

# BRITISH COLUMBIA FINANCIAL TIMES

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

Vol. II. No. 16

VANCOUVER, AUGUST 21, 1915

SINGLE COPY 10c  
THE YEAR \$2.00

## Mobilization of British Columbia Industry for War

**Production of Ammunition and Other Munitions Determining Factor in this War—Necessity of Employing Every Factory for its Output—Where British Columbia Factories Could Help.**

When the war broke out a year ago it was generally supposed that it would be short, sharp and decisive. Financiers were saying that Germany could not stand a prolonged struggle, and that she must collapse from financial exhaustion within a comparatively short time. A year has passed and all over the British Empire consecration meetings were held for the purpose of seeing the Empire through to a victorious close. All during that year the purpose of the Allies has been to hold the enemy, and prepare for an offensive. The Dual Alliance has given the only determined offensive, and although held on the western line have made uncomfortable and serious advances on the eastern line, where at present writing they do not appear to have been stayed.

During this year of conflict ideas of war have been radically changed. The rifle in the hands of the individual soldier is no longer a determining factor except for purposes of assault. The machine gun is rapidly replacing it. In fact the position of infantry as such is giving way to the artillery. The offensive weapon of to-day is the high-powered, high-explosive shell gun after the French pattern and the heavy siege gun. Under the present system of trench warfare even shrapnel has lost its efficacy.

It is asserted that the British Empire has now under arms, ready to fight or in training, nearly four million men. With the male population of France in the army or in the munition factories and the huge population of Russia that are available if they could be equipped, and Italy with a million and a half men trained and equipped, the problem of soldiers is not so serious as is constantly asserted.

We do not know the real reason for the failure of the forward movement in May last to materialize, but a fairly safe conjecture would be that it was not due to a lack of men trained and ready, but to the lack of munitions of war—guns and ammunition.

What is the situation in Germany? Germany, before

the war started, was the second country in the production of iron and steel in the world, the United States being first. That production was so adjusted that within a very short period the whole could be turned into the making of munitions of war. This was the jump, so to speak, that Germany had on the Allies. Within twenty days of the outbreak of war the large blast furnace capacity and steel-making capacity, together with what ammunition factories Belgium possessed, were in the hands of the enemy and in a short time were turning out munitions for the enemy.

Within sixty days from the outbreak of war Germany was in possession of 80 per cent. of the coal producing area of France, of 75 per cent. of the blast furnace capacity of France, and 65 per cent. of the steel-making capacity of France. All these coal mines and iron and steel factories could not have been so crippled that an ingenious people, such as the Germans are, could not repair and bring them into production. The handicap which France is laboring under is manifest, yet she was producing up to last May more munitions than all the other Allies together.

The political explosion last June in England has worked wonders; yet at this writing it is doubtful if the armament and ammunition capacity of the Allies totals the output of the German factories or those under their control. The handicap is being overcome under the mobilization of industry in Britain, but the mobilization of the industry of the British Empire has not been effected, and it is essential that it should be mobilized at the earliest

possible date. We are in the midst of a prolonged war, incalculably costly in blood and wealth. It can and must end in only one way, by giving our soldiers guns and ammunition in such quantities that a perpetual bombardment can be kept on all positions of the enemy until they are destroyed. The duration of the war will be determined by the quantity of munitions that is belched forth upon the enemy until they are conquered.

As part of the British Empire in the mobilization of industry the Dominion is doing no small part, but the Dominion has by no means reached the capacity of her factories for turning out shells and other munitions, and very little has been done in extending those facilities. There are yet

### MOBILIZATION OF B. C. INDUSTRY FOR WAR.

#### INSURANCE IN BRITISH COLUMBIA FOR 1914.

#### LIFE, FIRE AND MISCELLANEOUS INSURANCE STATISTICS.

#### FORESTRY RETURNS FOR JULY.

#### RECENT ANNUAL REPORTS.

#### MINING THROUGHOUT BRITISH COLUMBIA.

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

## 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  
ALEXANDER LAIRD - - - General Manager  
JOHN AIRD - - - 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

### Branches in British Columbia

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

### 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

a large number of small foundries, mills and machine shops which are to-day not devoting one iota of time or space to the manufacture of shells and other ammunition.

