

# BRITISH COLUMBIA FINANCIAL TIMES

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

Vol. V. No. 18

VANCOUVER, SEPTEMBER 21, 1918

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THE YEAR \$2.00

## Shipbuilding Industry in British Columbia

**New Orders Being Placed for Wooden Ships—Further Wooden and Steel Ship Contracts in Prospect—Importance of Industry to Province and Necessity to Keep It Active.**

The renewal of shipbuilding orders recently placed in the Province has again drawn attention to this important industry. Shipbuilding is now the most important industrial activity in British Columbia and its well-being and continued activity is of vital interest to the business of the Province.

As a direct outgrowth of war and born of war conditions, it is problematical just how long the industry will continue to flourish; but that it is of supreme moment to keep it active for as long a period in the future as possible is the public duty of business men.

Since the Imperial Munitions Board decided to place no further orders for wooden vessels of steam propulsion in British Columbia yards there has been considerable concern over the employment of these yards in filling the Allied need for bottoms. Since that time negotiations have been in progress for the building of wooden ships especially, for which our Coast yards offer special advantages.

The French Government has taken a hand in the matter and is very keenly disposed toward increasing its merchant shipping, and is especially desirous of acquiring wooden sailing vessels with auxiliary power similar in class to those which were turned out under the British Columbia Shipbuilding Act. While vessels of this character are now not permitted to enter the war zone on account of their slow speed, the French Government is very anxious to maintain trade among her colonies, and between her colonies and Allied and neutral countries. In view of her present economic position she cannot see her way clear to pay for the building of these ships in the United States or Canada except in so far as the United States Government pays for their building and gives the French Government credit therefor. The limit of French orders in Canada is determined by the amount of money which the United States will release for this purpose, as the French Government is willing to place orders for any number of vessels, within reason that she can obtain the credit to pay for.

In the forefront of these negotiations the Foundation Company of New York, with shipyards at Tacoma, Portland and Victoria, has succeeded for its Victoria yards in obtaining contracts for the building of twenty wooden vessels, with twenty more in prospect. These are all that is definitely known have been placed by French interests in British Columbia, although it is understood that negotiations are in progress for the building of a large number of vessels of similar design. Norway is just as keen after bottoms as she was in 1916 and 1917; but due to the fact that British, Canadian and American Governments will not permit steel ships being erected in the yards of these countries to sail under a neutral flag, Norway has extreme difficulty in increasing her steel ship tonnage. Gradually Norwegian interests have turned to the wooden and concrete ships and have recently placed in British Columbia yards small orders for wooden ship construction. The Cholberg Shipbuilding Company of Victoria has, it is stated, nine contracts; and the Western Canada Shipbuilding Company, it is also reported, has six contracts; with the New Westminster and Coquitlam yards in negotiations for ships or have recently been awarded contracts for them. The Lyall Shipbuilding Company of North Vancouver is building seven ships for its own account and to be under independent Canadian register.

The steel shipbuilding industry is in negotiation for additional steel ships to be erected in British Columbia yards. The Dominion Government programme of steel shipbuilding outlines a quite heavy programme of building ships of a standard design of 8,100 tons to be placed in the available steel yards of both the Atlantic and Pacific. Under present arrangements it is expected that J. Coughlan & Sons will have completed its programme of building ten 8,800-ton steel ships by next spring, and it is proposed to require this company to change its plans from an 8,800-ton ship to an 8,100-ton ship, which will involve considerable expense and delay in making the necessary changes. This firm is in negotiation with the Dominion Government to permit it to continue to build the 8,800-ton ship in place of the 8,100-ton ship standard design, and it is the opinion in the best ship-

### SHIPBUILDING INDUSTRY IN BRITISH COLUMBIA

WAR EFFORT OF CANADIAN LIFE COMPANIES AND MEN

CANADA'S ECONOMIC WAR EFFORT 1914—1918

INSURANCE IN BRITISH COLUMBIA IN 1917

PROVINCIAL PRODUCTION OF COAL AND COKE IN 1917

RECENT ANNUAL REPORTS

MINING THROUGHOUT BRITISH COLUMBIA.

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

# BANK OF MONTREAL

Established 100 years (1817-1917)

Capital Paid up	- - - - -	\$16,000,000
Rest	- - - - -	\$16,000,000
Undivided Profits,		\$1,784,979
Total Assets	- - - - -	\$426,322,096

## BOARD OF DIRECTORS:

Sir Vincent Meredith, Bart., President

Sir Charles Gordon, G.B.E. Vice-President

R. B. Angus, Esq.	Major Herbert Molson, M.C.
Lord Shaughnessy, K.C.V.O.	Harold Kennedy, Esq.
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## HEAD OFFICE: MONTREAL

General Manager—Sir Frederick Williams-Taylor

Branches and Agencies { Throughout Canada and Newfoundland—Also at London, England  
New York, Chicago and Spokane in the United States and Mexico City.

## A GENERAL BANKING BUSINESS TRANSACTED

**D. R. CLARKE,**  
Superintendent of  
British Columbia Branches  
Vancouver

**W. H. HOGG,**  
Manager  
Vancouver Branch

# The Royal Bank of Canada

INCORPORATED 1869

Capital Authorized	.....	\$ 25,000,000
Capital Paid Up	.....	14,000,000
Reserve and Undivided Profits	.....	15,000,000
Total Assets	.....	365,000,000

## HEAD OFFICE, MONTREAL

### BOARD OF DIRECTORS:

Sir Herbert S. Holt, President	E. L. Pease, Vice-President and Man. Director	E. F. B. Johnston, K.C., 2nd Vice-President
Jas. Redmond	A. J. Brown, K.C.	G. H. Duggan
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Hon. W. H. Thorne	A. E. Dymont	R. MacD. Paterson
Hugh Paton	C. E. Neill	W. H. McWilliams
Wm. Robertson	Sir Mortimer B. Davis	

### OFFICERS:

E. L. Pease, Managing Director  
C. E. Neill, General Manager. F. J. Sherman, Asst. Gen. Mgr.  
M. W. Wilson, Superintendent of Branches.

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

### CANADIAN BRANCHES

143	Branches in the Province of Ontario
51	“ “ “ “ “ Quebec
19	“ “ “ “ “ New Brunswick
54	“ “ “ “ “ Nova Scotia
5	“ “ “ “ “ Prince Edward Island
30	“ “ “ “ “ Alberta
25	“ “ “ “ “ Manitoba
87	“ “ “ “ “ Saskatchewan
41	“ “ “ “ “ British Columbia

### OUTSIDE BRANCHES

6	Branches in Newfoundland
47	“ “ West Indies
9	“ “ Central and South America

Spain—Barcelona  
London, Eng., Office—Princes St., E. C. 2.  
New York Agency—Corner William and Cedar Sts.

## ELEVEN BRANCHES IN VANCOUVER

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

**THOS. P. PEACOCK, Mgr.**  
**E. M. BOYD, Asst. Mgr.**  
Vancouver Branch

ping circles that J. Coughlan & Sons should be permitted to continue to its capacity the building of ships of the design which it has shown such great capacity to produce in large numbers. No results have yet been announced, but it is hoped that a large number of ships will be placed in this prominent British Columbia yard. The shipyard of the Wallace Company, North Vancouver, is also in negotiations for the building of Dominion Government ships, and it is also to be hoped that orders will be placed with them sufficient to keep its capacity fully in use.

The plan to make use of the drydock and engineering shops at Prince Rupert for the building of steel ships is still not disclosed. It is rumored that interests which will acquire either by lease or purchase the shipbuilding facilities at Prince Rupert have orders for six steel ships. To date nothing has been done in preparation at Prince Rupert, and we are not informed of the exact status of affairs; but it is profoundly to be hoped that the extensive facilities at this northern port should be made use of in the building of ships.

Whatever is in store for the shipbuilding industry of British Columbia, the available capacity for building steel and wooden ships should be kept fully employed, and it is in the public interest for business men to use every effort to see that this is done. If the industry proves to be only temporary in character, then no effort should be spared to secure as many orders as possible, making hay while the sun shines. If, on the other hand, the industry proves to be permanent, advantage should be taken of the present time for the gaining of experience and efficiency in operation with the gradual lowering of costs, so as to maintain shipbuilding in the Province in the face of the keen competition which will arise when the present urgency for bottoms has ceased.

## CITY MANAGER FOR KAMLOOPS.

The City of Kamloops has made a radical change in the conduct of its municipal affairs. Mr. J. J. Carment, city clerk and treasurer, has been made city manager and will conduct the affairs of the city with full power and responsibility. Mr. Carment is an exceedingly capable municipal official, and at various times has occupied the position which he held before his recent appointment, and is perhaps the best posted man on Kamloops' municipal conditions and needs.



# LLOYDS BANK LIMITED.

Head Office: 71, LOMBARD STREET, LONDON, E.C. 3.

CAPITAL SUBSCRIBED	-	£31,304,200
CAPITAL PAID UP	- -	5,008,672
RESERVE FUND	- -	4,000,000
DEPOSITS, &c. (Dec., 1917)		174,697,945
ADVANCES, &c. do.		61,466,709

THIS BANK HAS NEARLY 900 OFFICES IN ENGLAND AND WALES.

Colonial and Foreign Department: 17, Cornhill, London, E.C. 3.  
London Agency of the IMPERIAL BANK OF CANADA.

The Agency of Foreign and Colonial Banks is undertaken.

### French Auxilliary:

LLOYDS BANK (FRANCE) & NATIONAL PROVINCIAL BANK (FRANCE) LTD.

# War Effort of Canadian Life Companies and Men

Address of Mr. T. B. Macaulay, President of Sun Life Assurance Company before International Insurance Convention at New York City.

Mr. T. B. Macaulay, President of the Sun Life Assurance Company of Canada, addressed the International Convention of Life Underwriters, which held its meeting at the Hotel Astor, New York City, on September 4th, 5th and 6th last. At the convention mention of Canada and her war work was vigorously applauded and a very friendly welcome was extended to her delegates. As a delegate Mr. Macaulay was called upon to respond to "Canada at War," and did so in part as follows:

After reviewing the war effort of Canada on the field of battle, in finances, in industry and in relief of suffering summarized as follows: We have paid about one billion dollars for war expenditures, and have raised \$750,000,000 of this amount by domestic loans. We are asked to raise another \$300,000,000 next month for further expenditures, and I feel sure we will offer \$500,000,000. We have given a credit of over \$500,000,000 to the Imperial Government for purchase of munitions and supplies, and our banks have given a further amount for the same purposes of \$200,000,000. We have supplied 60,000,000 shells, one billion dollars' worth of munitions, and will soon deliver \$200,000,000 worth more. We will, besides, this year add 500,000 tons of shipping, and are making 350 aeroplanes per month, having already completed 2,500, and in addition to all this we have contributed \$90,000,000 to relief work. He continued:

"But in this great drama which has been played in Canada during the last four years, what part has been taken by the life companies and life men?

