

BRITISH COLUMBIA FINANCIAL TIMES

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

Vol. 1. No. 8.

VANCOUVER, SEPTEMBER 5, 1914

SINGLE COPY 10c
THE YEAR \$2.00

Government and Business Efforts to Meet Emergency

Conference Called by Premier Pledges Provincial Government and the Larger Municipalities to Continue All Public Work to Mitigate Unemployment—The Banks Assure No Curtailment of Credit.

At the instance of Sir Richard McBride, a representative gathering of business men, bankers, municipal officials, members of Parliament, and cabinet ministers, met in his office on August 25th last to discuss ways and means of meeting the crisis of war. Hopefulness, confidence, and optimism were the dominant notes.

The Premier was supported by all his ministers, and in opening the proceedings, made it clear that, while it had not been possible, at such short notice, to invite representatives from all over the Province, he had endeavored to secure such a gathering of those within reach of the Capital as would fairly represent all important Provincial interests. The conference was not called in any spirit of alarm, but rather in a spirit of confidence, and to allay any apprehensions which might get abroad, affecting the stability of our business. He thought that the strongest ground which could be taken would be to show that the Government intended and was in a position to take the lead in the fulfilment of its public pledges.

While necessary economies would be practised here and there as a matter of ordinary prudence, it was the intention of the Government to carry out their programme of public works in its entirety, not only so, but he had every reason to believe that the Dominion Government had decided upon and would carry out a similar policy.

With respect to that large and important branch of public works, which fell under the heading of railway construction, he was enabled to announce, on the authority of the president of the P. G. E., that work would proceed without cessation, and that the railway would reach Lil-loet before the winter set in.

With respect to the Canadian Northern, Sir Donald Mann, the vice-president, would arrive in Victoria tomorrow, but he already had assurances by wire that the main line from the Coast would be completed within about four months; also the further assurance that the line between

Victoria and Patricia Bay would be finished as soon as possible.

With respect to the Kettle Valley Railway, he understood from Mr. Warren, the president, that arrangements had been made for work to be carried on continuously. All this, he thought, was, under the circumstances, highly gratifying.

With respect to the industries of the Province, he could only regret that there were certain unfavorable features

brought about by the state of war now existing, especially as regards the mining industry. Until a few weeks ago, the revival in the Kootenays was one of the most marked and pleasing features of our industrial activity; our mines were, for the first time, beginning to do themselves justice; they had developed large areas of ore bodies and were engaged in shipping tonnages which were netting handsome profits for the mine owners. If this could have continued, there would have been a banner year in the Kootenay, and the largest totals on record would have been reached.

Unfortunately, the collapse of the metal markets had necessitated the temporary closing of the smelters and mines, and this condition would react on the coal mines. The whole question was receiving the most serious consideration of the Government. It was hoped that in consultation with the Federal Government some means might be devised, such as the establishment of a temporary and arbitrary value for silver, to be adjusted after the war, as would enable the silver-lead mines to resume

operations. With respect to the copper market, conditions might change at any moment and justify resumption of work in the mines and smelters. There was one gleam of sunshine in the fact that the Granby smelter at Anyox would continue at work.

With respect to the lumbering industry, it was a matter of common knowledge that for more than a year this, the greatest of our Coast industries, had been under a cloud. The export trade had fallen off and few of the enterprises engaged in the industry had been revenue-producing. One remedy for this was being sought through the Minister of Trade and Commerce, in endeavoring to secure a new and more extensive foreign market. There had, however, been

Telegram sent by the Premier, Sir Richard McBride, to the Editor British Columbia Financial Times, received too late for publication in issue of August 15th:

Victoria, August 14th.

Editor,
B. C. Financial Times,
319 Pender Street West,
Vancouver, B. C.

In answer to your inquiry through the Attorney-General, permit me to say that, as at present advised, the Provincial Government proposes to proceed with the programme of development for the current year as authorized by the last session of the Legislature.

It is highly desirable, notwithstanding the war, to preserve the business equilibrium of the country; and though efforts may have to be redoubled to achieve this end, we should all be prepared to do our best.

There is no cause for undue concern or alarm in British Columbia, and if our people maintain the high standard of efficiency for which the Province has been long noted, we cannot fail. To pursue this line is not only to meet present day requirements, but also to prepare in the most pronounced way for any tests that may be applied in the future.

RICHARD McBRIDE.

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Reserve Fund - - - 13,500,000

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

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WILLIAM GODFREY, Manager
E. STONHAM, Assistant Manager

a strong desire on the part of some of those interested in lumbering that the Government should come to their aid in a somewhat drastic manner, by suspending the payment of royalties, taxes, rentals and any other statutory liabilities until the return of better times. With every disposition to aid the industry as far as was legitimate, he thought this was asking too much. The Government had, however, carefully considered the whole situation, and he was prepared to announce that in any individual instances where, through no fault of their own, persons engaged in the lumbering business were for the moment unable to make the statutory payments to the Government, the latter would, after investigation, be prepared to postpone the payments until conditions improved. He thought this was a reasonable concession and one which should enable the industry to tide over this present difficulty.

With respect to fisheries and fruit growing, there were many reasons why it should be presently possible to secure larger markets for both classes of products, and efforts would be made to that end.

Briefly, these were the proposals of the Government, and if the municipalities and corporations were prepared and were able to make the necessary financial arrangements and supplement the policy of the Government by carrying on their civic and other public works as nearly as possible in accordance with their original programme, it would mean that it might not be necessary to resort to any extreme measures, or, as some had suggested, to the institution of public relief works, which he was anxious to avoid, if possible, and which, in any event, would be the last resort.

All the succeeding speakers expressed approval of the Government's policy as outlined by the Premier.

Col. E. G. Prior strongly complimented the Premier on the stand he took.

Mayor Stewart of Victoria stated the city would continue its public improvements, and that it could look after much of its own unemployment, but made no recommendations.

Mayor Baxter of Vancouver emphasized the necessity for a "back to the land" movement as a certain permanent solution of the present trouble of unemployment. He pledged himself and the Municipal Council to keep all public improvements under way. He was of the opinion that the city would be able to look after its own unemployed, but confessed doubt as to being able to provide work for the hordes that would likely pile into the city this fall and winter. He expressed the opinion that some way might be found for the issuance of currency for the payment of labor in prosecuting public works.

Mayor Grey of New Westminster likewise pledged himself and his Council to continue all public work, and also that his city would be able to take care of the unemployed.

Mayor Planta of Nanaimo stated that Nanaimo was unfortunate in recently getting over a strike, and that the city was so overloaded that difficulty would be experienced in meeting the situation.

Mr. Jonathan Rogers of the Vancouver Board of Trade emphasized the idea of getting back to the land as most important at this juncture, while President McQuarrie of the New Westminster Board of Trade emphasized that the clearing of land and building of roads was essential to the employment of labor this winter.

Mr. A. H. B. Macgowan, M. P. P., supported the other speakers when they stated that there would be a great deal of unemployment this winter, and also in the matter of getting back to the land, but he went further, namely: If the Government had any good land capable of production, reasonably accessible to markets, the Government, to meet this emergency, ought to consider the advisability of clearing it and getting the right class of settlers on it. If the Government had no such good land accessible, the Government should consider the advisability of buying it. He

Irrigation Convention at Penticton

Vital Papers Read and Discussions Held on Subjects of Irrigation and Farming—Canada, Called the Granary of the Empire, Still Imports Food in This Province.

The general verdict of those who attended the eighth annual convention of the Western Canada Irrigation Association at Penticton last week was that no more valuable or interesting assembly had ever been held in the history of the society. Particular praise was extended by all the delegates to the people of Penticton for their splendid hospitality, and for the fine manner in which the visitors were entertained during their sojourn in the enterprising town so beautifully situated at the foot of the lake.