The factories in the East are doing considerable business, but in the western Provinces and in British Columbia only small orders have been placed, and these have been, in many cases, insufficient to warrant the manufacturer in making the necessary changes to his plant for turning out shells. The British Government is unable to make a sustained advance, and Russia has been compelled to fall back, giving entire Poland into the hands of the enemy, and threatening the surrender of large additional territory, and perhaps its capital, for lack of nothing but ammunition, guns and equipment, while on the Pacific Coast of Canada our mills are inactive, our skilled mechanics in some numbers taken from us, or for economic pressure compelled to seek other avenues of employment. Every machine shop, foundry or mill with a metal lathe should be promptly required to devote its entire time to turning out shells, and they should be given orders sufficient to keep them going twenty-four hours in each day, and instead of praying for orders they should be disciplined if they fail to work with the best possible efficiency. There are other factories which also could minister unto the prosecution of this war. Though perhaps small, our boot factories, our yarn factories, our saddlery factories, and other plants should be kept busy up to the requirements of the Imperial armies.

The move of the Provincial Government through the Secretary of Provincial Publicity, Mr. Ernest McGaffey, is a preliminary step in the right direction. Mr. McGaffey is commissioned to investigate the capacity and capability of every manufacturing establishment in the Province, to determine its suitability to turn out munitions. He is to report at an early date to the Government who will forward the information to Ottawa so that the Dominion Government may avail itself of the Provincial output. Here, how-

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### DOMINION FINANCES ON JULY FIRST.

An increase of \$92,000,000 in temporary loans, an increase of over \$13,000,000 in the net debt of the Dominion, and a further increase of over \$16,000,000 in Dominion notes outstanding at the beginning of August are the chief features in the liability columns of the Dominion financial statement for the month of July last just published. The increase in temporary loans is partly accounted for by Mr. White's recent \$45,000,000 loan made on the New York market. An increase of \$443,263 in customs revenue, of \$81,427 in excess, of \$375,000 in postoffice receipts, with a decrease of \$520,924 in public works revenue, including railways, and a further decrease of \$230,698 in miscellaneous revenue are the chief figures on the revenue column of the statement. The total increase in revenue for the month of July last, as compared with July of 1914, is therefore \$133,461. The increase in customs, excise and postoffice is due to the new war tax alone. Decreases in public works and railways are due to the falling off in revenue due to the war. The total gross debit of the Dominion at the end of July was \$734,656,544, of which \$362,703,312 is payable in London. Temporary loans totalled \$100,673,684. Dominion notes outstanding totalled \$152,043,872. The total net debt on July 31 was \$463,745,092. Total expenditure on account of consolidated funds, that is for the expense of running the country, is distinguished from expenditure on permanent works, was \$18,551,474, or \$3,000,000 less than for July of 1914. July expenditure on the capital account, that is, for permanent works, was \$3,920,518, of which \$3,808,273 was on public works, including railways and canals, and \$112,245 for railway subsidies.

The total revenue for the first four months of the fiscal year was \$29,376,327, as against \$32,704,370 for the corresponding period last year.

# Insurance in British Columbia for 1914

Report of Superintendent of Insurance — Premiums and Losses of Fire Companies — Abstract of Life Companies and Miscellaneous Companies.

The report of the Superintendent of Insurance for British Columbia, Colonel Ernest F. Gunther, for the year ending December 31, 1914, is at hand and covers the insurance activities in all departments for that period transacted in British Columbia. It cannot be stated that insurance has made progress in this Province, yet losses have been smaller than generally anticipated.