"It is the business of life assurance to relieve distress caused by death. I have often referred to our profession as philanthropy reduced to a business basis. Never was life assurance so needed before. The claims resulting from the war which fell upon the united companies doing business in Canada, came to nearly \$12,500,000 to the close of 1917, and they are now probably at least \$15,000,000. No payments can ever make up for the noble men who have given their lives, but the distribution of this large amount must at least have softened the blow to their dependents. In 1915 the war claims amounted to 16 per cent. of the total claims on the Canadian business of the united companies; in 1916 to 29 per cent., and in 1917 to 33 per cent. of the total claims. Most, if not all, of the companies allowed their old policyholders to engage in military service without the payment of any extra premium, and a close estimate is that on only 29 per cent. of the claims which fell in was any extra received; 71 per cent. of these war claims being on policies which brought to the companies no compensating extra premium whatever.

"While manufacturers, merchants and banks have enjoyed prosperity as a result of war activities, the life companies have had to sustain heavy losses, due to conditions such as were never contemplated by their mortality tables. But grandly have they stood the strain. The test has but demonstrated their strength, and they have come out of it in a way that none of us would have believed possible. In every instance the companies have sustained this extra mortality without any weakening of their position.

"And the companies have done much more than merely pay death claims. It is no exaggeration to say that they have been of immense assistance to the Government in floating the various war loans. The small premiums collected through the country from hundreds of thousands of policyholders, were combined into company subscriptions amounting to millions. The total subscriptions of the life companies to the various domestic government loans already exceed \$112,000,000. Omitting the banks, the subscriptions of no other class of corporation or section of the community

have come anywhere near this large amount. To have been able to place such a sum of money at the disposal of the Government in its time of need, is an achievement of which every life man in Canada may be proud. And these subscriptions were worth more than the mere money they represented for they did much to give an immediate assurance of success to the issues, and at the same time stimulated others to subscribe. The life assurance companies were, in fact, looked on as leaders in these loan campaigns. And in regard to the loan which will be brought out next month, I feel quite sure that the companies will vie with each other as to which can subscribe the most, and their leadership will be even more marked.

"But what about our life men? As might have been expected, they have been in the thick of it all. In finance, while the head office officials have been straining to take as large subscriptions as possible, the life underwriters in the field have been among the most prominent and successful workers for the placing of the bonds with the general public. In military matters, the Montreal District is in charge of General E. W. Wilson, who, in private life, is the provincial manager of the Canada Life, while the Toronto District was, until his tragic and lamented death, in the performance of his duties, in charge of Colonel W. C. Macdonald, managing director of the Confederation Life. And over in France, the Commander-in-Chief of the Canadian armies, a man who has led Canadian troops from the very commencement of the war, is Sir Arthur Currie, the man who has never known defeat. General Currie is another insurance man who hails from Victoria, B. C.

"For years before the war broke out, many of us knew of Germany's ambitions to rule the world, and feared that this struggle was coming. The question had to be settled whether Anglo-Saxon ideals of freedom and democracy were to prevail or the world was to be Germanized and ruled by the Kaiser. When the future of humanity was at stake, we wanted to have some influence in the decision, and we were thankful that, as part of the British Empire, we were at war and privileged to take a man's part in this great world struggle, the greatest crisis that had come in the history of humanity for over a thousand years. There was no compulsion on us. The Germans expected us to stay out, and simply could not understand our going in. At first we were influenced by patriotic and humanitarian reasons which we felt in a general way. But our boys soon came in contact with German brutality in a concrete way and our feelings became vastly deeper and more intense.

"For instance, Lieut. Holt, of Winnipeg, returned on leave of absence and brought with him as a souvenir a little doll. In one of those early days his regiment was forced back by the enemy through a Belgian village. He stopped at a small house to ask directions and a little girl of about seven years ran out and gave him her dolly. She said, "Please take my dolly to a safe place." To please her he took it. Next day our men retook the village, and he at once went to the cottage to see how the child had fared. He found her—lying across the threshold dead—killed by a German bayonet. Lieut. Holt brought back that dolly to a safe place in Canada, but your boys and our boys are now fighting that the whole world may be made a safe place for little mothers like that.

"King's Staff-Sergeant James W. Smith, who has returned with his right arm shattered and shortened and the hand little better than a deformed claw, who was foreman in the W. C. White boiler works at Montreal, and is now superintendent in a munition factory, told me personally that he had himself assisted at taking down some Canadian soldiers who had been crucified by the Germans nailing them to a barn door. Do you wonder that our Canadian boys were very demons in ferocity when next they attacked?

# The Canadian Bank of Commerce

Head Office—Toronto, Canada

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

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

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

## Savings Bank Accounts

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

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

# The Bank of British North America

Established in 1836  
 Incorporated by Royal Charter in 1840

Paid-up Capital - - - \$4,866,666.66  
 Reserve Fund - - - \$3,017,333.33

Head Office in Canada, Montreal  
 H. B. MACKENZIE, General Manager

Advisory Committee in Montreal  
 Sir Herbert Ames, M.P., W. R. Miller, W. R. MacInnes

### Branches in British Columbia

Agassiz	Kerrisdale	Prince Rupert
Ashcroft	Lillooet	Rossland
Duncan	North Vancouver	Trail
Esquimalt	150-Mile House	Vancouver
Hedley	Prince George	Victoria
Kaslo		

YUKON TERRITORY  
 DAWSON

Savings Department at all Branches.  
 Special facilities available to customers importing goods under Bank Credits.

### Collections made at lowest rates

Drafts, Money Orders, Circular Letters of Credit and Travellers' Cheques issued; negotiable anywhere.

Vancouver Branch  
 WILLIAM GODFREY, Manager  
 E. STONHAM, Assistant Manager

I could go on with incidents, but it is not necessary to harrow your feelings.

"My son-in-law, Mr. E. W. Owen, who is a member of your own Association and who has been in France for a year with the American troops, writes that we can believe all that we hear about the Huns, for it is all true, and more. It is no selfish struggle in which we are engaged. Like you, we have nothing to gain. We seek no territory, no indemnity, no advantage. But, like you, we are glad and proud to be in, and glad and proud to have been of any service.

"You have listened to my brief story of some of the things that have been done. But after all, those things belong to the past—they are written in history, and are now mere records and memories. Nothing that we can now do can change them, and the future, which we have the power to change, is therefore more interesting and more important. The war is not yet over, and the manner of its ending rests largely with us on this continent. In our outlook on the future we are now, thank God, united as Allies, Allies who are working together heart and soul. We realize that tremendous efforts are yet required of us, and I should like again to express my admiration of the magnificent work which you of the United States are doing. If we in Canada can but keep pace with you, we shall be satisfied. We shall at least try.

"My last work is a vision which I and other Canadians note with joy is already in the first stages of realization. I see the United States and the British Empire, the two great branches of the English-speaking world, going down through the centuries arm-in-arm, co-operating as brothers, each helping the other, each strengthening the other, and unitedly blessing the world, and making it safe for democracy. The Germans have succeeded in unifying the Anglo-Saxon world."

### MUNICIPAL DEBENTURE BY-LAWS APPROVED.

The following certificates have been issued by the Municipal Department of the Province of British Columbia:

Municipality	Date of Certificate
New Westminster—By-law No. 327. Repayment of Treasury Certificates, \$500,000.00, five years, interest 6% payable half yearly.....	August 12th 1918
Richmond—By-law No. 226, Dyking, \$6,000.00, 36 years. Interest 5%, payable half yearly	August 17th 1918
Richmond—By-law No. 227, Dyking, \$4,900.00, 36 years. Interest 5%, payable half yearly.	August 17th 1918
North Vancouver District—Waterworks, \$40,000.00, 20 years, interest 5%, payable half yearly, and Debentures thereunder.	August 27th 1918
Delta—Pump By-law, \$12,500.00 One and two years, interest 6½%, payable half yearly, and Debentures thereunder .....	August 27th 1918

# THE HOME BANK OF CANADA

Original Charter 1854

Head Office: Toronto  
 Branches and connections throughout Canada  
 A General Banking Business Transacted.

SAVINGS DEPARTMENT  
 Interest paid on deposits of \$1.00 and upwards.  
 J. F. MACDONALD, Manager

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

# BRITISH COLUMBIA FINANCIAL TIMES

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VOL. 5. VANCOUVER, B. C., SEPTEMBER 21, 1918 No. 18

On October 5th next the people of Vancouver will be called upon to vote on a by-law granting the British Columbia Electric Railway a six-cent fare. The election is fraught with grave consequences to the entire city transportation problem, and, to the street car rider it possesses a matter of keen personal interest. On the face of it, it would appear that if the by-law is lost the street cars will be stopped and if the by-law carries the street cars will continue to run as at present.

It cannot be justly charged that the British Columbia Electric Railway is holding an axe over the heads of the people of Vancouver, for it must be remembered that the strike was ended with the granting of increased wages to the street railway men and electricians on the condition that the municipal council granted a six-cent fare as against the previous rate of five cents, or six tickets for twenty-five cents. All classes of citizens fully agreed with the city council that the increased wages, amounting to an extra charge of something over \$600,000 to the street railway operating costs, could not be met unless the fare was increased. It has since transpired that the agreement of the city council was held to be not legal and that the question would have to be submitted to the citizens.

The seriousness of the situation lies in the fact that there is no recourse after the citizens of Vancouver have voted. If the by-law is lost and the street railway is compelled to cease operation, then the only remedy would be the re-submission of the by-law to the people, involving legal doubt and the lapse of a considerable length of time.

It is to be hoped that the citizens will take the liveliest interest in this election, as it is necessary for the fullest expression of the electorate to be determined. It would be a pity to have the by-law lost on the snap expression of opinion of a very small proportion of those eligible to vote on the by-law, and the entire public inconvenienced by the cessation of the street railway—assuming that the cars will stop running in case the by-law is lost, and this conclusion seems inevitable.

Considerable concern is felt in lumber circles in British Columbia over the reduced inquiry for lumber in the prairie markets due to the disturbing effects of shortened crops. While the situation has had somewhat of an unsettling effect on the coast lumber market, it has been more serious among the interior markets which, on account of their advantage in freight rate have less competition to Alberta and Saskatchewan points. The alarming reports due to the

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

drought in July and frost in August in those two provinces, while considerably decreasing the hoped for bumper-crops has nevertheless resulted in a prairie yield approximating nearly two hundred million bushels of wheat against the mid-summer estimate of 140,000,000 bushels. The wet weather which set in toward the end of August has had a beneficial effect in reducing the damage and at this date a more hopeful view of the situation is taken. It is not expected that building operations with the demand for lumber will after all be as much reduced as was expected last month.