Picking out some of the important contributions made to the convention, we present a brief resume:

The speech of Dr. J. G. Rutherford, Superintendent of Agriculture and Animal Husbandry for the C. P. R., with headquarters at Calgary, was an effort aimed to improve economic and industrial conditions in all parts of the west. In a direct speech, that was brimful of practical suggestions, and loaded dangerously against the speculator, which the speaker characterized as the greatest enemy of the Western Canada farmer, Dr. Rutherford used the conditions that make farm and city inter-dependant as an illustration for his forceful arguments.

He stated that the country had in the past been laboring under a great illusion, the illusion that it was possible to live without development of the agricultural resources. This was a great mistake, because the prosperity of the entire world was directly founded on the farm, and supported by the farmer. If it were not for the agriculturist there would be no banks, no industrial, financial or commercial enterprises worth the name. War was a factor that would in all probability awaken the country to a more complete realization of things in this connection, and bring home the fact that the people of Western Canada had been enjoying a fictitious manner of living, and a wealth that was artificially created, and not actually founded on something of worth.

At the present time, the Doctor continued, there was too much tendency on the part of the general public to belittle the farmer and his efforts. As a matter of fact, the occupation was the most honorable in the world.

"Canada," said the speaker, "is fond of boasting of its great potential wealth in regard to agriculture, but in reality we were great importers. The colony was hailed as the granary of the Empire, and still in British Columbia the Minister of Agriculture had admitted that last year twenty millions of money had been spent outside the Province for foodstuffs that should originally have been produced in the Province, directing that enormous amount of money into the pockets of people actually resident among us. It would be easy to conceive the great impetus which money thus obtained would give to home interests. It was not farming, he pointed out, to specialize in grain, in fruit and other things, and to neglect those essential things which every

farmer should produce for the benefit of his own private living. In this regard in Alberta he had seen men raising thousands of acres of wheat, and drinking condensed milk out of a can, buying potatoes, and other vegetables, selling their beef cattle for 3½ cents a pound, and buying it back from the butcher at 15 cents per pound.

The lure of the city was fascinating the farmers' boys and girls and taking them away from the land, where they belonged. Canada, as a consequence of the few men and women who at the present time were operating her agricultural industries, was buying mutton from Australia, butter from New Zealand, meat from South America, and eggs from China.

In the great uncultivated districts of Canada there were millions of acres of land, which was covered with grass capable of sustaining tremendous herds of stock. Year after year this grass grew up and died down, and still we were importing meat. Canada last year had about two million sheep. The United States, with less available sheep land, had about fifty-two million. The little isle of Great Britain alone supported thirty-four million of sheep, which were utilized for the home market. Australia, the source of Canada's supply, had about ten million.

This was a most highly discreditable state of affairs, for instead of developing her great natural resources during the past few years, Western Canada had been concerned only in building up great urban communities, with the help of the real estate agent.

The sooner the towns began co-operating with the farming interests, the sooner would they prosper. It was a matter for the consideration of every public body. If the towns were depending upon the farmers' money to carry on their enterprises, it was only the fair thing that the home products of the soil should be given preference in local markets.

Dr. Frank Shutt, of the Dominion Government Experimental Farm at Ottawa, spoke of the good work accomplished by the Experimental Farm in the development of agriculture.

Hon. George Harcourt, Deputy Minister of Agriculture, Alberta, spoke on the importance of fodder crops and feeding in irrigated districts.

Mr. S. G. Porter, of the Department of the Interior at Calgary, spoke on the practice and operation of irrigation work. The loss and waste which occurs in bringing the water from the source of supply to the land was one of the most important factors emphasized by Mr. Porter during the discussion. In this regard, he stated that in the average eight per cent. of the water taken in at the head gates was actually used in nourishing the plant life. Of the balance, twenty-five per cent. was lost in the main canal from leakage and other causes. Twenty-eight per cent. comprised the field losses, including evaporation, deep percolation, and run-off, while 19 per cent. was lost in laterals. The proper time to irrigate for the various crops, and the importance of studying conditions in every locality with respect to time

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British Columbia

Paid-up Capital (over)	-	\$1,000,000.00
Reserve	- - - - -	650,000.00
Assets	- - - - -	4,000,000.00

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full report of our business and history.

T. D. MACDONALD,
General Manager.

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Manager.

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Vancouver, B. C.

and quantity of irrigation applied, were of the utmost im-
portance.

Mr. William Young, Comptroller of Water Rights for
the Province, gave an interesting explanation of the admin-
istration of the water rights in British Columbia, and re-
ferred to the great improvement in affairs, which the
appointment of district engineers had made.

After narrating the history of water rights in this
Province, and explaining the various "Water Acts" that had
been placed on the Statute Book, and their administration,
he continues on the subject of irrigation:

"Administration of water for irrigation is undoubtedly
the most complicated. Prior to the Act of 1914 there was
no provision that would enable the officers to cope with
conditions that existed, and in the circumstances their
hands were practically tied. The Act of 1914 included new
sections which comprise the basic principles that make ad-
ministration possible. These are as follows:

"'Limiting the quantity to beneficial use,' that is
to say: the quantity of water used per acre shall be
limited to such quantity as experience may from time
to time indicate to be necessary for the production of
crops in the exercise of good humanity.

"'Rotation in use,' when a number of water users
may arrange a system of rotation that will best meet
the requirements of growing crops and at the same time
secure an economic use of water.

"'Consideration of the particular crop grown.' A
provision which opens the way for adjustment that is
in the interest of a community as a whole.

"It is not the intention to take up your time here in an
argument on what kind of crops should be grown; for ex-
ample, whether a man should grow timothy and attempt a
second crop, or grow alfalfa, securing several crops, and
with greater economy of water. I do not consider myself
qualified to discuss such an important subject; but as
respects these principles and their administration, I am
reminded of a statement of Mr. William Wilcock's in refer-
ence to control of use of water in the prevention of deter-
ioration of the land, as follows:

"'In this respect the Government is autocratic, and
can and must enforce the regulations devised by its
experienced advisors. It need not await the slow edu-
cation of the great body of water users before adopting
those practices which experience has shown are neces-
sary for the general prosperity.'

"For the administration of those principles, the powers
of the District Engineer were enlarged, and in carrying out
any rotation of water they may arrange, when necessary,
for the appointment of water bailiffs, whose duties and au-
thority are clearly set out in the Act, that there may be no
misunderstanding.

"Then there are other important features that permit
of effective administration and enable organization that will
mean not only development, but co-operation among farm-
ers. These are: Water users communities with or without
limited liability; mutual water companies; public irrigation
corporations.

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Published on the first and third Saturdays of each month at Vancouver, British Columbia, Suite 207-208, 319 Pender St. W.

Telephone Seymour 4057.

BRADFORD W. HEYER, Editor and Publisher.

London Representative: T. R. Leonard, 11 Haymarket, S.W., London, England.

Address all communications to British Columbia Financial Times.

Advertising Rates on application.

Annual Subscription: Canada \$2.00; Great Britain, 8 shillings; United States and other countries \$2.50; single copies 10 cents.

Vol 1. VANCOUVER, B. C., SEPTEMBER 5, 1914 No. 8

There can be little doubt that the Dominion, and the Province of British Columbia, face the most serious commercial and industrial crisis in their respective histories. Without attempting to review at length the state of affairs, both industrially and financially, it cannot be denied that the outlook is ominous at least for the ensuing fall and winter. Our two most important industries are seriously affected. Mining is at low ebb, and while the halt may be temporary, it is likely to last until spring, when manufacturing demands for metal might be better established. The lumber business is equally badly off. It is asserted that not over twenty-five per cent. of the mills were in operation on the first of the month. To free the logging market of the weight of logs pressing for sale, the Government has taken off the embargo on logs. Other lines, while of smaller importance and perhaps not so seriously affected, are still doing little business comparatively. The operation of an agricultural debit balance, which last year was over twenty million of dollars, intensifies the situation.