In the fire insurance department total net premiums amounted to \$3,592,878.30 against \$3,790,094.12 in 1913, a decrease of \$197,215.82. Net losses, on the other hand, amounted to \$1,542,845.20 against \$1,043,254.41 in 1913, an increase of \$499,590.79, a total shrinkage in gross receipts of \$696,806.61.

As to life insurance, the showing is more favorable and actual progress has been exhibited.

Premiums for the year show \$2,817,125.63 against \$2,516,595.47 in 1913, an increase of \$300,630.16. The amount of policies new and taken up shows a small decrease, being \$17,986,554.40 and \$18,486,654.00 in 1913, a decline of \$500,099.60. The net amount in force shows a handsome gain of \$7,449,145.50, the figures being \$84,149,848.21 in 1914, and \$76,700,702.71 in 1913. The chief cause of this increase probably being the large number of policies taken out by soldiers going to the front. Claims paid, including matured endowments, totalled \$678,373.85 against \$457,445.94. Unsettled claims resisted amounted to \$130,500. This was due chiefly to the death of a prominent Vancouver financier. In 1913 there were no claims resisted.

Life insurance investments in British Columbia have shown a considerable increase for the year. Total investments in mortgages amounted to \$8,369,379.88 in 1914 and \$8,270,397.63 in 1913, an increase of \$98,982.25. But in other securities, chiefly municipal debentures, the increase is more striking. In 1913 there was invested in this way \$4,779,242.37. In 1914 these investments totalled \$6,365,258.72, an increase of \$1,586,016.35. Total investments of life insurance companies in British Columbia as shown by this report are \$14,704,638.60.

At the end of 1914 there were 117 companies licensed to transact the business of fire insurance in this Province.

Where Incorporated.	Dominion Licensees.	Provincial Licensees.	Total.
Dominion of Canada .....	16	—	16
Provinces of Canada .....	7	1	8
Great Britain .....	23	6	29
United States of America .....	30	27	57
France .....	3	—	3
Germany (since not renewed) .....	—	2	2
New Zealand .....	—	1	1
Sweden .....	—	1	1
	79	38	117

Of these companies ceasing business during 1914 four had Dominion licenses as follows:

- Equity Fire Insurance Company of Canada,
  - Nova Scotia Fire Insurance Company,
  - Ontario Fire Insurance Company,
  - The Rimouski Fire Insurance Company.
- Two had Provincial licenses; one, however, was without license for only a short time:

- British Empire Insurance Company; fire insurance business reinsured in National Ben Franklin Fire Insurance Company.

National Benefit Life and Property Assurance Company; license cancelled December, 1914, but company re-licensed February, 1915.

The following companies commenced business in the Province during 1914:

With Dominion license—Name of Company and Head Office:

- Beaver Fire Insurance Company, Winnipeg Man.;
- Glens Falls Insurance Company, Glens Falls, N. Y.;
- La Nationale compagnie anonyme d'assurances l'incendie et les explosions, Paris, France;
- Marine Insurance Company, Limited, London, England;
- National Ben Franklin Fire Insurance Company, Pittsburg, Pa.

With Provincial licenses:  
 Arizona Fire Insurance Company, Phoenix, Arizona;  
 Century Insurance Company, Limited, Edinburgh, Scotland;

- Fire Association of Philadelphia, Philadelphia, Pa.;
- Hamburg Bremen Fire Insurance Company\*, Hamburg, Germany;

Minneapolis Fire and Marine Insurance Company, Minneapolis, Minn.;

Union Marine Insurance Company, Limited, Liverpool, England;

West of Scotland Insurance Office, Limited, Glasgow, Scotland.

\*Company did not operate and license not renewed owing to war.