This jolt to the lumber industry of the province while not as serious as expected will, in the end, prove not without some benefit. Such has been the prosperity to the lumber industry that the mill operator had lost sight of the problem of selling. It was only necessary for him to manufacture commercial lumber for someone to take it away, and he has in consequence lost sight of markets. This reduction in demand calls his attention to the necessity for a wider outlook and a closer study of conditions and will have the effect of strengthening the financial position of the lumber industry so that in the event of any considerable twist to the trade or re-adjustment which under present war conditions is always imminent will find it more prepared.

Banking amalgamation in Great Britain goes on merrily. If we remember correctly the list of banking institutions in England has been reduced to twelve. We are in receipt of the Monthly Financial Report for August issued by Lloyds Bank, in which it plans for a huge amalgamation under the leadership of Lloyds Bank of three other large banking institutions with it. Matters have progressed to the extent of submitting the plan to shareholders, which is practically the same as a closed chapter. These institutions are The Capital and Counties Bank, Limited, founded in 1834, with assets of £62,767,772; the National Bank of Scotland, founded in 1825, with assets of £34,472,144; and the London and River Plate Bank, Limited, founded in 1862, with assets of £37,514,307. When we take into consideration that the assets of Lloyds Bank as at June 1st last were £201,464,009, practically a billion dollars concern, it will be seen how huge the bank amalgamation will be. Considering that the pound sterling is the equivalent of five dollars, the total assets of Lloyds Bank, after the absorption of these three institutions, will be approximately \$1,681,000,000.

# Recent Annual Reports

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

## UNION STEAMSHIP COMPANY OF BRITISH COLUMBIA LIMITED

Registered Office, Foot of Columbia Street, Vancouver  
Balance Sheet as at January, 31, 1918.

<b>LIABILITIES—</b>	
Capital Authorized .....	\$2,000,000
Capital Outstanding and Paid Up .....	\$ 575,405.00
Reserve .....	886,538.73
Sundry Creditors .....	131,666.10
Profit and Loss Account .....	47,659.96
Total .....	\$1,641,269.79
<b>ASSETS—</b>	
Steamers and Shares (at Cost) .....	863,370.85
Investments .....	163,747.95
Plant (at cost) .....	88,485.52
Coal Stores, Supplies and Furniture (at cost) .....	26,805.97
Insurance Premiums Unexpired .....	34,981.02
Sundry Debtors .....	131,011.11
Cash in Bank and on hand .....	332,867.37
Total .....	\$1,641,269.79

E. H. BEAZLEY, Managing Director.

## DELTA COPPER COMPANY, LIMITED (N.P.L.)

Registered Office, Prince Rupert  
Balance Sheet as at February, 20, 1918.

<b>LIABILITIES—</b>	
Bills and accounts Payable .....	\$ 12,697.12
Options (in Force) .....	12,500.00
Capital Authorized .....	\$1,000,000
Paid Up .....	678,405.00
Surplus .....	56,339.39
Total .....	\$759,941.51
<b>ASSETS—</b>	
Mineral Claims .....	137,350.00
50,000 share Butte & Roches de Boule Copper Co. ....	65,200.00
Options (in Force) .....	110,000.00
Current Assets .....	1,305.99
Development work on Highland Bay Claims .....	9,713.23
Bills Receivable .....	47,500.75
Development Expenses .....	31,416.79
Share Discount .....	357,454.75
Total .....	\$759,941.51

C. R. SUFFORD, Secretary

## WESTERN FUEL COMPANY

Extra-Provincial  
Head Office, 430 California Street, San Francisco  
California, U. S. A.

Provincial Head Office, Nanaimo

Balance Sheet as at February 28, 1918

<b>LIABILITIES—</b>	
Capital Authorized .....	\$1,500,000
Capital Paid Up .....	\$1,000,000.00
Bills and Accounts Payable .....	850,996.31
Surplus .....	3,433,276.93
Total .....	\$5,284,273.24
<b>ASSETS—</b>	
Lands, Timber, Mines and Improvements and Coal in Ground .....	4,022,230.97
Bills and Accounts Receivable, Stores, Coal on Hand and Cash in Banks .....	1,262,042.37
Total .....	\$5,284,273.24

D. C. NORCROSS, Treasurer.

## HEDLEY GOLD MINING COMPANY, LIMITED

Registered Office, Hedley  
Balance Sheet as at December 31, 1917.

<b>LIABILITIES—</b>	
Capital Stock .....	\$ 300,000.00
Accounts Payable, Sundry Creditors and Pay Rolls .....	103,613.72
Total .....	\$403,613.72
<b>ASSETS—</b>	
Land, Buildings, Plant .....	232,660.12
Accounts Receivable, Sundry Creditors .....	1,132.01
Unearned Taxes and Insurance .....	3,255.10
Bullion, Concentrates, Arsmic and Slag, less Con- centrate expense .....	127,251.07
Cash .....	1,572.03
Total .....	\$403,613.72

JOHN D. CLARKE, Secretary.

## THE UNION TRUST COMPANY, LIMITED

Trust Companies Act—Certificate No. 11

Head Office, Temple Building, Toronto, Ontario

Provincial Head Office, c/o Sir Charles H. Tupper, K.C. Vancouver  
Balance Sheet as at December 31, 1917.

<b>LIABILITIES—</b>	
Capital Authorized and Paid Up .....	\$1,000,000.00
Reserve Fund and Undivided Profits .....	465,702.77
Dividend due Jan. 1, 1918 .....	20,000.00
Suspense .....	66,092.62
Interest accrued, not yet due .....	13,533.71
Other Liabilities .....	7,213.09
Guaranteed Account .....	7,661,882.25
Trust Account .....	6,031,762.78
Total .....	\$15,266,192.22
<b>ASSETS—</b>	
Mortgages and Interest .....	726,791.35
Municipal Debentures, etc. ....	45,845.96
Loans on Debentures, etc. ....	140,307.60
Real Estate .....	556,473.09
Other Assets .....	10,581.48
Cash on Hand and in Bank .....	93,141.71
Guaranteed Account .....	7,661,882.25
Trust Account .....	6,031,762.78
Total .....	\$15,266,192.22

C. D. HENDERSON, Secretary.

## HIBERNIAN AND WESTERN CANADIAN INVESTMENT COMPANY, LIMITED

Registered Office, 537 Pender Street, West, Vancouver  
Balance Sheet as at—

<b>LIABILITIES—</b>	
Capital Authorized .....	\$250,000
Capital Paid Up .....	\$ 82,750.00
Reserve .....	4,642.57
Mortgage Payable .....	2,500.00
Sundry Creditors .....	52.54
Total .....	\$89,945.11
<b>ASSETS—</b>	
Real Estate (at cost) .....	12,978.20
Loans on Mortgages .....	26,925.00
Taxes Advances .....	987.81
Balance due under Agreement for Sale .....	18,910.47
Shares in Graham Island Dev. Co. ....	1,700.00
Canadian War Loans .....	2,925.00
Accrued Interest .....	102.50
Cash in Bank and on Hand .....	3,768.10
Profit and Loss Account .....	21,648.03
Total .....	\$89,945.11

GEOFFREY L. EDWARDS, Secretary.

## THE HASTINGS SHINGLE MANUFACTURING COMPANY LIMITED

Registered Office, 1355 Powell Street, Vancouver

Balance Sheet as at December 31, 1917.

<b>LIABILITIES—</b>	
Capital Authorized .....	\$600,000
Capital Paid Up .....	\$ 452,500.00
Bills Payable .....	330,000.00
Sundry Accounts Payable .....	12,131.13
Reserve for Bed Debts .....	15,615.73
Suspense Account .....	22,419.15
Bank Overdraft less cash on Hand .....	11,415.67
Profit and Loss Account .....	52,142.18
Contingent Liability .....	\$8,521.70
Total .....	\$896,223.86
<b>ASSETS—</b>	
Real Estate, Building's Timber etc. ....	419 939.16
Plants, Mills Camps, Inventories, etc. ....	370,893.96
Sundry Accounts Receivable .....	991,208.43
Unexpired Insurance .....	4,761.82
Interest Paid in Advance .....	920.49
Canadian War Loan 10% Paid .....	500.00
Total .....	\$896,223.86

F. G. LOANE, Secretary.

ESTABLISHED 1875

# IMPERIAL BANK

OF CANADA

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

PELEG HOWLAND, President      E. HAY, General Manager

**HEAD OFFICE—TORONTO**

---

VANCOUVER—J. M. LAY, Manager

BRANCHES :

FAIRVIEW : J. S. GIBB, Manager  
 HASTINGS AND ABBOTT ST.: F.B. THOMSON, Manager

# The Bank of Toronto

Incorporated 1855

Capital \$5,000,000      Reserve Fund 6,555,306

We invite the banking accounts of business people, corporations and others; also private and savings accounts. Careful attention given to all business whether large or small.

Complete facilities for every description of banking.

Vancouver Branch : Hastings and Cambie Streets  
 J. K. BALL, Manager.

Branches at New Westminster—Victoria—Merritt, B. C.

Incorporated 1832

# The Bank of Nova Scotia

Capital, \$6,500,000      Reserve, \$12,000,000  
 Total Assets over \$135,000,000

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

Special Attention to Savings Deposits

BRANCHES IN VANCOUVER :

418 Hastings St. W.      1215 Granville St.

# The Molsons Bank

One of the oldest chartered banks in Canada  
 Incorporated 1855

Capital Authorized .....\$5,000,000  
 Capital Paid Up ..... 4,000,000  
 Reserve Fund ..... 4,800,000

General Banking Business Transacted  
 One Dollar Opens Savings Account

Main Office . . . . Hastings and Seymour Streets  
 East End Branch . . . . 150 Hastings Street East  
 VANCOUVER

Established 1865

# Union Bank of Canada

HEAD OFFICE—WINNIPEG

Paid Up Capital .....\$ 5,000,000  
 Reserve ..... 3,400,000  
 Total Assets (over) ..... 130,000,000

London, England, Branches: 6 Princess St., E. C., and West End Branch, Haymarket, S. W.  
 New York Agency: 49 Wall Street.

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

Vancouver Office - George S. Harrison, Manager

# THE MERCHANTS' BANK OF CANADA

Established 1864  
 HEAD OFFICE, MONTREAL

Paid-up Capital .....\$7,000,000  
 Reserve Fund ..... 7,421,292

236 Branches in Canada, extending from the Atlantic to the Pacific

GENERAL BANKING BUSINESS TRANSACTED  
 SAVINGS DEPARTMENTS AT ALL BRANCHES

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

Most Modern Offices.      Safety Deposit Boxes for Rent.  
 VANCOUVER, B. C.

Granville and Pender Streets.....G. N. Stacey, Mgr.  
 Hastings and Carrall Streets.....W. O. Joy, Mgr.