We are pointing out some unfortunate conditions of Provincial trade, not to increase the alarm, but to better apprehend the necessity of action, and to point to a solution. There can be nothing gained by delusion.

We see hundreds of our best citizens going across the Line, or going back East, because of the impossibility of obtaining work. We see the ranks of unemployed in all the larger centres of population swelled by additional numbers of unemployed.

At the important conference held recently in Victoria, called by the Premier, Sir Richard McBride, statements were made by the Premier and by all the mayors of the larger municipalities present that all the public works now in progress would be continued, and that the various mayors expressed their ability to look after the unemployed within the borders of their respective municipalities, but at the same time they expressed doubt as to their ability to provide work for those that would be driven to their cities during the ensuing winter.

Next to the duty of prosecuting this war, the most important duty that confronts the Government is providing work for the unemployed, and so keep within the Province this class of men who are by far the most important to the community in general.

If this duty be recognized, and undoubtedly it is, not only by the Premier, but by the entire Government, what work shall be done, and how is the cost to be defrayed?

Work should be undertaken and extended having an economic bearing. Of this class the most important is that of land clearing of good agricultural lands accessible to markets. The second is bringing the outlying lands into accessibility to markets by the construction of roads. While the Government has left the former to individual initiative, and under normal conditions it might best be left so, the Government has done some very excellent work on the latter. But now the strong arm of the Government should be devoted to stimulating these activities, to the extent, at least, of providing for the large unemployment.

If this be accepted as a premise, how is the Government to obtain the funds? At the present time the Government cannot call on the banks for the use of their credit. The conversion of liquid capital into fixed capital in so large an amount would endanger the entire banking structure. There is not the least doubt as to the solvency of our banks. At the same time the supreme duty of the banks at this juncture is to keep themselves solvent. The huge deposits of the population of Canada, who look to the banks for the safeguarding of their funds, render this imperative. Out of these funds the banks finance the commercial needs. In ordinary times they can finance certain public improvements temporarily, awaiting financial arrangements for funding debts.

Now if the banks cannot and should not be expected to finance Governments at this time, where may the Government obtain the funds? By resorting to the expedient of public credit. Extraordinary times require extraordinary measures.

In a word, the proffered solution of providing these funds is as follows: The Provincial Government should issue a loan in the usual form of bonds. It should then proceed to petition Ottawa for permission to deposit these bonds with the Dominion Government as collateral against a note issued by the Dominion Government endorsed by the Provincial Government, such notes to be paid out for work done and to be acceptable for Provincial taxes. These notes, guaranteed by the Province, with its huge assets, would gain currency at practical parity, with sufficient discount to insure that the notes do not go beyond the borders of the Province.

These notes being redeemable at the rate of \$500,000 per month, the amount of the Provincial receipts, could be easily retired from circulation, and, in payment for work done, would rapidly go into circulation again, and thus afford an excellent medium of exchange. When it was deemed desirable to retire these notes, and the securities markets had so far improved as to permit the sale of bonds, the notes could be retired from circulation, presented to the Dominion Government, which would release the bonds, which in turn could be delivered for cash, and the proceeds take the place of the emergency currency.

We candidly confess that this work might better be undertaken by the Dominion Government, but because of their unwillingness to take the step the Provincial Government could take the initiative. There can be little doubt that this proposition could be undertaken with entire safety to the trade of the Province, and at the same time furnish the means of providing much needed work for our people and prepare for a decided step forward in becoming agriculturally independent.

In the course of this war there will be a counter trek of non-combatants, with funds and possessions. We must make them welcome and provide them with the means of providing for their own prosperity, and in doing so provide for the prosperity of the Province of British Columbia as a whole.

Recent Annual Reports

FOREST MILLS OF BRITISH COLUMBIA, LTD.

Registered Office, Revelstoke.

Balance Sheet as of December 31, 1913:

LIABILITIES—

Capital Outstanding:	
5% Debenture Stock	\$4,849,566.89
6% Income Debenture Stock.....	2,255,308.96
Ordinary Share Capital	470,199.00
	<u>\$7,575,074.85</u>
Loans secured by deposit of Prior Lien	
Debenture Stock	\$ 364,999.16
Interest to date	2,000.00
	<u>366,999.16</u>
Bank Overdraft secured by Assignment of Logs,	
Lumber and Accounts Receivable.....	235,991.54
Sundry Creditors and Credit Balances.....	90,047.50
	<u>\$8,268,113.05</u>

ASSETS—

Standing Timber, Real Estate, Sawmills, Plant and	
Equipment	\$7,062,004.20
Expenditure during season	123,010.47
Stocks on hand	754,510.85
Sundry Debtors	140,528.37
Cash in hand	1,425.81
Preliminary Expenses	5,529.31
Discount on Debentures	104,490.76
Profit and Loss	76,612.98
	<u>\$8,268,113.05</u>

P. HOLMES,
Assistant Secretary.

OMINECA MINES, LTD. (N. P. L.)

Registered Office, 432 Pender Street West, Vancouver.

Balance Sheet as of January 31, 1914:

LIABILITIES—

Capital Stock issued	\$ 523,310.00
Sundry Creditors	1,328.36
	<u>\$ 524,638.36</u>

ASSETS—

Mineral Claims	\$ 500,000.00
Expenditure Account	8,787.56
Share Reserve Fund	15,850.80
	<u>\$ 524,638.36</u>

H. G. ROSS,
Secretary-Treasurer.

INLAND COAL AND COKE CO., LTD.

Registered Office, 101-107 Pacific Bldg., Vancouver.

Balance Sheet as of June 30, 1914:

LIABILITIES—

Overdraft at Bank	\$ 547.80
Bills Payable	13,089.99
Accounts Payable	24,671.85
Insurance Reserve	15,500.00
Bad Debts	527.15
Reserve	30,000.00
Capital Stock	1,000,000.00
Profit Undistributed	89,111.13
	<u>\$1,173,947.92</u>

ASSETS—

Property	\$1,037,448.95
Bills Receivable	4,821.60
Inventory	100,941.34
Fire Insurance Unexpired	266.90
Accounts Receivable	30,459.13
Deposit	10.00
	<u>\$1,173,947.92</u>

K. C. SMITH,
Secretary.

NELSON CITY LAND AND IMPROVEMENT CO., LTD.

Registered Office, 16 Bank of Commerce Bldg., Victoria.

Balance Sheet as of June 30, 1914:

LIABILITIES—

Capital Paid Up	\$105,890.00
Less reduced by payment of Dividends	21,178.00
	<u>\$ 84,712.00</u>
Accounts Payable (Commission Account).....	52.00
Balance of Assets over Liabilities	14,801.44
	<u>\$ 99,565.44</u>

ASSETS—

Real Estate (Schedule Prices)	\$ 66,826.50
a/c Receivable (Land Sales)	2,315.71
Cash in Bank	6,032.95
Dividend Reserve	34,414.25
	<u>\$109,589.41</u>
Less, say, 15% on Schedule Prices as allowance for	
Commission on Sales, etc.	10,023.97
	<u>\$ 99,565.44</u>

A. E. HAYNES,
Acting Secretary.

THE WHITE VALLEY IRRIGATION AND POWER CO., LTD.

Registered Office, Coldstream Ranch, Vernon.

