,667, as is fully pointed out in the detailed notes on that metal. With the value of the product fixed, while the abnormally high prices of all items entering into the costs of production remain as they are, the condition of this branch of the industry never can be satisfactory.

The output of silver shows an increase as regards the value of the product. Silver is the only metal in the list the price of which may be considered abnormally high, and from the present outlook this high price seems likely to continue for some years, to the great advantage of the mines producing the metal.

In British Columbia our silver is almost entirely derived from ores carrying also other metals which have not increased in value.

The production of lead shows a decrease, due partly to strikes at some of the larger producing mines, and on account of the low price of the metal due to an overstocked market.

As regards quantity and value, zinc shows a largely increased production as compared with 1918. A considerable portion of the ore mined or concentrates produced found their way to the United States for smelting.

The collieries of the Province about held their own as far as production was concerned during the past year. The Coast collieries show an increase, but the Crowsnest collieries show a slight decrease in coal produced and a large decrease in the amount of coke produced, due to a long-continued period of labor trouble, to some extent due to the large percentage of aliens employed in and about these mines. Due to this fact the total value of the products of the collieries this year is about \$858,323 less than in 1918.

Increases in the selling-prices of coal have been allowed at various times in the past few years by the Dominion Government Fuel Controller, until as nearly as can be calculated the average price of coal for the year, over the Province as a whole, has been about \$5 a ton, and the similar average price for coke about \$7 a ton.

The total gross amount of coal mined in the Province during the year was 2,408,948 tons (2,240 lb.), of which there was used for making coke some 141,407 tons, leaving a net production of coal, used as such, of 2,267,541 tons. The amount of coke produced was 91,138 tons (2,240 lb.). The increased selling price of coal and coke has previously been discussed.

The value of the net coal production for the year was \$11,975,671.

British Columbia has very large areas of undeveloped and unprospected mineral lands, and the return of peace will hasten the development of her mineral resources. There will be a considerable accession to the ranks of the pros-

pectors and more capital will be available for mining development.

**Total Production for All Years Up to and Including 1919**

Gold, placer .....	\$ 75,722,603
Gold, lode .....	100,272,431
Silver .....	50,432,304
Lead .....	43,821,106
Copper .....	153,680,965
Zinc .....	16,818,487
Coal and coke .....	199,123,323
Building-stone, bricks, etc. ....	29,991,757
Miscellaneous minerals, etc. ....	786,918
<b>Total .....</b>	<b>\$670,649,894</b>

**Quantities and Value of Mineral Products for 1918 and 1919**

	1918		1919	
	Quantity.	Value.	Quantity.	Value.
Gold, placer, ozs. ....	16,000	\$ 320,000	14,325	\$ 286,509
Gold, lode, ozs. ....	164,674	3,403,812	152,426	3,150,645
Silver, ozs. ....	3,498,172	3,215,870	3,403,119	3,592,673
Lead, lbs. ....	43,899,661	2,928,107	29,475,968	1,525,855
Copper, lbs. ....	61,483,754	15,143,449	42,459,339	7,939,896
Zinc, lbs. ....	41,772,916	2,899,040	56,737,651	3,540,429
Coal, tons ....	2,302,245	11,511,225	2,267,541	11,337,705
Coke, tons ....	188,967	1,322,769	91,138	637,966
Miscellaneous .....	1,038,202	.....	.....	1,283,644
		\$41,782,474		\$33,296,313

**INSTITUTE OF CHARTERED ACCOUNTANTS OF BRITISH COLUMBIA**

At the fifteenth annual general meeting of the Institute of Chartered Accountants of British Columbia, held in Vancouver, many items of interest to the profession were discussed. The report of the retiring president, Mr. W. S. Buttar, dealt with, amongst other matters, the proposed new by-laws and regulations, the raising of the membership subscription, the holding of the annual examinations in December, instead of May, as heretofore, and the alteration of the end of the institute's financial year to 31st January, instead of 30th June.

The following members were elected to serve on the council during the ensuing year, viz.: A. L. C. Chalk, H. C. Chiene, J. D. Forsyth, H. D. Christie, A. H. Edwards, A. F. Griffiths, G. F. Gyles, G. E. Winter and J. B. Woodthorpe.