The information contained in reports on fires received from city and district municipalities has been arranged in schedules to show the fires reported by each municipality, the causes of such fires, and a classification of the property destroyed. An examination of these schedules will again show that the percentage of fires due to preventable causes was very large, carelessness in construction of chimneys and fireplaces and in the installation and use of heating appliances being amongst the most prominent causes of fire. Apart from losses numbering 106, due to the exposure of frame buildings to other burning buildings, the most fruitful causes of fire were as follows:

Cause of fire.	No.	Loss reported
Sparks from chimneys (falling on shingle roofs) .....	88	\$20,387
Stoves or stove-pipes insufficiently protected .....	69	87,923
Defective chimneys or fireplaces .....	56	36,809
Defective furnaces, stoves or stove-pipes .....	22	32,334
Smoker's carelessness .....	21	7,865
Electrical appliances* .....	20	15,498
Spontaneous combustion (carelessness with oil-rags and rubbish) .....	17	48,138
Sparks from bush fires .....	9	22,950

\*Illustrating carelessness in handling electrical appliances, the causes of some fires attributed to such appliances are as follows:

Electric iron, current not turned off .....	10 fires
Electric curling iron, current not turned off .....	1 fire
Electric foot-warmer, left in bed .....	1 "
Electric heater, too close to wall .....	1 "
Electric-light drop cord hung over nail .....	1 "
Electric-light left in bed .....	1 "
Electric cluster left on table .....	1 "
Loss .....	\$14,977.

Twenty-eight fires of alleged suspicious origin were reported to the Department and investigated during the year.

Several serious fires occurred in unorganized districts, amongst which the following may be noted:

Atlin, May 23rd, 1914. The cause of this fire was the boiling-over of tar which was being heated on a stove in the rear part of a store for the purpose of roof-mending. Forty-two buildings were destroyed; loss about \$71,000.

Comaplix, October 29th, 1914. The fire destroyed building and plant of Forest Mills of British Columbia, Ltd., to the value of \$102,480.

Fort George, November 13th, 1914. Fires started in hotel, and in addition to that building destroyed ten other buildings. Cause unknown; insurance loss, \$83,773.

# Bank of Montreal

Established 1817

Capital Paid Up .....\$16,000,000.00  
 Rest ..... 16,000,000.00  
 Undivided Profits ..... 1,232,669.42

## BOARD OF DIRECTORS

H. V. Meredith, Esq., President  
 R. B. Angus, Esq. C. R. Hosmer, Esq.  
 E. B. Greenshields, Esq. A. Baumgarten, Esq.  
 Sir William Macdonald C. B. Gordon, Esq.  
 Hon. Robt. Mackay H. R. Drummond, Esq.  
 Sir T. Shaughnessy, K.C.V.O. D. Forbes Angus, Esq.  
 David Morrice, Esq. Wm. McMaster, Esq.

SIR FREDERICK WILLIAMS-TAYLOR, General Manager.  
 A. D. BRAITHWAITE, Assistant General Manager

Bankers in Canada and London, England, for Dominion Government.

Branches established throughout Canada and Newfoundland; also in London, England; New York, Chicago, Spokane and Mexico City.

Savings Departments at all Canadian Branches. Deposits of from \$1.00 upwards received, and interest allowed at current rates.

A general banking business transacted.

C. SWEENEY, Supt. of British Columbia Branches Vancouver.  
 W. H. HOGG, Manager, Vancouver.

# THE Merchants' Bank of Canada

ESTABLISHED 1864

HEAD OFFICE, MONTREAL

Paid-up Capital - - \$7,000,000  
 Reserve Fund - - \$7,248,134

President.....Sir H. Montagu Allan  
 Vice-President.....K. W. Blackwell  
 E. F. Hebden, General Manager  
 T. E. Merrett, Superintendent and Chief Inspector

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

Agents in Great Britain: The London Joint Stock Bank, Ltd.; The Royal Bank of Scotland  
 New York Agency.....63 and 65 Wall Street

**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.

**VANCOUVER, B. C.**

Granville and Pender Streets G. S. HARRISON, Mgr.  
 Hastings and Carrall Streets FRANK PIKE, Mgr.