Balance Sheet as of December 31, 1913:

LIABILITIES—

Debentures Authorized, £35,000—8% Interest.	
Outstanding £30,000	\$146,000.00
Accrued Interest	49,322.75
	<u>\$195,322.75</u>
Pledged to Bank of Montreal £5,000.....	\$ 24,333.33
Accrued Interest	757.30
	<u>\$220,413.38</u>
Share Capital Outstanding	207,690.00
Shares Under Agreement	27,861.80
Bank of Montreal Overdraft	27,834.82
Sundry Creditors	10,464.93
	<u>\$494,264.93</u>

ASSETS—

Grey Canal	\$409,702.88
Land and Buildings	6,827.89
Material and Equipment	7,717.13
Sundry Debtors	5,124.98
Sundry Debtors under Agreement.....	\$ 1,215.40
Land & Agricultural Co. of Canada.....	14,000.00
	<u>15,215.40</u>
Sundry Debtors without Agreement as to Shares.....	87.50
Cash in hand	175.13
Office Furniture	259.50
Unexpired Insurance	42.96
Debentures held by Bank of Montreal as Collateral	
and Accrued Interest	25,090.63
Deficit	24,020.93
	<u>\$494,264.93</u>

E. F. FLOYD,
Secretary.

Corporation of the City of Greenwood

Financial Statement as of December 31, 1913

List of Debentures Outstanding.

Purpose of Issue.	Interest.	Maturity.	Amount.
WATER	6%	1918	\$ 6,000
STREETS	6%	1918	500
STREETS	6%	1919	15,000
WATER	6%	1919	8,100
MUNICIPAL BUILDINGS	6%	1919	3,650
CEMETERY	6%	1919	3,250
STREETS	6%	1919	10,000
MUNICIPAL BUILDINGS	6%	1919	5,000
WATER	6%	1925	15,000
WATER	6%	1926	9,000
FIRE ALARM SYSTEM	6%	1926	1,000
BONUS TO GREENWOOD-PHOENIX TRAMWAY CO.	5%	1929	15,000
TOTAL DEBENTURE DEBT			\$91,500.00
LESS WATED DEBT			\$38,100.00
“ SINKING FUNDS			14,935.65
NET DEBT			\$38,464.35

ASSESSMENT ROLL 1914.

Land	\$314,995
Improvements	418,370
Total	\$733,365
Net Debt to Assessment	5.24%
Local Improvements	Nil
Municipal Assets	\$162,854.83

Tax Rate—General rate, including Schools, 3 mills; for Debenture Debt, 30½ mills. Total, 33½ mills.
Population—Assessor's estimate, 1,000.
Method of Taxation—Full assessed value as to Land; 33 1-3% as to Improvements.
Ratio of assessed valuation to real valuation in accordance with “Municipal Act.”

G. B. TAYLOR, City Clerk.

MUNICIPAL TAX SALES.

The Corporation of the District Municipality of Richmond held a tax sale on Wednesday, September 2, at the Bridgeport School, Lulu Island.

The Corporation of the City of Revelstoke will hold a tax sale on Monday, September 14, beginning at twelve o'clock noon, in the City Hall, Revelstoke.

The Corporation of the District Municipality of Delta will hold a tax sale Saturday, September 12, beginning at ten o'clock forenoon, at the Council Chambers, Ladner.

The Corporation of the City of Prince Rupert will hold a tax sale on Wednesday, September 9, beginning at ten o'clock forenoon, at the City Hall, Prince Rupert.

The Municipality of the City of Kaslo will hold a tax sale on Friday, September 11, beginning at ten o'clock forenoon, at the City Hall, Kaslo.

The Corporation of the City of North Vancouver will hold a tax sale on Thursday, September 10, beginning at ten o'clock forenoon, at the Council Chambers, City Hall, North Vancouver.

Schedules of properties are printed in The British Columbia Gazette.

Corporation of the City of Trail

Financial Statement as of December 31, 1913

List of Debentures Issued.

Purpose of Issue.	Interest.	Maturity.	Amount.
WATERWORKS	6%	1929	\$15,000
ERECTION OF SCHOOLS	6%	1931	25,000
TOTAL DEBENTURE DEBT			\$40,000
LESS WATER DEBT			\$15,000.00
“ SINKING FUNDS			5,977.72
“ UNSOLD BUT ISSUED			25,000.00
NET DEBT			Nil

ASSESSMENT ROLL 1914.

Land—	
City	\$274,075.00
School District	85,126.00
	\$ 359,201.00
Improvements—	
City	\$378,675.00
School District	623,100.00
	1,001,775.00
Total	\$1,360,976.00

Local Improvements

Municipal Assets

Tax Rate, 30 mills.

Population—Assessor's estimate, 2,005.

Method of Taxation—Single tax except for school purposes, for which 50% of assessed value of improvements are taxed 7 mills.

Ratio of assessed valuation to real valuation, market value as near as possible.

W. E. B. MONYPENNY, City Clerk.

EXTENSION OF MUNICIPAL LIMITS.

By proclamation of Lieutenant-Governor, the Municipality of the City of Fernie has its limits extended to include the whole of Block 82, Group 1, Kootenay District, being part of Lot 4588, Group 1, in said district, map of which is deposited in Land Registry Office at Nelson and numbered 734a. The proclamation has taken effect from August 16, 1914.

MUNICIPAL NOTES.

The Municipal Council of Coquitlam has struck the following tax rates: Improved land, 12 mills; wild land, 24 mills; schools, 1.75; roads and sidewalks loan rate, 1.80, making a total of 15.55 for improved land and 27.25 for wild land.

The Municipality of Point Grey has struck the following tax rates: Shaughnessy Heights, which is rated separately, is placed at 24.73 mills, or 22 mills net if paid before October 15th. The remainder of the municipality is rated at 19.57 mills on improved land, or 18 mills net, and 33.97 mills on wild land, or 30 mills net. The rate last year was 12.50 mills on improved land, or 21 mills net on wild land.

As a result of negotiations, the British Columbia Electric Railway have agreed to a yearly rental of \$3,000 for use of the Connaught Bridge; \$3,600 for the Georgia-Harris Viaduct; \$750 for the Prior Street end; \$375 for Union Street, and \$1,200 towards the cost of traffic policeman opposite the station on Granville Street Bridge,

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The Municipality of Saanich will shortly submit to ratepayers money by-laws involving large sums of money. One by-law involves the borrowing of funds for the installation of a water system to cost about \$375,000. Another is to raise \$450,000 for paving work, which, with a Government grant of \$100,000, will bring the total to \$550,000. Still another is for a school, to cost \$50,000.

It is stated that in event of these by-laws carrying, no effort would be made to float bonds until affairs had taken a turn for the better.

The Municipal Council of Prince Rupert has struck the city tax rate for 1914. It is practically 14 mills, being three mills lower than last year, as was predicted some months ago. The general rate is 9 mills, whereas last year it was 14 mills. Thus the discount this year will be on a much smaller percentage. There are some half-dozen more special rates this year than last year, which brings the special rate up.

Last year the general rate was high, because the sum of \$50,000 was raised on general fund to give the city a water service under extraordinary circumstances. There was also a cash surplus of \$19,000 left over for this year's Council. No provision has been made by this year's Council to return the \$50,000 to general fund.

The rate is made up with 9 mills general; health and hospital, 1 mill; schools, 1.255 mills; special rates, 3.710 mills, making a total of 13.975 mills. The hydro-electric rate is increased from .79 last year to 1.654 mills this year. Among the new special rates is a half mill for scavenging and a quarter mill for recreation grounds.

The estimates, expenditures and receipts summarized are:

Expenditure.

City Hall	\$101,249.00
Assessor's Department	1,200.00
Purchasing Department	730.00
Reading Room	999.00
Fire Department	15,193.65
Health Department	23,180.00
Engineering Department	45,200.00
Police	16,112.00
Schools	22,129.66
Special Levies	64,905.60
Total	\$290,899.25

Receipts.