STATEMENT OF COAL AND COKE TONNAGE—RETURNS FOR THE MONTH OF JULY, 1918

Name of Company	Mine	Coal Tonnage	Coke Ton.
Canadian Collieries, Ltd.	Comox	30,673	2,004
Canadian Collieries, Ltd.	Wellington	13,417	Nil
Western Fuel Company	Nanaimo	49,500	Nil
Pacific Coast Coal Mines, Ltd.	South Wellington	6,779	Nil
British Columbia Coal Mining Co., (Leased)	East Wellington	Nil	Nil
Nanoose Collieries, Ltd.	Nanoose Bay	2,265	Nil
Crow's Nest Pass Coal Co.	Michel	7,317	7,536
Crow's Nest Pass Coal Co.	Coal Creek	24,125	7,092
Corbin Coal & Coke Co.	Corbin	12,871	Nil
Middlesboro Collieries	Middlesboro	7,448	Nil
Princeton Coal & Land Co.	Princeton	3,146	Nil
Fleming Coal Co.	Merritt	3,541	Nil
Total Tonnage		161,082	16,632

Established 1887

**PEMBERTON & SON****Bond Dealers**

Pacific Building

Vancouver, B. C.

Representatives

**WOOD, GUNDY & CO., TORONTO****The General Administration Society**

Associated with and under the same management as

**Credit Foncier Franco-Canadien**

With full power to transact a General Trust Business

Head Office, Montreal

British Columbia Branch, Vancouver

850 Hastings Street West.

A. C. STIRRETT,  
Manager.**The Toronto General Trusts Corporation**

Assets under administration: \$83,286,782.

TRUSTEES EXECUTORS FINANCIAL AGENTS

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

BRITISH COLUMBIA OFFICE:

407 Seymour Street

Vancouver, B. C.

H. M. FORBES, Manager

**In Appointing Your Executor—**

Let us suggest that you write or ask for YOUR copy of our recently-published brochure on WILLS. It will interest you and give you conclusive reasons also for the appointment of a corporate instead of an individual Executor and Trustee.

Ask at the same time for YOUR copy of farm land listings. These are assets arising out of estates in process of being wound up and where it is necessary to realize. Prices and terms moderate.

**THE STANDARD TRUSTS COMPANY**

833 Hastings St. West

Vancouver, B. C.

**Colonial Trust Company**

INCORPORATED 1909

Registered in the Province of British Columbia and Alberta

Solicitors introducing business to this Company are retained in the professional care thereof.

An estimate of the Company's charges for acting in any of its capacities will be gladly given.

Head Office: 1221 Douglas St., Victoria Cable Address: 'Conall'

**Prudential Trust Company, Limited**

Head Office, Montreal

**EXECUTORS, TRUSTEES, ADMINISTRATORS  
RECEIVERS, LIQUIDATORS, ETC.**

British Columbia Branch: Vancouver

456 Seymour Street

A. E. PLUMMER, 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

**EXTRA-PROVINCIAL COMPANY LICENSED.**

"The Canada Casing Company, Limited"; head office, 750 St. Paul Street, Montreal, Quebec; provincial head office, 123 Powell Street, Vancouver; Alfred E. Felger, manager, of same address is attorney for the company.... \$200,000

**PROVINCIAL COMPANIES INCORPORATED.**

Queen Charlotte City Mills, Limited, Prince Rupert .....	\$	49,000
Cedar Cove Operations, Limited, Vancouver.....		10,000
Flathead Syndicate, Limited, Vancouver.....		10,000
The B. C. Wood Turners, Limited, Vancouver.....		10,000
The Aspen Grove Amalgamated Mines, Limited (N.P.L.), Merritt .....		1,000,000
Economy Meat Company, Limited, Vancouver.....		100,000
Great North West Motors, Limited, Vancouver....		25,000
Ruby Creek Land and Log Company, Limited, Vancouver .....		10,000
Webster Motors, Limited, Vancouver.....		100,000
Peerless Products, Limited, Vancouver.....		10,000
The Home-makers, Limited, Chilliwack.....		100,000
Shatford-Stevens, Limited, Vancouver.....		10,000
South Vancouver Shingle Company, Limited, Vancouver .....		10,000
W. A. Brown, Limited, Vancouver.....		50,000
Straits Lumber Company, Limited, Vancouver....		1,100,000

**COMPANY CEASING BUSINESS.**

The Straits Lumber Company has ceased to carry on business in British Columbia except for the purpose of transferring its assets to the "Straits Lumber Company, Limited."

**COMPANY CHANGES OF NAME.**

The Provincial Club Company, Limited, has applied for change of name to "Arctic Club and Restaurant, Limited."

The National Bond Corporation, Limited, has applied for change of name to "Standard Bond Corporation, Limited."

The Prince Rupert Black Cod Fisheries, Limited, has applied for change of name to the "Aberdeen Fish Curing Company, Limited."

**WINDING UP PROCEEDINGS.**

At an extraordinary general meeting of Ira R. Manning, Limited, special resolutions were passed calling for the voluntary winding up of the company and that F. W. Burgess, Cranbrook, be liquidator.

**PANAMA ROUTE SAFE FOR WHEAT SHIPMENT.**

Damage of four-tenths of one per cent. was all that was sustained by the trial shipment of wheat grown in Western Alberta and shipped from Vancouver to England via the Panama Canal, according to the report of Mr. F. J. Bichard, chemist in charge, and Mr. A. W. Alcock, his assistant, which has reached the Vancouver Board of Trade. The chemists state that the success of the experiment justifies further trials. They draw the conclusion that only wheat which is quite sound in every way should be shipped by this route.

**PROVINCIAL TAX SALE OCTOBER 24th.**

Honourable John Hart, Minister of Finance, Victoria, has announced that the provincial tax sale will be held on October 24th next, for the sale of lands in arrears of taxes up to and including December 31st, 1915.

**We Buy and Sell**

Dominion Government and Municipal Bonds

**Bond Department****BRITISH AMERICAN TRUST CO.**

Phone Sey. 7620, 7621

Vancouver and Victoria



# Canadian Economic War Effort 1914-1918

**Canada Has Borrowed From Her Own People \$756,000,000, and Elsewhere \$307,000,000—Has Granted Imperial Credits to the Amount of \$532,816,397—Revenue and Expenditure—Taxation.**

The Director of Public Information, Ottawa, has issued through the King's Printer a brochure entitled "Canada's War Effort, 1914-1918," being a brief account of the national effort which Canada has put forth since the commencement of the War. "It is intended to mark the beginning of the fifth year of the War. It should be remembered that the first four years may well be the prelude of a greater effort still to come. Our accomplishments must be regarded, in the main, as a stimulus to further action while the need lasts."

The economic effort is summarized in very handy form which we present as follows:

The Canadian Government, since the commencement of the War, has issued domestic loans as follows:

	Amount Subscribed	No. of Subscribers
1. 1915/1925, 5%.....	\$ 97,000,000	24,862
2. 1916/1931, 5% .....	97,000,000	34,526
3. 1917/1937, 5% .....	142,000,000	41,000
4. 1917/1937, (Victory Loan), 5½% .....	398,000,000	820,035

In addition, War Savings Certificates to the amount of approximately \$12,500,000, as well as a considerable amount of debenture stock, have been sold, bringing the Government's borrowings from the people of Canada since the beginning of the War to the total sum of \$756,000,000, or, in other words, \$100 per capita of the population of the Dominion.

In addition to the domestic loans, Canada has issued between the years 1915-17 in Great Britain and the United States, securities totalling more than \$307,000,000.

Since the outbreak of war to March 31, 1918, Canada has established credits on behalf of the Imperial Government to the amount of \$532,816,397. Through these advances Great Britain was able to finance the purchase of foodstuffs, hay and other commodities and to carry on the operations of the Imperial Munitions Board in Canada.

In addition to the above, Canadian chartered banks have advanced to the Imperial Government through the medium of the Minister of Finance the sum of \$200,000,000 for the purchase of munitions and wheat. This was made possible by the large savings deposits in Canadian banks, which since August, 1914, despite the withdrawals for subscription to war loans, have increased by \$276,000,000.

On the other hand, Great Britain has made advances to the Dominion totalling \$534,450,826. These credits were chiefly for the maintenance of the Canadian troops overseas.

**Revenue and Expenditure: March 31, 1914—March 31, 1918.**

	Revenue.	Expenditure, Consolidated Fund.
1914-15 .....	\$133,073,481	\$135,523,206
1915-16 .....	172,147,838	130,350,726
1916-17 .....	232,701,294	148,599,343
1917-18 .....	261,125,459	179,853,534

The Consolidated Fund expenditure for 1917-18 includes payment of interest, estimated at \$45,000,000 and pensions of some \$7,000,000, or \$52,000,000 altogether, whereas prior to the war the outlay on interest was but \$12,000,000 and on pensions practically nil.

	Expenditure, Capital Account.	Expenditure, War Account.
1914-15 .....	\$41,447,320	\$ 60,750,476
1915-16 .....	38,566,950	166,197,755
1916-17 .....	26,880,031	306,488,814
1917-18 .....	43,536,563	342,762,687

Up to March 31, 1918, the total outlay for the war was approximately \$875,000,000. This amount includes all expenditures in Canada, Great Britain and France and is also inclusive of the upkeep of the troops overseas. During the past two fiscal years there has been applied to war expenditures, by way of surplus of revenue over ordinary and capital outlays, the sum of \$113,000,000. The interest and pension payments attributable to the war amount for the entire war period to approximately \$76,000,000. These also have been provided from the Consolidated Revenue Fund.

The net debt of Canada, which before the war stood at about \$336,000,000, has now passed the billion-dollar mark, and it is estimated that when the accounts for the year 1917-1918 are closed, it will reach, approximately, \$1,200,000,000. The increase is almost entirely attributable to war expenditures.

Taxation on luxuries has been gradually introduced since the beginning of the war as it was justified by the financial condition of the country. Increased customs duties and higher rates of excise on certain commodities, including liquors and tobacco, imposed soon after the commencement of the war were followed in 1915 by a war tax on transportation tickets, telegrams, money orders, cheques, letters, patent medicines, etc. In 1915 an increase of 7½% ad valorem to the general tariff and 5% ad valorem to the British preferential tariff was made on all commodities with the exception of certain foodstuffs, coal, harvesting machinery, fisheries equipment, etc.

In 1918 a special customs duty was imposed on tea and coffee and the excise on tobacco was increased. In addition, various other taxes were imposed or increased, and a special war excise tax was imposed on various articles, including automobiles, jewellery, etc.

Under the Business Profits War Tax Act, as at present amended, the government, in the case of all business having a capital of \$50,000 and over, takes 25% of the net profits over 7% and not exceeding 15%; 50% of the profits over 15% and not exceeding 20%; and 75% of the profits beyond 20%. In the case of businesses having a capital of \$25,000 and under \$50,000, the government takes 25% of all profits in excess of 10% on the capital employed. Companies employing capital of less than \$25,000 are exempted, with the exception of those dealing in munitions or war supplies.