Natal, September 5th, 1914. Store and twelve dwellings destroyed; loss about \$20,000. While this fire was in progress a fire was started in a building across the street. In the latter case the Provincial police secured evidence, which led to a conviction on a charge of arson and to a sentence to five years' imprisonment.

Stewart, May 14th, 1914. Fire started in hotel and destroyed hotel and ten other buildings; loss \$45,000.

Telkwa, April 12th, 1914. Fire started in or behind vacant pool-room and destroyed twelve buildings; loss \$34,600.

The circumstances of the fires at Stewart, Telkwa, and Natal were investigated. These fires destroyed all traces of their origin, and other evidence could not be produced to establish the causes. A second fire at Comaplix (April 4th, 1915) is under investigation.

A complete index has been made and is kept of all fires reported to the Department.

At the end of 1914 there were licensed under the "Insurance Act," covering life and miscellaneous, eighty-nine companies, as follows:

Where Incorporated.	Dominion Licensees.	Provincial Licensees.	Total.
British Columbia .....	.....	1	1
Canada .....	31	1	32
Other Provinces of Canada .....	5	1	6
Great Britain .....	16	6	22
Australia .....	.....	1	1
Hong Kong .....	.....	2	2
United States of America .....	22	3	25
Total .....	74	15	89

In addition, five companies operated under temporary licences.

Two companies ceased to do business in 1914. The American Life and Accident Insurance Company reinsured B. C. business with First National Life Assurance Society of America. The British Columbia Accident and Employers' Liability Insurance Company, Limited, reinsured B. C. business in the First National, the Law, Union & Rock, London Guarantee & Accident, and Guardian Accident and Guarantee.

Companies licensed in 1914 after June 1 were as follows:—

Name of Company and Head Office.	To Transact.
With Dominion Licence—	
Crown Life Insurance Company, Toronto, Ont. ....	Life insurance.
Fireman's Fund Insurance Company, San Francisco, Cal. ....	Inland transportation and insurance of automobiles against loss by accident, burglary, or theft; also marine insurance.
Marine Insurance Company, Limited, London, Eng. ....	Inland transportation and automobile insurance.
National Life Assurance Company of Canada, Toronto, Ont. ....	Life insurance.
Railway Passengers Assurance Company, London, Eng. ....	Accident, sickness, guarantee, automobile, and plate-glass insurance.
Provincial Licensees—	
Boston Insurance Company, Boston, Mass. ....	Marine insurance.
British Dominions General Insurance Company, Limited, London, Eng. ....	Marine insurance.
Canton Insurance Office, Limited, Victoria, Hong Kong .....	Marine insurance.
First National Life Assurance Society of America, Tacoma, Wash. ....	Sickness and accident insurance limited to accidents to the person and excluding employers' liability insurance.
London Assurance Corporation, London, Eng. ....	Marine insurance.
London & Provincial Marine & General Insurance Company, Limited, London, Eng. ....	Marine insurance.

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

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

Telephone Seymour 4057.

BRADFORD W. HEYER, Editor and Publisher.

Address all communications to British Columbia Financial Times.  
Advertising Rates on application.

Admitted to the Mails as Second Class Matter.

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

Vol. II VANCOUVER. B. C., AUGUST 21, 1915 No. 16

The outstanding event of the week was the rapid break in sterling exchange on New York. Last week demand sterling bills were quoted at \$4.74 on the pound, and by the middle of the week it was down to \$4.64, which is a discount of something over 4 per cent. on the dollar. While this is a very serious handicap on Britain in her financial problems in financing not only herself, but the Allies, it does not affect business in the Dominion very seriously. All the business which Canada is doing with the Mother Country is fixed on the dollar basis, and any losses in the transactions must be borne by Britain.