Cash on hand	\$ 19,000.00
Arrears, Taxes	30,000.00
General Taxes, net	131,202.65
Police Court Fines	4,000.00
Liquor Licenses	7,600.00
Bartender Licenses	150.00
Dog Licenses	800.00
Building Permits	100.00
Sewer Connections	100.00
Trade Licenses	5,750.00
Road Taxes	1,000.00
G. T. P. Taxes	15,000.00
Burial Plots	1,000.00
Garbage Collections	3,600.00
Total	\$219,302.65
School and Special Levies	87,031.08
Grand Total	\$306,333.73
Estimated Surplus	\$ 15,434.48

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VANCOUVER, B. C.

PROVINCIAL COMPANIES INCORPORATED.

The Variety Stores, Limited, Victoria	\$ 15,000
North Vancouver Pythian Hall Company, Ltd., North Vancouver	20,000
The Dissette MacConnell Lumber Company, Ltd., Vancouver	25,000
Pacific Motor Car Company, Ltd., Vancouver.....	25,000
The Knott Clifton Bakery, Ltd., Prince Rupert.....	10,000
The Decarie Boiler and Incubator Company, Ltd., Vancouver	20,000
Canadian Oil World, Ltd., Vancouver	10,000
B. C. Tanning Company, Ltd., South Vancouver.....	30,000
The Victoria General Motor Bus Company, Ltd., Victoria	50,000
Defiance Packing Co., Limited, Victoria	50,000
Western Cloak & Suit Company, Ltd., Vancouver	50,000
Burrard Inlet Gravel & Dredging Company, Ltd., Vancouver	10,000
Oswald F. Paint Company, Ltd., Victoria	10,000
Kamloops Press, Limited, Kamloops	50,000
Queen Charlotte Petroleum Co., Ltd. (N. P. L.), Vancouver	250,000
Pacific Standard Oil Co., Ltd. (N. P. L.), Vancou- ver	100,000
Victoria Furniture Co., Ltd., Victoria	10,000
Lynn Valley Copper Co., Ltd. (N. P. L.), Van- couver	250,000
A. B. Cushing Lumber Company (Vancouver), Limited, Vancouver	20,000
Auto and Truck Company, Ltd., Vancouver.....	10,000

EXTRA PROVINCIAL COMPANIES REGISTERED.

The Scottish Pacific Mortgage Company, Lim- ited, 55 Queen Street, Edinburgh, Scotland; Provincial Head Office, 902 London Building, 626 Pender Street West, Vancouver; H. C. Chiene, Chartered Accountant, of above ad- dress, is Attorney for the Company	\$ 250,000
Johnansen Bros. Shoe Co. of San Francisco, 420 Market Street, San Francisco, California, U. S. A.; Provincial Head Office, 107 Union Bank Building, Victoria; A. D. Macfarlane, Solicitor, above address, is Attorney for the Company	40,000
Canadian Mining and Exploration Company, Ltd., Traders Bank Building, Toronto, Ontario; Provincial Head Office, Pacific Building, Vancouver; T. W. Tiffin, Barrister-at-Law, Vancouver, is Attorney for the Company.....	5,000,000
Canadian Universal Film Company, Limited, 11 Richmond Street West, Toronto, Ontario; Provincial Head Office, 516 Holden Building, Vancouver; G. H. Townes, Vancouver, is Attorney for the Company	150,000

Tilden, Gurney & Co., Limited, 281 Rupert Street, Winnipeg, Manitoba; Provincial Head Office, 1160 Hamilton Street, Vancouver; W. G. Chester, Vancouver, is Attorney for the Com- pany	50,000
Canadian Laco-Phillips Company, Ltd., 624 St. Paul Street, Montreal, Quebec; Provincial Head Office, 310 Water Street, Vancouver; J. H. Willard, Merchant, Vancouver, is At- torney for the Company	25,000

CHANGE OF COMPANY NAMES.

Williamson & Jenkins, Limited, of Vancouver, has applied for a change of name to Jenkins, Renwick and Cunniffe, Limited.

The Grandview Land and Trust Company, Limited, has applied for a change of name to Grandview Land Company, Limited.

Sill and Miller, Limited, has applied for a change of name to B. C. Independent Undertakers, Limited.

R. L. Morse, Limited, Vancouver, has applied for a change of name to Robinson Contracting Company, Limited.

TRUST COMPANY REGISTERED.

The Imperial Canadian Trust Company has been registered under the "Trust Companies Act" and been given certificate No. 5. The head office is at Winnipeg, Manitoba; provincial head office is at Victoria. A. J. Kerr, branch manager, Victoria, is attorney for the Company.

The list of trust companies having previously registered was given in issue of August 15th.

TRUST COMPANY CHANGES.

Hewetson and Mantle, Limited, Kelowna, has abandoned trust powers.

Revelstoke General Agencies, Limited, Revelstoke, has abandoned trust powers.

Mahon, McFarland and Proctor, Limited, Vancouver, abandons trust powers.

Standard Trust and Industrial Company, Limited, Vancouver, is in voluntary liquidation.

The Dow Fraser Trust Company has moved into their well-appointed new offices, located at 122 Hastings Street West. The move was necessitated by the growing needs of the company. With its move goes the best wishes of the banking and financial fraternity for its continued prosperity and growth.

The company has complied with the provisions of the new Trust Company Act, and has deposited with the Provincial Government \$90,000 for the protection of its clients. The Trust Company has also availed itself of Provincial registration, having been fourth in the number of Trust Companies granted certificates.

On declaration of war, Mr. C. W. Twelves, continental manager of the Dominion Trust Company at Antwerp, closed up his office and went to London to assist the company's manager at that point. It is announced that the Belgium office will reopen as soon as the war situation has cleared.

REDUCED YIELD OF PRAIRIE WHEAT.

The Manitoba Free Press, Winnipeg, estimate of the wheat crop in Western Canada, published September 1st, is given at 135,000,000 bushels, as against a crop harvested last year from the same territory of 184,000,000.

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Address

Fill in this blank and send it to the office of British Columbia Financial Times, 319 Pender Street West, Vancouver, B. C., TODAY.

Fire Prevention Necessary at this time

Destruction of Wealth by Fire Must Be Kept Low by Greater Vigilance and Care—Advice of One Large House to Its Employees—Policyholders of Life Insurance Should Struggle to Maintain Premiums.

A despatch from Chicago has the following to say on fire prevention at this time:—

Fire insurance men are endeavoring to impress upon the public the importance of special care in the matter of fire prevention at this particular time.

Normal losses have been heavy, and if a serious conflagration should come the existing financial and banking conditions would produce an unusual result. It would be necessary for the companies to sell large amounts of securities to pay a loss of that magnitude, and with the stock exchanges closed this would be impossible, no matter what great sacrifices they might be willing to make as to price in order to meet their obligations promptly. A conflagration just at this time, with its destruction of values and its disturbance of financial conditions, would be serious.

That the situation is appreciated by business men generally is shown by the action of Marshall Field & Co., who have instructed the heads of all departments and the managers of all factories, warehouses, garages and other properties, to be exceptionally careful at this time as regards fire hazard. The notice issued by Arthur Hawxhurst, manager of the Insurance Department, is as follows:—

“Owing to the terrible state of affairs in Europe, which affects the entire United States more or less in every direction, this department wishes now to call your particular attention to the results of sustaining a loss by fire. As the stock exchanges are closed, the insurance companies would have no market for their securities in case they were called upon for a large amount of money for losses that might be sustained by an extensive fire or conflagration. Naturally, they look for the help of every one to prevent such occurring.

“It is the duty of every assured, be he a householder or an employe, to take every wise precaution to prevent fire and its dire results at all times, particularly so at the present time. Consequently we call upon every employe in every department in all parts of our business to be more than watchful and careful in this regard, and every department head will be expected to make this a personal matter with those under him, to see that this is carried out.