The Canadian income tax, which comes into effect in the year 1918-19, is in many respects higher than that in force in the United States. The scale provides for the exemption of incomes, in the case of unmarried persons with an income of \$1,000 and under, and in the case of married persons with an income of \$2,000 and under. There is also provision for the exemption of \$200 for each child.

During the last fiscal year the Dominion Government collected by way of War Taxation the following (in approximate figures):

Tax on Trust and Loan Companies.....	\$ 267,500
Tax on Insurance Companies .....	385,000
Tax on Banks .....	1,115,500
Inland Revenue from Railways, Steamships, Telegraph and Cable Companies, etc.....	2,230,000
Extra Postage on letters, etc.....	5,800,000
Business Profits War Tax .....	21,275,000
Increased Customs Duties .....	45,000,000

Total .....\$76,073,000

Reference should be made to the fact that since the outbreak of the war quantities of gold coin and gold bullion to the value of \$1,300,000,000 have been received at Ottawa by the Department of Finance as trustee for the Imperial Government and the Bank of England.

# 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.

## THE FOUNDATION OF MANY A FORTUNE

Has been a carefully chosen Policy for Life Insurance.

Life Insurance is the one investment where a young man has a decided advantage over his elders. The earlier it is taken the less it costs.

Choose Life Insurance with the utmost care. There are no Policies so inexpensive and profitable as those of The Great-West Life.

Advice and full information, with personal rates, will be mailed to any interested enquirer.

## The Great-West Life Assurance Co.

Dept. "D. 4."

Head Office: Winnipeg

## SUN INSURANCE OFFICE

Oldest Insurance Company in the World

AGENTS

**PEMBERTON & SON**

PACIFIC BUILDING  
VANCOUVER, B. C.

## THE DOMINION OF CANADA GUARANTEE AND ACCIDENT INSURANCE COMPANY

(The Oldest and Strongest Canadian Casualty Company)

British Columbia Branch  
Canada Life Building, Vancouver

MACAULAY & NICOLLS  
General Agents  
Pacific Bldg., Vancouver

## LIVERPOOL & LONDON & GLOBE INSURANCE CO., LTD.

### FIRE INSURANCE

General Agents

**CEPERLEY, ROUNSEFELL & CO.**

WINCH BUILDING, VANCOUVER, B. C.

Losses Adjusted and Paid in Vancouver

"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, B. C.

Powell River, July 17th, 1918.—Dwelling; owner, Brooks-Bidlake Cedar Co.; occupant G. E. Hornbrook Manager. Value of building \$2,500, value of contents \$2,474.79. Total loss \$4,975. Cause spark from chimney.

Lulu Island, Aug. 17.—No. 9 Road, East of Fifth Road: owners W. G. Swan, W. S. Fisher, and Dr. King; occupant, Alvin C. Jones; woodbarn. Value of building \$2,000, insurance on same \$1,500; value of contents, \$2,500, insurance on same, nil. Total loss \$4,500. Cause lightning. Sun Insurance Office.

Vancouver, Aug. 21.—818 Richards St. owners and occupants, Fierheller Bros. two room frame shed; photographic rooms. Value of building, \$500, value of contents \$800, insurance nil. Total loss \$1,100. Cause electric wires crossed in fan motor.

Vancouver, Aug. 5.—Foot of Campbell Ave.; owners and occupants, Great Northern Ry.; steel and cement freight shed. Value of building \$600,000, value of contents \$1,260,300, fully covered by blanket policy. Total loss \$500. Cause short circuit of electric light extension.

Duncan, Sept. 2.—Owner and occupant G. W. West; wood dwelling. Value of building \$1621.35, insurance on same \$1,500; value of contents \$905.50, insurance on same \$500. Total loss \$2,526.85. Cause explosion of coal oil stove. Queen.

Richmond, Aug. 29.—No. 2 Road and River Road; owner and occupant, W. W. Abercrombie; wood dwelling. Value of building, \$3,000, insurance on same \$2,000; value of contents \$2,700, insurance on same \$1,500. Total loss \$5,700. Cause sparks from chimney Reliance of Phial.

Prince George, Aug. 14.—George Street; owner and occupant, Samuel Brown; wood restaurant. Value of building \$1,200, insurance on same \$750; value of contents \$600, insurance on same nil. Total loss \$1,700. Cause unknown, Nova Scotia. Connecticut.

Vancouver, July 7.—Hastings and Homer Sts.; owners and occupants, Jonah Pratt Co. and retail merchants. Value of building and insurance on same not stated. Value of contents \$46,418.44, insurance on same \$41,777. Total loss \$15,938.33. Cause Electric iron current left turned on. Palatine L'Union, Phoenix, Commercial Union, Ocean, North Empire, Minnesota.

## THE CALIFORNIA INSURANCE COMPANY OF SAN FRANCISCO, CALIFORNIA

This Company is now owned by the Commercial Union Assurance Company, Limited, of London, England, and in addition to its own assets, is further guaranteed by them.

Representatives in Vancouver, B. C.:

**H. BELL-IRVING & CO., LTD.**  
Offices, 322 Richards St.  
Telephone, Sey. 9301.

**BURNETT & MATHESON**  
Offices, 444 Pender St. W.  
Telephone, Sey. 5852.

## 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.

## The North West Fire Insurance Company OF WINNIPEG

Guaranteed by

UNION ASSURANCE SOCIETY, LIMITED, OF LONDON,  
ENGLAND.

General Agents:

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

## CANADA ACCIDENT ASSURANCE COMPANY

(Owned by the Commercial Union Assurance Company, Limited, of London, with assets of over \$159,000,000.)

Fullest facilities for agents in Fire, Automobile and all progressive Insurance Lines.

Branch Offices for British Columbia and Alberta  
401-7 Bower Building, 543 Granville Street, VANCOUVER, B. C.  
A. W. ROSS, Manager.

# Insurance in British Columbia in 1917

Report of Provincial Superintendent of Insurance, Mr. H. G. Garrett, just issued by the King's Printer, Victoria, shows the experience of those companies doing business in the Province and the work of the department.

At the close of 1917, 109 companies were licensed to carry on the business of fire insurance in the Province, being a decrease of five companies from the previous year.

The Globe Indemnity Company of Canada and the Union Insurance Society of Canton, Limited, both Dominion licensees, were new companies admitted during 1917. A license was also issued by my predecessor to the Guardian Fire Insurance Company of Utah, but a judgment of the Appeal Court of the Province has perpetually enjoined it from carrying on business here owing to the similarity of its name to that of the Guardian Assurance Company, Limited.

Seven Provincial licensees were in 1917 granted a Dominion license, namely:

Agricultural Insurance Company, Alliance Insurance Company of Philadelphia, British Crown Assurance Corporation, Limited, Century Insurance Company, Limited, Citizens Insurance Company of Missouri, Commercial Union Fire Insurance Company of New York, Merchants Fire Assurance Corporation of New York.

Eight companies, I regret to say, decided to cease business and withdraw from the Province. The reason for this action may in every case save one be ascribed to the effect of the legislation enacted by Parliament last year and treated of more fully later in this report. These companies were:

Arizona Fire Insurance Company, Factories Insurance Company of Canada, Franklin Fire Insurance Company of Philadelphia, German Alliance Insurance Company, Michigan Commercial Insurance Company, New Zealand Insurance Company, Limited, Pacific Fire Insurance Company, Pacific States Fire Insurance Company.

The list of companies licensed for fire insurance as at December 31, 1917, appears on pages 34 and 35 in the report.

The tax on premiums for fire insurance has been promptly paid by licensed companies, and some outstanding taxes have been collected. Arrears of taxes are still due from a few companies which have passed into liquidation or the hands of receivers. There has been more difficulty in collecting the tax from persons insuring with unlicensed insurers.

Premiums received during the year in the Province amounted to \$3,609,442.95, being more than the sum received in 1916 by \$487,557.08, and the amount paid for losses was \$958,460.60, a decrease of \$332,180.90 in the figures of 1916. The statistics are set forth on pages 37 and 38, and a table showing the premiums received and losses incurred and paid since 1912 on page 38 in the report.

In cities and district municipalities not only did a smaller number of fires occur, but the loss sustained was lighter. Owing, however, to the inclusion in this year's report of figures for fires in other parts of the Province from which reports were not previously received the total loss is higher than in 1916, although the number of fires is still less.

According to the Dominion Blue Book, the losses in this Province were for 1917 25 per cent. only of premiums written, the lowest ratio in Canada. In 1916 the ratio was 45 per cent., a figure which gave British Columbia second place.

It is nevertheless manifest from the tables on pages 42 to 47 that a very large percentage of the fires which occurred were strictly preventable, a state of affairs not peculiar to this Province, but demanding and susceptible of remedial measures. The principal means to a reduction of fire losses of this character are the education of the public and the exercise of more care. Fire marshals over the whole of

North America are now actively and zealously engaged in a campaign against this national foe. By the dissemination of literature, lectures, parades, etc., they are striving to teach citizens what is their duty as well as their interest. It is an uphill task, and it is gradually becoming clear that if a man will not take precautions to prevent fire, he should be made to incur a personal and pecuniary responsibility for his selfish carelessness. In this connection I would recall that in the United States October 9th is each year set apart as Fire Prevention Day. The practice and the day might well be followed here. The war has imparted to the huge waste by fire an international significance, because it involves destruction of material and supplies urgently needed for military purposes. The people of Canada would, I believe, enter into the spirit of the movement with as much fervor as their Allies across the border, and the gain in knowledge would be permanent.

In 122 instances the cause of the fire was reported as unknown, and these fires account for over 50 per cent. of the losses incurred in the Province. The figures are high and it is hoped that experience will reduce the proportion. Over 25 per cent. of the losses was due to fires in dwelling houses, a ratio that could easily be improved by the exercise of more care. Several large fires occurred, involving considerable loss, namely:

South-east Kootenay District.—Near Moyie, February 27, 1917: Concentrator at St. Eugene Mine; loss \$105,000; cause, unknown. Natal, September 10, 1917: Stores, hotel, dwelling and pool-room; loss, \$60,000; cause, unknown.

Vancouver.—January 4, 1917: Warehouse, Wood, Valance & Leggat; loss, \$222,900; cause, unknown. March 8, 1917: Garage, Hoffmeister Bros.; loss, \$50,000; cause, gas-line explosion.

Victoria.—June 8, 1917: Factory (wood-worker), Cameron Mill Company; loss, \$120,794; cause, hot bearing.

Eight lives were lost by a fire which occurred at the Coquahalla Hotel at Hope.

Twenty-five fires suspected of incendiary origin occurred and six inquiries were held.

At the end of last year there were ninety-four companies licensed under the Insurance Act for the transaction of numerous kinds of insurance.

During 1917 two new companies were granted a license here, namely:

Western Life Assurance Company, Union Insurance Society of Canton, Limited. (At the date of this report both companies were Dominion licensees.)