Messrs. G. E. Winter and G. Tansley were elected to represent the institute at the meeting of the Dominion Association of Chartered Accountants, to be held in Toronto in September next, and it was decided to invite the members of the Dominion Association to visit Vancouver in 1921 as the guests of the British Columbia institute.

At a council meeting held subsequently the following officers were elected: President, J. B. Woodthorpe; vice-president, G. F. Gyles; secretary-treasurer, H. D. Christie.

The Provincial Government has approved the recommendations of the Department of Industry, and voted a loan of \$30,000 to the Canadian Western Woollen Mills, Ltd., \$25,000 to the Settler Cigar Factories, Ltd., \$15,000 to the Aetna Saw Co., and \$15,000 to the Standard Shoe Co.

David Spencer, Ltd., has purchased the McLennan, McFeely warehouse at the northwest corner of Water and Abbott Streets, Vancouver, at the stated price of \$150,000. The property is now occupied by Gibson's, Ltd., and will be continued as a warehouse for the Spencer Co.

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# Mining Throughout British Columbia

Receipts at Trail—Minister of Mines on Nelson Convention—Britannia Manager Resigns—Geological Survey Report for Distribution—June Coal Production—Mining Notes.

The following is a list of the ore received at the Trail smelter during the week ending July 21st, 1920:

Mine.	Location.	Gross Tons.
Bluebell, Riondel .....		69
Emerald, Salmo .....		33
Florence, Princess Creek .....		66C
Mandy, Le Pas, Man. ....		313
North Star, Kimberley .....		78
Silver Bear, Kaslo .....		28
Velvet, Rossland .....		30
Company Mines .....		6444
Total .....		7061

Having attended the Third International Mining Convention held at Nelson, B.C., between July 20 and 24, Hon. Wm. Sloan, Minister of Mines, has returned to his departmental duties. While in the Kootenays he took advantage of the opportunity to visit Fernie, Kaslo, and other of the mining centres of Eastern British Columbia and was impressed with the healthy activity evidenced not only in connection with mining but as well in the lumber and other industries. In the Slocan many of the mines, it was true, were affected by labor troubles, but the prospects were that these differences would be adjusted shortly and that the producing mines would be operating normally before long.

At Fernie and throughout the Crow's Nest Pass coalfield, the outlook was bright, which was important in view of the present necessity for a maximum production of coal. The management and the employees of the Crow's Nest Pass Coal Co., Ltd., had entered into an agreement in respect of wages and general conditions, the life of which was two years. It was satisfactory to find that a basis had been found for an amicable settlement of all outstanding differences. This would permit the coal mines of that district to proceed, uninterrupted, with the development of the coal measures and the production of fuel, material which, according to every indication, would be needed in Canada this winter to such an extent that every effort should be made to bring the collieries of Western Canada to the point of their maximum capacity.

The Nelson convention Mr. Sloan described as a gathering of representatives of the prospectors and operators of Eastern British Columbia, together with delegates from other sections of the Province as well as a large number of visitors from the adjacent United States. The papers and addresses on mining and kindred subjects had been instructive and the exhibit of samples of the minerals produced in the Kootenays had been an education to those unacquainted with the variety of the resources of this section of the Province.

Of the addresses Mr. Sloan referred specially to the valuable contribution of A. G. Langley, resident mining engineer, on the developments of the past year in the Kootenays; to the practical suggestions given the prospector by Glenville A. Collins on the subject of obtaining finances for the opening up of mining claims; to the very interesting and instructive talk of S. S. Fowler, of the Blue Bell mine, Riondel, B.C., on oxidized lead ores; and to the illuminating paper of T. W. Bingay, comptroller of the Consolidated Mining & Smelting Co. of Canada, on the extended operations of that company at Tadnac and elsewhere in the Province.

Viewing the conditions generally Mr. Sloan declared that they could not but be considered as satisfactory and that there was no doubt that in the East, as in the North and, in fact, in all parts of the Province, the mining industry was assuming such importance that it could not be long be-

fore British Columbia would take first place in Canada as a producer of industrial metals.