Although the pound sterling has fallen to unprecedented figures in reality the fall has been much less severe than with the other Allies. It takes something over six francs to purchase a dollar's worth of goods against a par of exchange of about 5.18 francs to the dollar. It takes about 6.30 liras (the same value as the Latin-Union franc) to purchase a dollar's worth of goods, while in the case of Russia the rouble is under a discount of nearly 30 per cent. The German mark in New York is under a 10 per cent. discount, but this is only nominal. Germany is doing practically no business with the United States, and the business she is doing indirectly through contiguous neutral countries, such as Denmark, Sweden and Holland, is handled direct with those countries, and the latter are demanding gold.

The whole exchange problem, which is gathered about London and New York as the storm centres, is very complicated, and has a large number of conflicting factors. The chief considerations are, however, quite obvious. The war has caused huge purchases of food products and war materials from the United States, and at the same time has kept down the exports from Britain and the Allies. The usual heavy expenditures in Europe by Americans has also been cut off. The ordinary expedients adopted to rectify an adverse exchange situation have failed utterly on account of the huge export balances created against Europe. In this the Dominion is a contributing factor. Taking the United States only, the fiscal year ending June 30 last showed an export balance of about \$1,020,000,000 and for the first six months of the present calendar year, a light export period, the export balance is about \$570,000,000. With these huge balances growing at an astounding rate to finance, it will be seen how great a problem British finance must solve.

The expedients adopted have failed with the result noted above. On the outbreak of war the New York Stock Exchange closed because it feared European liquidation. It now wants American securities and will take all that are offered at reasonable prices, considering the times.

The first expedient adopted was the sale of these securities in the New York market, but the supply of

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

these has failed, and the exchange market did not appear to be much affected by their sale. Greater pressure was brought to bear on holders to sell them, but they have held on to them, except insofar as some of the larger institutions and investment concerns have sold. Large shipments of gold have been made and these have been ineffective. Another expedient proposed is that of making advances on the collateral of American securities. This would obviate the necessity of satisfied holders disposing of their securities, except in case of default when the security back of the loan would be very acceptable. In the case of France this was particularly suitable, as their holdings of American securities were already in this form, being hypothecated in French institutions which issue their own securities as collateral. A considerable amount of money has been borrowed in this way by France and more is in process of negotiation. Italy, however, has practically no American securities and has had to make application for a direct loan.

Still another expedient is being tried; that of so raising the interest rate at London over New York to attract American money in the form of finance bills. But the great London banks have been unable to make high rates effective on account of the plethora of funds in London. This expedient will, however, result in some large sums being placed in London in the future.

There remains only the placing of large British loans on the New York market. But British financiers have hitherto been loath to place a loan in New York on better terms than are offered to her own people. New York will not subscribe to a British loan and pay the British income tax. It therefore must be issued free of income tax and at the same time bear an attractive rate of interest.

But if this is an inevitable necessity why has the British Government held off for so long a time before placing a loan in the New York market? The answer is not clear. Exchange will be created much more rapidly during the remainder of the year than during the first six months with a consequent further depreciation in the sterling bill. Yet we hear only of vague negotiations that bear little relation to definite announcement. At this angle it would appear that New York bankers would take a very large amount of British acceptances and short-term notes and, perhaps, ten-year bonds. In fact it would not surprise us if, during the course of another year, a billion of dollars of British Government bonds were floated in New York.