The British Crown Assurance Corporation, Limited, was granted a Dominion license.

Five companies applied for supplementary licenses under this Act. These companies were:

Alliance Assurance Company, Limited (automobile insurance), Canadian Surety Company (burglary and plate-glass insurance), Ocean Accident & Guarantee Corporation, Limited (burglary and automobile insurance), General Accident Assurance Company of Canada (steam boiler insurance), Railway Passengers Assurance Company (automobile insurance).

Two companies retired from business here: British Columbia Life Assurance Company, Guardian Casualty & Guaranty Company of Utah.

The former found the normal difficulties of a young company increased by conditions arising out of the war. Its entire business was reinsured by the Sun Life Assurance Company of Canada.

The latter was carrying on a large business here, but is now in a state of liquidation, due, so far as my information goes, to mismanagement and inadequate reserves on its premiums.

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It will be seen from the table on page 53 that the new life insurance secured displays a considerable increase over the figures for the previous year, and is an indication that the public not only realizes more fully that it is almost a duty of citizenship to carry some life insurance, but also has the means to pay for and keep up the policies taken. It is creditable to the Province that the average amount of life insurance per capita is higher than in any other Province.

Last year was noteworthy in the history of insurance legislation through the passage by Parliament of the "Insurance Act, 1917," coupled with certain amendments to the Criminal Code, designed to strengthen the position taken by the Federal authorities. The decision rendered by the Privy Council in the Insurance Reference Case seriously impaired the principles on which the "Insurance Act, 1910," was constructed. The new Act is founded on the observations made in the judgment and seeks to derive its authority from the jurisdiction of the Dominion over aliens and in respect of the regulation of trade and commerce, while the exclusive power in the criminal field is utilized to confirm the provisions of the main Act. So far as I am aware, the constitutionality of the new enactments has not yet been tested in the courts. But it is possible that objectionable features exist and that Parliament will be found to have exceeded its powers; it may perhaps be necessary for the Province to take some step in order to protect themselves against Federal encroachments on their authority in this regard.

Meanwhile the new enactments must be accepted as law. The situation thus created has, however, proved detrimental to the interests of this Province at least. Some seven American companies have been practically forced to retire against their will, because they did not wish to commit an indictable offence nor to take out a Dominion license, as they carried on business in this Province of Canada only. Their dealings with the public here were, I believe, quite satisfactory. Thus a considerable amount of competition in the insurance business has been withdrawn, and the Pro-

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vincial revenue will suffer a loss. It is very regrettable that no provision was made by the "Insurance Act, 1917," allowing these companies and their clients some period in which to make other arrangements after the new law came into force.

Another meeting of the Superintendents of Insurance for the Western Provinces took place last year and the conference is gradually becoming an institution. The business of insurance is peculiarly adapted to uniformity of legislation, which is the chief aim of these meetings. The conference was held at Winnipeg on December 5th to 8th and was attended by the officials for Manitoba, Saskatchewan, Alberta and British Columbia. The Provinces of Ontario and Quebec have now joined the movement and will be represented on the next occasion. The principal subjects, on which papers were read, were: Standardization of health and accident contracts, Provincial rights and Dominion laws, Provincial laws and admitted assets, uniform automobile insurance, preferred beneficiaries and uniformity of Department statements and the investments of Provincial companies. The work of the Superintendents was, I think, appreciated by the insurance fraternity, and with proper support cannot fail to produce benefit.

The notes above as to fires during 1917 suffice to show that effort to diminish the huge annual loss should be not only maintained, but increased. The subject of fire prevention receives more and more attention as its magnitude is brought home to the public. It is gratifying, therefore, that the Legislature saw fit to amend the "British Columbia Fire Insurance Act" this session in this connection and that the new provisions have met with a cordial reception from the fire insurance companies doing business here.

My predecessor, E. F. Gunther, made in his last report certain recommendations as to legislation. Some of these should, I submit, be taken into consideration at any early date, especially if this Province wishes the movement towards uniform legislation to bear practical fruit. There is little doubt that the consolidation of the "Insurance Acts" and their various amendments is overdue and has become more necessary owing to the new legislation by the Dominion. The regulation, too, of the storage of gasoline and similar oils according to the latest legislation is highly desirable. Thirdly, the "Mutual Fire Insurance Act" should be amended so that such companies are made subject to this Department.

(Statistics of Insurance Business in British Columbia for 1917 have been presented in past issues as follows: Life Insurance, May 18th; Fire Insurance, June 1st, and Miscellaneous Insurance, June 15th.—Editor.)

#### LORD SHAUGHNESSY ON TOUR OF INSPECTION.

Lord Shaughnessy, president of the Canadian Pacific Railway, is the head of a group of prominent eastern financiers visiting British Columbia. The occasion for the trip is the personal inspection by Lord Shaughnessy of Canadian Pacific Railway properties in the west. In the party with his lordship were: Sir Herbert S. Holt, of Montreal, president of the Royal Bank; Mr. R. B. Angus, director of the Bank of Montreal and of the Canadian Pacific Railway; Sir Augustas M. Nanton, of Winnipeg, director of the Canadian Pacific Railway; Mr. W. D. Matthews, of Toronto, also a director; Sir Edmund B. Osler, of Toronto, president of the Dominion Bank and a director of the Canadian Pacific Railway; Mr. C. R. Hosmer, president of the Ogilvie Flour Mills and formerly head of the Canadian Pacific Railway telegraph system and a director of the Canadian Pacific Railway; Mr. E. W. Beatty, K.C., of Montreal, vice-president and general counsel and director of the Canadian Pacific Railway; and Mr. Grant Hall, vice-president in charge of western lines.

Mr. H. B. Leuty, insurance manager for Richards, Akroyd & Gall, has returned from an extended holiday in Alberta. He comes back to take up his work fully recovered from his run-down condition, due to an extended period of work and responsibility without vacation.

#### MR. D. R. CLARKE RETURNS TO BRITISH COLUMBIA

Mr. D. R. Clarke, superintendent of British Columbia branches of the Bank of Montreal, had arrived back at his desk last week at the Bank's Chief provincial office, corner of Dunsmuir & Granville Streets, Vancouver, after an absence of several months in the east in connection with executive matters and assisting in the heavy work of taking over the affairs of the Bank of British North America which Mr. Clarke announces will physically take place some time in October. Mr. Clarke is however only in the province a short time as he will be compelled to leave before the end of the month and return to the head office Montreal. He expects to be gone until next May.

In conversation with the editor, Mr. Clarke pointed out that the labor troubles of British Columbia were heralded widely throughout the east and had a strong tendency to create disturbing ideas in connection with the province's industrial activity and its future development. While the strikes which have occurred during his absence the past five months, have been serious in their outlooks they have not as much interfered with production and industrial activity as perhaps we would have thought. Nevertheless the recurring notices of strikes have a very strong tendency to create timidity in capital as to desirable labor conditions and for which British Columbia in its future development is so much in need.

The superintendent was personally of the opinion that disturbing labor conditions will not only operate against the increasing employment of capital but will have also the other effect of a tendency to discourage the immigration of the sober industrious laboring man who seeks not only the laboring market wherein the living conditions are healthy and pleasant and the cost of living moderate, but also in a community wherein labor conditions are stable and free from strikes and other disturbances.

"It strikes me," he continued "that where capital and labor are dependent upon each other for their profitable employment that sound labor condition is just as essential for the influx of this class of laboring man as it is for the influx of capital. Both are dependent upon each other for their mutual prosperity and both seek conditions of stability and permanence."

Mr. Clarke was asked as to his opinion of the immediate outlook for business in Canada. He replied that business men in the east were busy. Everywhere he noted that the average business man was as active as he could be and the wise and prudent from the profits of their businesses were setting aside reserves against a day of readjustment or reaction, which it was generally felt would come with the termination of hostilities.

"As the war progresses," he continued, "more and more businesses are coming under the control of the government. The steel business is now largely under Government control. The production and distribution of steel is allocated to the various factories. A large number of food commodities are coming under Government control and in various other lines the Government is assuming a more and more important place in the industrial life of the country. The conditions of free trading have altered.

"Through the governmental purchase of products for war purposes and the regulation and sale of the commodities to Europe, the direction of our industry is becoming more circumscribed. It is however not interfering with, but rather stimulating industrial production.

"What is in the future no one can state, but to follow along the safe lines of sound business with the building up of reserves and the keeping of credit liquid would be the safe policy for the average business man to follow."

#### MR. HOULGATE APPOINTED LIQUIDATOR OF BANK.

Mr. R. Kerr Houlgate, nominee of the shareholders and unsecured creditors of the Bank of Vancouver, now in liquidation, was appointed by Mr. Justice Morrison curator of the Bank in succession to the late Ewing Buchan.

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## MR. LYMAN ROOT ON TRIP OF INSPECTION

Few Canadian insurance managers in the East can arrive in British Columbia with a more hearty welcome from the insurance fraternity than that of Mr. Lyman Root, of Toronto, manager for Canada, of the Sun Insurance Office of London, England. His genial temperament and delightful personality attract those with whom he comes in contact and those in insurance circles give him a cordial welcome whenever he arrives in their midst.

On his annual trip of inspection Mr. Root came to British Columbia last week spending some time in Vancouver and Victoria. While in Vancouver he was entertained by the British Columbia Pond of the Order of the Blue Goose of which he is a loyal member of the Ontario Pond. He stated that he was indeed glad to be back among such large number of friends and regretted the necessity of being unable to spend a longer time on the coast. Business he stated, was good and he was particularly pleased to note that Vancouver and Victoria were so flourishing due, he thought in a large measure to shipbuilding activities. He hopes for a successful year in the insurance business. The experience of fire loss for the first six months of the year was heavier than usual but he hopes that the remainder of the year will largely off-set this unfavorable fire loss experience.

## CONTINENTAL MANAGER IN BRITISH COLUMBIA.

Mr. W. E. D. Baldwin, of Montreal, general manager for Canada of the Continental Insurance Company, the Fidelity-Phenix Insurance Company and the Fidelity Underwriters of New York, was in Vancouver last week on an annual trip of inspection of western provinces and British Columbia. While here he made his headquarters with his special agent, Mr. Harry Howes, Rogers Building. Mr. Baldwin is a close observer of conditions and a keen student of insurance. He stated that in his opinion the prairie crops would not turn out so badly as was heralded last month. In fact in certain sections, particularly in northern central Alberta and Saskatchewan, crops have never appeared better.

In regard to the fire waste problem which is receiving the attention in insurance circles which this important subject deserves, Mr. Baldwin thought that the situation calls for something more than an educational propaganda.