Mr. J. W. D. Moodie, for many years general manager of the Britannia Mines, has resigned and will be succeeded on August 1 by Mr. B. B. Nieding, a mining man now living in Washington State.

Mr. Moodie will take a long holiday, and will go to California to reside. He has been in charge of operations at Britannia during the era of greatest development there, and the company now owns a zone from Howe Sound to Indian River, at the northern end of the North Arm of Burrard Inlet.

The annual summary report of the geological survey, for the year 1919, and covering British Columbia and the Yukon, has been received from Ottawa and copies can be obtained by those interested by applying to the office of the Geological Survey, Vancouver. The report contains an account of explorations in the Ogilvie range, Yukon, by W. E. Cockfield, who also writes of the Mayo area, in the same district.

The Salmon River district, Portland Canal, is dealt with by J. J. O'Neill; Barkley Sound, Vancouver Island and the Sunloch Copper district, B.C., by Dr. V. Dolmage; the Coquihalla map area, B.C., and silver deposits at Stump Lake, B.C., by Charles Camsell; the Cariboo district by B. R. Mackay; the discovery of fossils in the Mesozoic rocks of Hedley, B.C., by S. J. Schofield and the Slocan map area, B.C., by M. F. Bancroft.

The production of coal in the Province in the month of June, the figures for which have been compiled by the Provincial Department of Mines, by Chief Mines Inspector McGregor, aggregated 239,566 tons. The Vancouver Island mines produced 149,973 tons and the Mainland mines 89,593 tons. Production figures are as follows:

Vancouver Island—Canadian Western Fuel Co., 56,474 tons.

Canadian Collieries—Comox, 41,426 tons; South Wellington, 6,887; Extension, 14,087 tons; Pacific Coast Coal Co., 8,662 tons; Nannoose-Wellington Co., 1,427 tons; Granby Co., 21,010 tons.

Mainland—Crow's Nest Pass Co., 62,770 tons; Corbin Coal Co., 15,048 tons; Middlesboro Collieries, 7,882 tons; Fleming Coal Co., 2,730 tons; Coalmont Coal Co., 1,163 tons.

A force of men has been put to work on the Sunrise property on Nine-Mile Mountain by the American Smelting & Refining Co., to which it is bonded. The work is under the direction of Bert Smith who, after sampling the surface, left for the coast where he will be absent for the next fortnight.

The Highland Valley Mining & Development Company has attained a depth of 70 feet in a winze sunk from the tunnel level, on its property near Ashcroft. The winze is in ore which runs about 5.44 per cent. copper. The ore at the 66-foot point is eight feet wide. Drifting will be commenced at the 100-foot depth. A hoist will shortly be installed on this property and will operate with ease to a depth of 300 feet. F. Keffer of Spokane is manager of the company.

The coking ovens installed at Anyox by the Granby Consolidated Mining & Smelting Company for handling Cassidy coal, have proved a big success. From 420 tons a day of this coal there are being produced 300 tons of metallurgical coke, while 5,000 gallons of coal tar, 800 gallons of motor fuel and five tons of ammonium sulphate daily. At the present price of motor fuel the value of this daily production will be recognized.

The coal tar is shipped to a Vancouver company for the manufacture of creosote, while the ammonium sulphate is available for the production of artificial fertilizer or the preparation of other ammonium salts for industrial uses. The present rate of consumption of Cassidy coal, namely,

420 tons daily, is the capacity of the ovens, while the percentage of recovery of by-products is very high, and proves beyond doubt the suitability of Cassidy coal for treatment in the Anyox ovens.

The Bear river section of Portland Canal, like all others, is very active in a practical way. Sir Donald Mann's railway, the Canadian North-eastern, fourteen miles long, is being put in shape and a gas locomotive has arrived. After some repairs to bridges and roadbed have been made, supplies and passengers will be transported to the properties up Bear river.

This road was started in 1910 and a reconnaissance to the Groundhog coal fields was made at that time. However, the collapse of the boom in those days led to the road being shut down. The railway is of standard gauge and heavy steel over a well-made roadbed, showing that it was built as permanent piece of work. Except for the damaged bridges it is as good as when laid.

The operation of the railway at the present time is fortunate as the floods have carried out the bridge on the wagon road.