“A loss of a property now not only means a money loss of property, but a loss of plant, which at the present time will be most desirable to have in service, not alone for the good of the house, but for the welfare of the employes themselves. Let every one read this notice carefully, and let the wisdom of it impress itself upon him or her as the case may be.”

At such times as the present time, when money is scarce and the cost of living is steadily rising, there is an increased tendency on the part of many policyholders to lapse in paying premiums. It is the first thing that many a policyholder who lacks funds thinks of doing, to cut down the cost of living. He decided that if there is one thing that he can give up, it is his life insurance. Insurance companies are already beginning to feel the effect of this all over the country; not only have policyholders been lapsing in the matter of premiums, but many are borrowing very heavily on their policies.

For years insurance companies have been trying to instruct their policyholders to keep up their premiums, no

matter how great the sacrifice, and now they are repeating this appeal.

When the present trouble in Europe is over and things again settle down, remorse will be felt by many of those who sacrificed their insurance needlessly. The companies, however, are doing everything in their power to help their policyholders, and are lending money to all who apply, although they realize that it is often not to the best interests of the applicants.

The advice of all companies to their policyholders at the present time is to keep up their insurance, no matter how great the other sacrifices may be which they have to make. Such is the firm position in which Canadian companies now stand, policyholders need not fear for their protection.—Journal of Commerce.

RECENT INSURANCE REGISTRATION.

London and Provincial Marine and General Insurance Company, Limited, has been licensed to transact marine insurance. Provincial Head Office is at Victoria. R. V. Winch & Co. of Victoria are Attorneys for the Company.

The British Dominions General Insurance Company has been licensed to transact marine insurance. Provincial Head Office is at Vancouver. B. G. D. Phillips, Rogers Building, Vancouver, is Attorney for the Company.

First National Life Assurance Society of America has been licensed to transact sickness insurance and accident insurance limited to injury to the person and excluding employer's liability. Provincial Head Office is at Vancouver. J. C. Harris, Vancouver, is Attorney for the Company.

Arizona Fire Insurance Company has been licensed to transact in British Columbia fire insurance. Provincial Head Office, 553 Granville Street, Vancouver. Percy Frazier, Esq., of above address, is Attorney for the Company.

RECENT FIRE LOSSES

Recent fire losses reported to Superintendent of Insurance, Victoria, B. C.:

Vancouver, August 17.—2728 Second Avenue East; owner and occupant, H. W. Frith; one storey frame dwelling; value of building \$800, insurance on same \$600; value of contents \$600, insurance on same \$500. Total damage, \$1,400. Cause: Overheated stove. London, Liverpool & Globe.

Municipality of Burnaby, August 5.—Ardley Station, B. C. E. R.; owner and occupant, Ardley Lumber & Shingle Co.; sawmill wood with iron roofing; value of building \$1,600, insurance on same \$2,275; value of contents \$6,170, insurance on same \$3,225. Total loss, \$7,770. Cause unknown, believed to have been by sparks from bush fire in vicinity. Occidental, St. Paul Fire & Marine, British Crown Guardian, Quebec.

Chilliwack, August 4.—DeWolfe Avenue; owner, A. D. Dickie; occupants, G. Dickie and G. West; wood dwelling; value of building \$3,000, insurance on same \$2,000; value of contents \$2,000, insurance on same \$1,500. Total damage, \$3,300. Cause: Sparks from chimney lighting on roof. Commercial Union, London Assurance.

Vancouver, July 26.—157-159 Powell Street; owner, P. Welsh; occupant, H. Bailie & Co.; one storey brick store; value of building \$12,000, insurance on same \$10,000; value of contents \$9,000, insurance on same \$13,500. Total loss, \$3,260. Cause unknown. Commercial Union, National Benefit, Svea-Mount Royal, Pacific Coast, North West National.

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Kelowna, August 2.—Barnard Avenue; owner and occupant, M. J. Curts; wood frame stable and workshop; value of building \$700, insurance on same nil; value of contents \$700, insurance on same nil. Total loss, \$1,400. Cause unknown.

Maillardville, August 10.—Laval Square; owner and occupant, Henry Hammond; value of building \$1,200, insurance on same \$1,500; value of contents \$500, insurance on same nil. Total loss, \$1,400. Cause: Defective chimney. British Crown, Assurance Corporation.

Langley, July 4.—Owner, Clark Sawmill Co.; occupant, Robert Clark; wood sawmill; value of building \$1,000, insurance on same \$700; value of contents \$11,000, insurance on same \$4,500. Total loss, \$12,000. Cause: Spark from engine house. Scottish Union, New Zealand.

Langley, July 20.—Owner and occupant, Benj. Norman; wood dwelling; value of building \$4,000, insurance on same \$2,000; value of contents \$1,000, insurance on same \$500. Total loss, \$5,000. Cause unknown. Aetna Ins. Co., London Assurance.

Revelstoke, June 25.—McKenzie Avenue; owner, D. M. Brunis; occupant, G. S. Adams and London Cafe; wood store; value of building \$4,500, insurance on same \$3,500; value of contents not mentioned, insurance on same nil. Total loss, \$4,500. Cause unknown.

Revelstoke, June 25.—McKenzie Avenue; owner, Mrs. Lee; occupant, Reid & Barton; wood store; value of building \$2,900, insurance on same \$1,000; value of contents \$800, insurance on same \$500. Total, \$3,700. Cause unknown.

Revelstoke, June 25.—McKenzie Avenue; owner, Mrs. J. M. Kellie; occupant, A. D. Turner, A. Hobson; wood store; value of building \$7,000, insurance on same \$4,000; value of contents \$8,000, insurance on same \$3,600. Total loss, \$15,000. Cause: Adjoining.

Revelstoke, June 25.—McKenzie Avenue; owner, J. G. Barber; occupant, vacant; wood store; value of building \$2,500, insurance on same \$500. Total loss, \$2,500. Cause: Adjoining.

OF PERSONAL MENTION.

Dr. R. W. Brock, Deputy Minister of Mines and Director of the Geological Survey, has been appointed dean of the College of Applied Science and Professor of Geology in the University of British Columbia. Dr. Brock is exceptionally equipped for his position. Not only has he a profound knowledge of the science of mining, but he has also an intimate knowledge of the geology of the Dominion, and in particular that of British Columbia. His value to the University will be supplemented by his value to the mining industry of the Province.

Dr. Brock very kindly contributed to this Journal an article on the Geology of the Calgary Oil Fields, which carried great weight in putting a brake on the reckless speculation in Calgary oil shares.

Dean Leonard S. Klinck, dean of the College of Agriculture, is busy organizing his department. He was formerly Professor of Cereal Husbandry at Macdonald College, Quebec.

Judge Robert S. Lovett of New York, chairman of the Board of Directors of the Union Pacific Railway system, and generally recognized as the successor of the late E. H. Harriman, was a recent visitor to Victoria. His visit was without significance. He was on his round of inspection, and came up to Victoria on a vacation.

To the editor of this Journal he stated that crops on the line of the Union Pacific were the largest in the history of the railway. The war would have a very serious effect on commerce and industry, and during the period of readjustment it was difficult to state what was likely to be the course of affairs. He candidly did not hope for much with retrenchment the order of the day.

BRITISH COLUMBIA LOGS MAY BE EXPORTED. VANCOUVER ISLAND AND "BACK TO THE LAND MOVEMENT."

The following order-in-council was promulgated:—

That a condition exists in the timber industry of the Province which demands relief.

That there is in Provincial waters, and unsaleable at the present time, upwards of 125,000,000 feet of fir, cedar and spruce logs.

That as the result of the unsettled conditions attending the present European war, the saw milling industries of the Province have greatly reduced and may still further curtail their operations.