It should be in some way attached to the interests of the assured. For instance, if the tenant or owner has premises the condition of which constitutes a fire trap or extreme fire hazard, the tenant or owner should be warned by either the municipal or provincial authorities, and if then he did not see fit to make the necessary changes to remove the hazard the provincial or municipal authorities would have the right—or should have the right—to step in and clean up the premises or make necessary changes, assessing the charge for same against the property and attaching it to his tax bills. It would thus become a personal matter, affecting a personal pocket-book, and would result in a large number of fire traps being removed from danger to property and communities.

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# Provincial Production of Coal and Coke in 1917

Report of Minister of Mines for British Columbia shows that in 1917 Coal output increased 65,882 tons and coke production decreased 107,820, as compared with 1916.

The gross production of coal in 1917 was 2,398,715 long tons, of which 248,740 tons was made into coke, leaving the net production at 2,149,975 tons. These figures show a decrease, as compared with 1916, of 86,865 tons gross, but an increase of 65,882 tons net. The quantity of coke made was 159,905 tons, which is a decrease of 107,820 tons as compared with 1916. For purposes of comparison the following table is shown:

Tons, 2,240 lbs.	1915	1916	1917
Coal, gross .....	1,972,580	2,485,580	2,398,715
Less made into coke.....	361,451	401,487	248,740
Coal, net .....	1,611,129	2,084,093	2,149,975

Coke made .....

Tons, 2,240 lbs.	1915	1916	1917
Coke made .....	245,871	267,725	159,905

Summarizing the Provincial production of coal, the following table shows the output:

Tons, 2,240 lbs.	1915	1916	1917
Vancouver Island mines....	1,020,942	1,492,761	1,695,721
Nicola and Similkameen mines .....	99,066	110,549	151,243
Crow's Nest mines .....	852,572	882,270	551,751

Total quantity of coal mined	1,972,580	2,485,580	2,398,715
Less made into coke.....	361,451	401,487	248,740
Net quantity of coal pro-			

duced .....

duced .....	1,611,129	2,084,093	2,149,975
-------------	-----------	-----------	-----------

In addition to the above net production of coal, there was made the coke production shown in the following table:

Tons, 2,240 lbs.	1915	1916	1917
Vancouver Island collieries	5,450	27,604	30,406
Nicola and Similkameen collieries .....	Nil	Nil	Nil
Crow's Nest District collieries .....	240,421	240,121	129,499

Total coke production .....

Total coke production	245,871	267,725	159,905
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As will be seen from the above figures, the net coal production this year is 65,882 tons more than it was in 1916, and greater than it has been since 1912.

The output would have been considerably greater had not the Crow's Nest Collieries met with a series of misfortunes during the year that interfered with production, and in addition to this there was a serious shortage of labor—partly caused by the heavy enlistment of the younger men—and in the early part of the year there were labor troubles. All these contributed to occasion a shortage of both coal and coke, when the demand was most keen.

Coke.—The production of coke in 1917 was 159,905 tons (2,240 lbs.), which is 107,820 tons less than the preceding year. Of this gross coke production, 129,499 tons was made by the Crow's Nest Pass Coal Company in East Kootenay, and the remaining 30,406 tons was made by the Canadian Collieries at Comox, V. I.

The greater part of the gross Provincial production is still being mined by three companies—the Crow's Nest Pass Coal Company of East Kootenay, the Canadian Collieries and the Western Fuel Company of Vancouver Island, which mined, collectively, 79.5 per cent. of the gross output, their respective production representing 18.8 per cent., 33.2 per cent. and 27.5 per cent. of such total.

Of the other collieries: In the Coast District, on Vancouver Island, the Pacific Coast Coal Mines, Limited, produced 150,538 tons, the British Columbia Coal Mining Company 61,586 tons, and the Nanoose Collieries, Limited, 27,822 tons; and in the Nicola Valley section of the district, the Middlesboro Colliery Company mined 83,458 tons, the

Inland Coal and Coke Company 7,296 tons, the Princeton Coal and Land Company 46,926 tons, and the Pacific Coast Colliery Company some 206 tons of coal.

In the East Kootenay District, in addition to the Crow's Nest Pass Coal Company, which produced 450,686 tons, the Corbin Coal and Coke Company produced 101,065 tons.

In addition to those companies actually shipping, several other companies have been installing plant and have approached the shipping stage, mention of which will be made elsewhere in this report.

The collieries of the Coast District, including the Nicola-Princeton fields, are to be credited this year with about 77 per cent. of the total coal output.

The gross output of the collieries of the Province for the past year was, as already stated, 2,398,715 tons, and 2,805 tons of coal was taken from stock, making the gross amount of coal distributed 2,401,520 tons.

Of this gross amount there was sold for consumption in Canada, 935,469 tons; sold for consumption in the United States, 754,568 tons; sold in other countries, 38,211 tons; making the total coal sales for the year 1,728,248 tons of 2,240 lbs.

In addition to the coal sold there was used in the manufacture of coke 248,740 tons, and used under companies' boilers, etc., 198,102 tons; while 226,430 tons was lost in washing and screening.

The coke sales of the Province for the past year amounted to 160,522 tons, of which 734 tons was taken from stock.

## Collieries of Coast District.

The collieries of the Coast District, which includes those on Vancouver Island and in the Nicola-Princeton fields, mined 1,846,964 tons of coal in 1917, while 2,811 tons was taken from stock, making 1,849,775 tons distributed from these collieries in 1917. This amount was distributed thus:

	Tons.
Sold as coal in Canada.....	861,672
Sold as coal in United States.....	528,721
Sold as coal in other countries.....	38,211
Total sold as coal.....	1,428,604
Used under companies' boilers, etc.....	140,452
Used in making coke .....	54,289
Lost in washing, etc.....	226,430
	1,849,775
Minus coal taken from stock.....	2,811

Gross output .....

Gross output .....	1,846,964
--------------------	-----------

The total coal sales of the Coast collieries for the year show, as compared with the sales of the previous year, an increase of 188,779 tons, equivalent to over 15 per cent.

The coal sold in British Columbia by the collieries of the Coast District show this year an increase of 78,939 tons, or about 10 per cent. from the preceding year; the amount exported to the United States was 77,795 tons greater, and 38,211 tons of coal was exported to other countries.

Only one company in the Coast District—the Canadian Collieries, Limited—has ever made coke; in 1916 the ovens were again put in operation after several years of inactivity, and in 1917 this company produced 30,406 tons (2,240 lbs.) of coke, 117 tons was burned under the company's boilers, and 1,270 tons was taken from stock, making the total sales for the year 31,559 tons.

On Vancouver Island five companies produced coal this year—the Canadian Collieries, Limited, the Western Fuel Company, the Pacific Coast Coal Mines, the British Columbia Coal Mining Company, and the Nanoose Collieries, Limited; the majority of these companies each operate two, or more, collieries. The combined gross output of the Island collieries was 1,695,721 tons.

In the Nicola and Princeton coal fields of the Coast District, the Middlesboro Colliery Company produced 83,458

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tons of coal; the Princeton Colliery, 46,926 tons; the Inland Coal and Coke Syndicate (formerly Coal Hill Syndicate), 7,296 tons; the Pacific Coast Colliery Company, 206 tons, and the Merritt Collieries, Limited, 13,357 tons.

The total output of this portion of the sub-district was 151,243 tons.

### East Kootenay Coal Field.

There were only two companies operating in this district this past year—the Crow's Nest Pass Coal Company, operating two separate collieries, the combined output of which was 450,686 tons; and the Corbin Coal and Coke Company, which made an output of 101,065 tons; making a gross output for the district for 1917 of 551,751 tons of coal. The Hosmer Mines, Limited, did not operate.

In addition to the coal mined, six tons was added to stock, making the amount of coal distributed from the collieries 551,745 tons.

Of this gross tonnage, 194,451 tons was used in the manufacture of coke, of which there was produced 129,499 tons (2,240 lbs.).

The coke sold this year amounted to 128,963 tons, and 536 tons was added to stock.

The following table shows the distribution made of the coal of this district:

	Tons.
Sold as coal in Canada.....	73,797
Sold as coal in United States.....	225,847
<hr/>	
Total sold as coal .....	299,644
Used by companies in making coke.....	194,451
Used by the companies under boilers, etc.....	57,650
<hr/>	
	551,745
Plus coal added to stock.....	6
<hr/>	
Gross output .....	551,751

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**ROYAL EXCHANGE OFFICIAL A VISITOR**

Mr. Arthur J. Barry of Montreal, manager for Canada of the Royal Exchange Assurance Company arrived in Vancouver on the 16th on a business trip through the west. While in Vancouver he made his headquarters with his general agents, Messrs. Pemberton & Son.

Mr. Barry was quite emphatic on the subject of fire waste in Canada. When meeting the editor he had just come from an inspection of the largest industrial plant in Vancouver and he noted while there, that just across the street was a planing mill in operation whose fire prevention condition was such, that it was a menace not only to itself but this large industrial establishment. Under favourable conditions of wind this fire trap would start a conflagration having wide and disastrous results. While this is an aggravated instance, there are a large number of cases throughout Canada wherein the fire hazard is equally marked. "We are," he continued, "a slothful and careless nation and such conditions as these are a disgrace to civilization. They would not be tolerated in Europe and they should not be in Canada." Mr. Barry pointed out that there should be started a campaign of education in regard to the vital question of fire prevention. This campaign should be brought up to the point whereby a public opinion would be created which would result in the enactment of law fixing personal liability for damage to property caused by gross carelessness of tenants and owners not only to themselves but to adjoining properties if damaged. In the second place the campaign should result in the enactment of municipal by-law rigorously enforcing fire prevention conditions similar in extent to those now applied by municipal health departments.

The Royal Exchange manager was in Britain when the great German offensive of March, 21st started. He was greatly impressed with the British people who notwithstanding the disasters which occurred to the allied forces in that drive were everywhere cheerful and hopeful and firm in the faith that the offensive would be stopped and the enemy ultimately rolled back. It was only when he returned to Canada that he found conditions of profound pessimism. On his return journey, while in the harbour of a British port he saw those large British passenger vessels so familiar to transatlantic travellers coming into the harbour crowded with American Troops coming to the aid of the hard pressed French and British armies. It was indeed inspiring to see this living evidence of the great aid which the United States were rendering toward the defeat of Prussianism.

**PROMINENT BANKING OFFICIAL ON TOUR**

Mr. Paul M. Warburg, ex-vice governor of the Federal Reserve Bank, Washington, D. C., on a trip across Canada, arrived in Vancouver on September 6th last and left for the south the following day. Mr. Warburg is a noted international authority on the subject of foreign exchange. He was a German, born in Mannheim and early in life joined the great banking house of Mendelsohn Brothers, Frankfurt-on-the-Main and later became a partner in that firm. About two decades ago he joined the firm of Kuhn, Loeb and Company, Bankers, New York City and immediately took out citizenship papers in the United States. He had not long declared his intention of becoming a citizen before he interested himself in the banking situation of the United States and perhaps more than any other individual was responsible for the enactment of the present Federal Reserve Bank act which has so transformed the banking business across the Line. When the new banking system was instituted Mr. Warburg was invited to become a director and though having large financial interests and a large income from his banking business, he gladly resigned to take up the work of placing banking on a sound and firm basis in the United States.