Up Bear River valley six properties are now working. A trial shipment of silver ore from one of them—the Bayview—will be made soon. The Bayview has a showing of very high grade ore on the surface and it is an economical shipping proposition. It is owned by George and Will Cameron and is under bond to R. H. Thompson, of Everett, Wash. J. L. Stamford is in charge.

Some fine looking copper has just been found on the Copper King group, owned by Nesbit & Archie, adjoining their Prince John group.

S. W. Tretheway, of Vancouver, is here and during the week visited the L. and L. group on Glacier Creek, which Tretheway brothers bonded this spring from J. T. Lockwood.

Properties on Glacier Creek, Bitter Creek, upper Bear are having considerable work done on them this season. The Red Top group on Bear River is owned by McNeill Bros., of Stewart, and is under bond to Gustav Seiffert, who has interested outside capital in its development. Contracts for three tunnels have been let and work is now proceeding. The Red Top is a well-known property, having been staked in 1910.

The Lakeview, on Glacier Creek, is under bond to P. Welch and associates. Work is under direction of Al

Harris. Development went on all last winter with such good results it was decided to continue.

On Goose Creek, the Algonician Development Co. will diamond drill the Fitzgerald group. Supplies have been taken in by the railway which was recently put into operation again.

C. G. Skoning and associates of Spokane are opening up the Nabob group, owned by Jack Watkins.

A strike of silver-lead ore was recently made on Silver King mine in the Toby Creek district of East Kootenay. The ledge is about 80 feet wide and runs about \$100 to the ton in values.

The Evening Star, near Slocan City, will be thoroughly developed this year. After the mine is unwatered work will commence. This is a dry silver property and Winnipeg people are interested in it.

With one exception, the retiring board of the Cork-Province Mines was re-elected at the annual meeting held at Kaslo, B.C., last Wednesday. The board is composed of W. E. Zwickley, president; H. Giegerich, vice-president; W. H. Burgess, secretary-treasurer, of Kaslo; R. E. M. Strickland and J. A. Johnston, of Spokane. Mr. Johnston succeeds the late J. D. Sherwood.

The ore body struck on the eighth level of the Rambler-Cariboo mine near Three Forks, several months ago, has improved under recent development. The ore disclosed at the outset was less than a foot in width. Operations were interrupted by a strike of miners in the Slocan district, of which Three Forks is a part. They were resumed by a party of young men who desired employment for a short time.

The sale of the L. L. and H. group, on Bitter Creek, was consummated two weeks ago, the purchasers being an English syndicate. The property is situated on Hartley Gulch, which enters Bitter Creek eight miles from its mouth, and about a mile above the foot of the glacier.

Considerable work has been done on the property. The country rock is an argillite, somewhat altered and broken up, through which run, in a general east and west direction crushed zones usually accompanied by dykes and quartz veins dipping to the south at high angles and carrying varying quantities of white iron-sulphide, galena and copper pyrites. High gold assays have been obtained.

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TO END OF DECEMBER, 1919

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**Aggregate Value of \$670,649,894**

**Production for Year Ending December, 1919, \$33,296,313**

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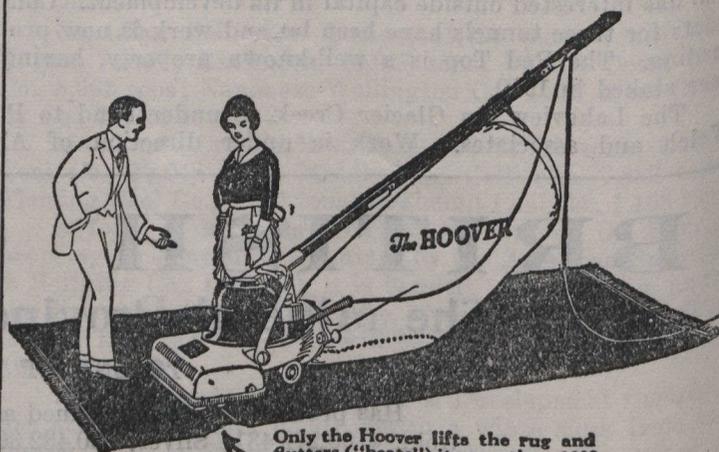
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