That by reason of inability to dispose of their output, the loggers of the Province find themselves unable to discharge their obligations for labor and supplies.

That in order to secure relief from depressed conditions and avoid material damage to the surplus logs through the activity of the toredo, it becomes desirable to permit the export of all logs now cut within the Province upon terms and conditions.

And to recommend that the undersigned be authorized to issue permits for the export of all timber now cut within the Province upon payment of a tax in accordance with the following schedule:

	Grade 1	Grade 2	Grade 3
Cedar	\$2.00	\$1.50	\$1.00
Fir	1.00	1.00	.50
Spruce	2.00	1.50	1.00
Pine	2.00	1.50	1.00
Hemlock .....	.50	.50	.50
Balsam or Larch .....	.50	.50	.50

such tax to be deemed to include any and all royalties which may be due with respect to said timber; provided, however, that no permit to export shall be given unless all taxes, royalties or other payments due the Crown have been paid; provided further, that the privilege to export such timber may be withdrawn at any time without notice.

C. P. R. CANCELS THROUGH OCEAN AND RAIL RATE.

Under date of August 25th, the Canadian Pacific Railway Company has issued the following circular letter:—

"Owing to the war conditions, the impossibility of getting ocean space and the high cost of hull insurance, please take notice that all through import rates to this country, as covered by lake and rail tariff E1982 and all-rail tariff E2013, applying to Western Canada points, and tariffs E139 and E405, applying to British Columbia points, will be cancelled, effective September 8, 1914. Until further notice all ocean rates (which have been increased 50 per cent.), plus local rates from seaboard, will apply."

This is one of the effects of the war upon international trade, and it applies with particular severity to business between Great Britain and Canada. However, it is hoped that resort to this expedient will be but comparatively temporary, and with the gradual settlement of trade through war conditions the cargo market may drop sufficiently to admit of usual rates applying, and perhaps to the re-establishment of through rates.

OIL STORAGE PLANT FOR VICTORIA.

The Imperial Oil Co., Ltd., of Vancouver, has asked permission of the Municipal Council of Victoria for the erection of a receiving storage plant within the limits of Victoria. The plant contemplated to be erected will have a capacity of 5,000 barrels of light oil and 35,000 barrels of fuel oil. The Council reported favorably, and stated that when the company were ready a committee would be appointed to go into the matter.

That the scheme launched by the Victoria and Island Development Association, to encourage the cultivation of vacant lands in and near the city, is meeting with the approval of all parties interested in the growth of this portion of the Island, and has met with a ready response from persons who are seeking opportunities to get on to the land, is clearly indicated in a report which Commissioner Cuthbert submitted at a meeting of the provisional council of the Association recently. In response to advertisements inserted in the local press, asking owners to offer vacant property on short leases so that persons with limited capital may have an opportunity of securing small holdings on which to grow crops and enter the livestock industry, a number of most encouraging replies have been received, while a large number of applications from prospective settlers have also been received. The result has encouraged Commissioner Cuthbert to ask the council of the association to appoint a committee to deal with the matter. At that meeting this suggestion was approved, the committee selected being composed of Mr. W. E. Scott, Deputy Minister of Agriculture; Dr. Tolmie, Dominion Livestock Commissioner; Mr. John D. Read, Glen Ross Farm, Metchosin; Mr. H. C. Mellin, of the Sooke Development League; Mr. H. B. Thompson, M. P. P.; the Reeves of Esquimalt and Saanich Municipalities; Mr. James A. Grant, of Royal Oak; Councillor Borden, of Saanich; Mr. R. Layritz; Alderman Todd and Mr. Lindley Crease. Other gentlemen who are interested in the idea will be added to this committee later.

The assistance of the Provincial Department of Agriculture was offered by Mr. Scott, who heartily approved of the scheme, and suggested that the department would be willing to develop a vacant lot as a species of demonstration of the possibilities of the work, and that the department would issue a pamphlet on the subject.

Among the offers received from owners, a number stated that the land could be secured on leases of from one or two years in consideration of the payment by the lessor of the annual taxes. One owner offered 100 acres on these terms. A lady has offered to contribute \$10 towards a fund for purchasing seeds for those persons who may not have sufficient funds.

A number of applications received from persons desirous of securing small holdings were read at the meeting. All indicated that the writers were only too willing to get on the land, provided the cost was made reasonable.

An early meeting of the committee will be held, when the following objects, amongst others, will be aimed at:

To induce farmers to cultivate more land and raise every head of stock possible; to secure under lease for two or three years all the farms available at the lowest possible rental; to induce people from outside points who have written the association asking the price of land, to lease these farms, if at the present time they are not prepared to purchase, so as to get these people here anyway; to secure vacant lands in the immediate districts for cultivation at a nominal rental; to secure vacant lots in the city for the same purpose without any charge; to induce citizens who have had experience, to lease some of these farms; to place the unemployed, as far as possible, on the vacant lands, and to help them to cultivate the vacant lots; to offer premiums, if possible, for the best cultivated lots, on the same plan as the cities of Calgary and Edmonton; to secure the modification of the regulation for keeping hogs in Saanich and the taking through that municipality of food for the same, by a system of permits, and to secure a modification of regulations as to the keeping of poultry in the city, under a similar permit system.

Government and Business Efforts to Meet Emergency

(Continued from Page 2)

believed that there was never a better opportunity of acquiring land than the present. The price now would not be frenzied nor speculative, but would be a reasonable figure based on original costs. The purchase price, together with the cost of clearing, would be the charge to the settler, with payments to be made on terms.

Mr. W. H. Hayward, M. P. P., spoke of the excessive cost of living and of the fruit problem in British Columbia. Mr. F. W. Behnsen, M. P. P., spoke briefly, striking the patriotic note.

Mr. Campbell Sweeny endorsed all that the Premier had said. He said that we were face to face with an extraordinary situation, but there was no necessity for any drastic or unusual measures. He thought the plan suggested, of finding work for the people by adhering to the original programmes of work, and keeping matters in as normal a condition as possible, was very desirable. Speaking on behalf of the body which he represented, Mr. Sweeny said that they did not consider there was any necessity for any such action as proclaiming a moratorium. It would be of no great advantage to those who could pay and would not be of much protection to those who could not, and he did not think there would be many cases in the Province where the pound of flesh would be insisted upon from those who, owing to circumstances over which they had no control, would be unable to meet their liabilities for the moment. There would be very few people, he thought, who would want to take such steps to recover their money.

He desired to say a word or two as to the attitude of the banking fraternity at this time. The impression seemed to have gained hold in several quarters that the banks were acting in a spirit of antagonism towards the community. He could hardly understand this, as there was no such intention on the part of the banks, or of trying to "squeeze" their customers, as one of the speakers had said. Mr. Sweeny wished it to be clearly understood that for legitimate business there would be the same credits allowed by the banks as immediately preceding the outbreak of war. The money available for speculation would be restricted, and new ventures would have to be scanned very critically.

Mr. Sweeny went on to point out that the banking authorities had, for some years past, been trying to curtail all needless extravagance. He referred to the injury likely to be caused the country by careless speculation, and how the banks had realized this and had endeavored to encourage economy in every direction, so that in the event of the need arising, such as had now arisen through the European war, we would be in a position to meet the situation as it should be met.

The banks were not spending their own money, but had a large amount in their hands which was borrowed on call, and if they pursued a policy of being too easy with these funds, they would not be in a position to meet any emergency that might arise. So long as the banks were able to remain sound and thus keep up the public confidence, they were probably doing a greater service at a time like this, than if they were to advance money with a free hand to all who asked for it.

He concluded with the hope that he had in some measure dissipated the misapprehension that appeared to exist in the minds of some of those present, men who held important positions in the community, and who were careful and thinking men.