At the time the war broke out he did splendid work in effecting the readjustment of banking and business to war conditions. When the United States entered as a partici-

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pant his loyalty was unquestioned and he devoted himself unreservedly to the large work which he knew United States banking must take in the waging of war. When his term of office expired in July this year such was the business faith of the country in him that he was the unanimous choice of the American Bankers Association for re-appointment but rather than have any question of suspicion aroused he refused to have his name considered by President Wilson for a further term. Mr. Warburg's work and example of wholehearted loyalty to the cause of his adopted country is a delightful exception to the experience of Germanism in America and is perhaps worthy of recognition by one who has watched his career in the United States with the liveliest interest.

By order of Mr. Justice Morrison, the assets of the Fernie Lumber Company, on the application of the liquidator, Mr. John G. Billings, were sold to the Imperial Bank of Canada for \$245,000. The Bank had advanced \$251,000 to the Company, and in addition to the assets of the Company had taken as security a debenture issue of \$250,000. The Imperial Bank was the only bidder.

Mr. Reginald Long, special agent on the prairies with headquarters at Calgary, of the Aetna Insurance Company of Hartford, is a visitor to British Columbia. He has been busy calling upon his many friends in the insurance field in the province, who have welcomed him cordially.

# Mining Throughout British Columbia

## Receipts at Trail—Woolsey Group Bonded—Developments on Interior Properties—Platinum Assay Office at Vancouver—President Starkey on Mining Conditions.

The following is a list of ore received at the Trail smelter Sept. 8th to 14th, inclusive:—

Name.	Location.	Tons.
Bluebell—Riondel		87
Centre Star—Rossland		385
Couverapee—Field		31
Corn Province—Zwicky		44
Emerald—Salmo		163
Emma—Eholt		235
Electric Point—Boundary, Wn.		171
Highland—Ainsworth		60
Idaho Alamo—Alamo Siding		48
Iron Mask—Kamloops		97
Josie—Rossland		398
Loon Lake—Loon Lake		39
Molly Gibson—Kitto Landing		46
Mandy—The Pas		483
North Star—Kimberley		61
Paradise—Athalmer		188
Queen Bess—Sandon		86
Rambler Cariboo—Rambler		63
Reardon—Clines, Wn.		27
St. Eugene Leasing Co.—Moyie		33
Sullivan (Zinc)—Kimberley		2299
Sullivan (Lead)—Kimberley		650
Total		5694

“The Rambler-Cariboo Mining Company has working assets close to \$45,000,” says A. P. McClaine, president, as reported from Spokane. “The company had a surplus of \$29,120 on Aug. 3. The ore at the smelter, in transit and ready for shipment by September, is valued at \$21,000 by Superintendent Cameron, and the expenses for August will be \$5,000.

“We have found little clean ore in our recent operations, so the output next year is likely to be confined mainly to ore of a milling grade. We have been able to operate the mill on a basis of only a shift a day because of the shortage of mill men. Under these circumstances the profits have been light, running about \$2,000 a month.

“We are trying to buy a locomotive for the transportation of men and materials in the tunnel. Speed in transportation has become an essential since the hours of labor are limited to eight from portal to portal.”

Mr. McClaine was re-elected president at the annual meeting on August 27th. Alfred Coolidge was re-elected secretary-treasurer, and W. A. Cameron superintendent. The board, re-elected recently, is composed of the officers, with Harry Cornwall, Jackson Armstrong, the Rev. P. F. Hylebos, Dr. J. F. Hall and Charles F. Mackenzie.

A despatch from Revelstoke states that a big mining deal has just been put through, involving a transfer running high into six figures, bonding to one of the leading mining syndicates in the east of the Woolsey group of claims on Silver Creek, 20 miles east of Revelstoke. The ore is high-grade silver-lead, returning 137½ ounces silver and 73 per cent. lead to the ton. A large force of men will be put to work at once. An immense tonnage of valuable concentrating ore is in sight, and a concentrator of large capacity is being installed.

Active development work has been started on the Ivy-Fern mine on Cultus Creek and about seven miles from Kootenay Lake. This property was recently purchased from J. W. Mulholland by the Consolidated Mining and Smelting Company.

Twelve men started to work building a trail from the property last week. Supplies amounting to over \$3,000 have been purchased, and there is every indication that this new

mine will be the scene of activities from now on under its new management. The Ivy-Fern is a new property.

Driving of a new tunnel from the base of the mountain to connect with the bottom of the mine's shaft will soon start at the Velvet mine of the Canadian Consolidated Mining and Smelting Company, near Rossland. The Velvet mine was recently taken over by the smelter company and about 50 men are employed at the property.

Operations at present consist mainly in getting the roadway into shape so that ore on the dump can be taken out and shipped to the smelter.

Recent visitors to the mine stated that the men were enthusiastic in the progress made and the treatment received under Manager J. A. Miller.

The activity has made a noticeable difference in trading at Rossland, according to merchants who have received substantial orders for supplies and other mining necessities.

The taking over of the property by the Consolidated Company has opened an old mine which has only been a promising property for the past 20 years.

Ore from the Rock Candy group on the north fork of the Kettle River is now ready for shipment to the Trail smelter, according to word received from Grand Forks. A car of ore is now on the siding at Humming Bird. The Rock Candy is the fluorite property recently acquired by the Consolidated Mining and Smelting Company, and prospectors in the Boundary have expressed their amazement at the speed with which the company has made the group a producer.

The ore from the group has been packed on horses for nearly 10 miles to the siding. The carload which was ready for shipment last week, is for test purposes only and has been brought out on return trips of the horses which packed in supplies and equipment to the property. The right of way has been cut for a wagon road which, it is intended, will be suitable for motor traffic, and before winter sets in it is expected heavy shipments will be made.

Fairview and Camp McKinney, once names to conjure with in mining circles, may “come back.” With the prospect of being able to operate these camps with cheap electrical power brought by the West Kootenay power line from Greenwood to Penticton, the big Trail Consolidated Company has started development there.

A camp has already been established at Camp McKinney, and it is expected that one will be opened in Fairview next spring. Forty claims are either staked or leased at Fairview by the Consolidated. One of them is the famous “Last Chance.”

The announcement was made from the Dominion of Canada Assay Office recently that it is now prepared to pay \$105 per troy ounce for platinum metal contained in ingots, scrap, sponge, etc., and a flat rate of \$103 per troy ounce for metals of the platinum group contained in the unrefined state, such as nuggets and placer platinum. By this new departure, Vancouver becomes the only market for platinum in Canada, and the expectation is that platinum will be sent here from all parts of the Dominion.

The Dominion Government has gone to very considerable expense in equipping the office with the increased and special appliances needed before undertaking this new work; in fact, structural additions had also to be made to provide the accommodation required, and the opening of this new market becomes an important thing in the commercial life of Canada and more important still when considered from the standpoint of the war's demands.

In recent months the Dominion Assay Office has been called upon to assay a large number of ore samples, and, in fact, actual production of platinum has begun to make headway. On Thursday a shipment of the metal was received from Tulameen, a small parcel but one of considerable value through the remarkable value of the metal, and quite a

number of other deposits have been made in anticipation of the opening of the market here.

Mr. Oscar Lachmund, for the past eight years manager of the British Columbia Copper Company, and also of the company as reorganized under the name of the Canada Copper Corporation, will be succeeded by Mr. H. R. van Wagener, of Denver, Col. Mr. Lachmund will go into business in Spokane.

Eight calendar months of 1918 shows that the total of ore received at the Trail smelter amounts to 223,610 tons—which, of course, includes both ore and concentrates. For the same period of time in the year 1917 the total received was 238,371 tons, the current year thus falling behind 1917 just 14,761 tons.

August of this year, with its 23,465 tons, shows an increase over either May, June or July—those three months in both years exhibiting a rather small tonnage of receipts at the Consolidated works in Trail. The average monthly receipts of ore so far this year are 27,950 tons, due to the fact that during the first four months of this year the shipments to Consolidated smelter from the many mines sending to Trail, were heavier than they have been during the second four months.

Herewith are figures, by months, for each month of 1917 and 1918, being of interest for comparative purposes:

	1917	1918
January .....	36,570	27,404
February .....	40,967	33,989
March .....	42,949	41,725
April .....	25,909	37,029
May .....	15,969	21,162
June .....	17,129	17,956
July .....	20,744	20,871
August .....	38,134	23,465
Totals .....	238,371	223,610

Mr. Fred A. Starkey, of Nelson, president of the Associated Boards of Trade of the Interior, has recently completed a tour of the mining districts of the Interior and is reported in the press, in part, as follows:

"Since the outbreak of war the silver-lead properties of the Slocan district have been reopened and without exception they are doing splendidly," he says. "Properties which had been closed down and which it was not expected would operate for a long while, if ever, are producing more

metal than ever before. Clarence Cunningham, who has been mining in the Slocan a comparatively short time, is now building a concentrator at Three Forks to serve the properties on the Sandon side of the range. He first obtained the Queen Bess which with little work was made a consistent producer and he also now controls the Sovereign, Wonderful, Van Roi, Alamo-Idaho and Wakefield, all of which are producing silver and lead. The Van Roi and Hewitt have their own mills and the new one will serve the other properties. The plant is to cost about \$150,000.

"The Rosebury-Surprise Company at Sandon has just taken over the Ivanhoe and Canadian, which are old mines. The Slocan Star is another fine property and work is being continued on a nine-foot vein in the old workings under the management of R. H. Stewart. Some fine ore is being taken out.

"C. F. Caldwell is working the old Utica, which is shipping again. I understand the Cork-Provence mill is working full blast and development in this section is greater than ever before.

"Coming into East Kootenay, the Sullivan mine, owned by the Consolidated, is the biggest shipper. Another big producer is the Paradise at Wilmer. The old North Star and other properties were recently acquired by the Federal Mining Company of the United States.

"A most encouraging feature of this year's operations is the fact that many leases have been taken throughout the district, and this means much valuable development. Some 1,500 miners are employed in the district."

With further reference to the gold mining situation, Mr. Starkey says one gold property, the Yankee Girl at Ymir, is working steadily with good results and has more ore in sight than ever. The ore contains silver and gold chiefly and shipments are made regularly to the Trail smelter.

Mr. Starkey believes more gold properties would be working were it not for the standard price of gold, and if the Government should offer inducements the district would produce a great deal of the yellow metal. Other metals, Mr. Starkey points out, have gone up in price with the demand, and therefore the increased cost of machinery, wages and taxes can be met. But with gold the price is stationary at \$20.65 an ounce. It costs much more to produce an ounce of gold now than it did a few years ago, and owners of gold-bearing properties will not work them without profit in sight.

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