Other speakers were the president of the B. C. Manufacturers' Association, Victoria; Mr. Shaw, of the Nanaimo Board of Trade; and Mr. Taylor, of the Vancouver World.

In closing the conference, the Premier thanked the gentlemen who had accepted his invitation and given the Government the benefit of their advice. It was not a time to say much about the war, its causes or its probable issues. On one thing there was absolute unanimity, namely, that it would have to be fought out to a finish, and that those who could not go to the front had a duty to discharge at home not less sacred or less important than that which fell upon those who went to the front. It was to keep the wheels of commerce turning, to keep business going, to insure, as far as possible, employment for the people, and to minimize what, under the most favorable circumstances, must be regarded as the evils of war.

Irrigation Convention at Penticton

(Continued from Page 4)

"Time will not permit of reference to those, other than to state that, with those basic principles that make administration of water for irrigation possible, they are the reply of the Government to the resolutions passed at previous conventions of this association held in British Columbia."

C. E. Whistler, managing editor of the Pacific Fruit and Produce Distributor, spoke on the care and culture of apples and other fruits, in a range of subjects that dealt with the subject from blossoming time to the period during which the fruit went to market.

The individual who was called the jobber, was the subject of a scathing denunciation from Mr. Whistler, who pointed out that he presumed such men were no more honest in Canada than in the States. It was a common practice on the part of the jobber, he declared, to report that fruit shipped to them had arrived in bad condition, and consequently the price agreed upon was considerably cut. It was impossible to be in the fruit business without a complete check on the shipments at the consignee's end of the line. It would be found that if he reported "bad condition" cases were traced to their sources, it would be found that at least two-thirds were without foundation.

The next convention was voted to be held at Bassano, Alberta.

TWO SERMONS.

The man behind the European gun and the man behind the order book are the men of the present. You cannot be both.

If every Canadian will get down to business, business will get down to every Canadian.—Monetary Times.

NEW VANCOUVER SEWERS AUTHORIZED.

The Board of Works, Vancouver, has sanctioned the construction of sewers to cost \$46,850. Also, subject to approval by the Joint Sewerage Board, the Board of Works has sanctioned the construction of a sewer on Alma Road to cost \$15,000. Sewers in Ward VIII., costing \$24,750, were authorized to be constructed.

GRANBY DEFERS ACTION ON DIVIDEND.

Directors of the Granby Consolidated Mining, Smelting & Power Company, Limited, deferred action on the regular quarterly dividend of 1½%. The company has paid dividends at the rate of 6% per annum since March, 1913. The European crisis is responsible for the action. The company's plant at Grand Forks is closed, while that at Anyox is still in operation.

Mining Throughout British Columbia

Receipts and Shipments at Trail Smelter—Large Increase in Zinc Output—The War's Influence on Silver-lead and Copper Mining.

Returns from the Consolidated Mining & Smelting Company plant for the week ending August 19th show that 9,341 tons of ore were treated. The Pittsburg and the Charleston mine shipped for the first time this year.

Receipts for the week and for the year to date were:

	Week.	Year.
Rossland.		
Le Roi No. 2, milled	325	10,830
Centre Star	4,004	105,436
Le Roi	2,310	46,277
Le Roi No. 2	195	13,326
Other mines .....	.....	38
Total	6,834	175,907
Nelson.		
Queen, milled	350	11,550
Motherlode, milled	500	10,000
Silver King	249	13,387
Zincton	32	388
H. B.	78	1,847
Emerald	24	1,026
Other mines .....	.....	1,346
Total	1,233	39,544
Lardeau.		
Other mines .....	.....	62
East Kootenay.		
Sullivan	1,444	16,399
Other mines .....	.....	828
Total	1,444	17,227
Slocan and Ainsworth.		
Highland, milled	350	11,360
Bluebell, milled	1,400	46,200
Standard, milled	1,000	33,000
Van Roi, milled	750	24,800
Bluebell	104	4,447
No. 1	315	4,873
Standard	173	8,626
Richmond-Eureka	34	384
Charleston	19	19
Other mines .....	.....	9,334
Total	4,145	143,043
Consolidated Co.'s Receipts, Trail, B. C.		
Ben Hur	243	8,292
Union	40	283
Lanark	58	79
Pittsburg	19	19
Centre Star	4,004	105,436
Le Roi	2,310	46,277
Le Roi No. 2	195	13,326
Silver King	249	13,387
Zincton	32	388
H. B.	78	1,847
Emerald	24	1,026
Sullivan	1,444	16,399
Bluebell	104	4,447
No. 1	315	4,873
Standard	173	8,626
Richmond-Eureka	34	384
Charleston	19	19
Other mines .....	.....	12,137
Total	9,341	237,245

—Nelson News.

One thousand six hundred and twenty-three tons of zinc ore were shipped from six mines of Kootenay and the Boundary to the zinc smelters of the United States during July. In July, 1913, only one mine of the district was on the zinc shipping list, the Utica, shipping 40 tons.

Mines shipping during July just past, with the amounts of their shipments, were:

Standard, 777 tons; Hewitt, 138 tons; Slocan Star, 468 tons; Rambler-Cariboo, 160 tons; U. S., 40 tons; Utica, 40 tons.

According to a report by Mr. J. M. Mackie, managing director of the Hillcrest Collieries, which had recently such a deplorable loss of life, is now operating and producing 700 tons of coal per day, and will in the course of a month be producing 1,000 tons per day. Before the accident, the collieries were producing 1,250 tons per day.

Mr. J. D. MacKenzie, of the Dominion Geological Survey, has just completed a reconnaissance examination of Graham Island, and will spend the ensuing winter in making a geological map. He was engaged in this work for the past two years, and was assisted by Mr. S. E. Slipper, Mr. C. E. Cairns and Mr. Victor Dolmage.

Mr. Lorne A. Campbell, M. P. P. for Rossland, gave out the following interview, in part, to the Colonist concerning the silver-lead and the copper mining industry of the Province:

"Prior to the outbreak of the war, the mines were in good condition and there were few clouds on the horizon. With the war and the immediate collapse of order in the financial markets throughout the world, came the disruption of the metal markets, making it impossible to get quotations or ascertain metal values. This situation only revealed an opportunity, as a result of the war, and it is this new position which is now being surveyed.

"Just prior to the outbreak of the war, Great Britain secured all the available lead supplies open to purchase. It is assumed that she is still in the market for all the lead she can get. The silver-lead mines of British Columbia produce comparatively very little silver, but they do produce a considerable quantity of lead, which can be refined in the Province. It is to this phase of the matter to which Mr. Campbell is now engaged in directing the attention of both the Federal and Provincial Governments. His idea is, roughly, that the Federal Government should purchase what silver is produced in British Columbia and make what other arrangements may be necessary to insure that the mines shall not shut down, to the end that the lead which Great Britain requires shall be supplied in some quantity by the mines of this Province. The question is one which involves many considerations, but Mr. Campbell has received such assurances from Sir Richard McBride as lead him to be hopeful that the problem will be solved satisfactorily.

"Apropos of the suggestions advanced in some quarters that, in view of the situation this winter, it might be desirable for some of the larger employers of labor to work their staffs only half-time, Mr. Campbell said he was opposed to that idea. He thought that the better way to meet the problem of threatened unemployment would be to keep the staffs employed all the time, at reduced pay, if emergency measures of this kind are forced on employers."

Of the copper situation, he states:

"It appears that practically all the copper produced in Canada is sent to New York, and that of the entire quantity produced on the continent of America, sixty per cent. is sent to Germany. The cessation of all industry in Germany therefore implies the closing of this market.

"Until England and the United States have had time to adjust themselves to the new conditions and go in for the manufacture of those articles in which copper is largely used, he fears that the effect upon certain of the mines in British Columbia will be somewhat serious."

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