On the other hand, a view of the British mind as it is working on this problem is shown by a cabled despatch of Sir George Paish on this subject. He says in effect that if the United States poses as a creditor nation and New York aspires to be the financial centre of the world, the United States must be prepared and do the same as Britain has done with her customers. Britain's position in the financial world has been gained by selling her customers goods and furnishing them with the wherewithall to pay for them. In other words, to sell them goods and buy their securities. If the United States wants

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## FIRE INSURANCE, NET PREMIUMS AND LOSSES, 1914

Name of Company.	Net Premiums.	Net Amount of Losses paid.	Name of Company.	Net Premiums.	Net Amount of Losses paid.
The Acadia Fire Insurance Co. ....	\$ 7,426.06	\$ 1,047.18	Liverpool & London & Globe Insurance Co. ....	153,050.37	69,742.30
Aetna Insurance Co. ....	60,839.32	15,984.68	Liverpool-Manitoba Assurance Co. ....	45,351.19	12,453.30
Agricultural Insurance Co. ....	9,229.19	2,122.11	London Assurance Corporation .....	58,359.11	20,960.61
Alliance Assurance Co., Ltd. ....	22,193.91	3,748.88	London & Lancashire Fire Insurance Co. ....	101,572.63	37,247.38
Alliance Insurance Co. of Philadelphia....	18,960.60	10,672.91	London Mutual Fire Insurance Co. of Canada .....	49,268.37	19,650.51
American Central Insurance Co. ....	7,253.44	4,629.73	Lumber Insurance Co. of New York.....	12,633.84	3,189.15
The American Insurance Co. ....	12,529.12	9,827.32	Mechanics & Traders Insurance Co.....	5,047.78	581.01
Anglo American Fire Insurance Co. ....	19,675.01	14,924.37	Mercantile Fire Insurance Co. ....	34,105.10	35,775.45
Arizona Fire Insurance Co. ....	674.37	Nil.	Michigan Commercial Insurance Co.....	16,533.16	18,342.02
Atlas Assurance Co., Ltd. ....	27,864.36	6,945.44	Michigan Fire & Marine Insurance Co.....	8,579.29	324.75
Beaver Fire Insurance Co. ....	3,921.21	31.05	Minneapolis Fire & Marine Insurance Co. ....	4,218.13	50.80
Boston Insurance Co. ....	17,859.19	9,017.20	Montreal Canada Fire Insurance Co.....	10,775.48	8,209.07
British America Assurance Co. ....	53,436.18	13,553.00	Mount Royal Assurance Co. ....	39,328.36	13,392.10
British Colonial Fire Insurance Co.....	6,117.31	2,993.98	National Benefit Life & Property Assurance Co., Ltd. ....	20,776.56	32,214.52
British Crown Assurance Corporation.....	18,215.78	19,012.45	National Ben Franklin Fire Insurance Co. ....	31,325.62	7,824.07
British Dominions General Ins'ce Co., Ltd.	11,173.27	2,645.33	National Fire Insurance Co. of Hartford..	58,933.24	33,153.98
British North Western Insurance Co.....	5,668.50	3,250.00	The Nationale Fire Insurance Co. of Paris, France .....	21,465.20	24.26
Caledonian Insurance Co. ....	49,241.95	14,127.02	National Union Fire Insurance Co.....	16,900.76	3,786.54
California Insurance Co. ....	19,725.56	15,058.59	Newark Fire Insurance Co. ....	7,925.50	5,992.14
Canada National Fire Insurance Co.....	41,291.71	2,016.00	New Jersey Fire Insurance Co. ....	18,334.13	18,263.13
Canadian Fire Insurance Co. ....	30,300.33	10,187.35	New Zealand Fire Insurance Co., Ltd.....	20,715.42	23,489.53
Canadian Phoenix Insurance Co. ....	18,072.51	*14,961.88	Niagara Fire Insurance Co. ....	48,717.23	18,399.18
Century Insurance Co., Ltd. ....	1,972.02	Nil.	Northern Assurance Co., Ltd. ....	54,093.51	4,939.00
Citizens Insurance Co. of Missouri .....	4,907.12	4,101.87	North British & Mercantile Insurance Co. ....	62,250.15	18,161.07
Commercial Union Assurance Co., Ltd.....	114,001.70	36,942.37	North Empire Insurance Co. ....	21,381.09	9,772.71
Commercial Union Fire Ins. Co. of N. Y. ....	8,713.49	3,423.21	North West Fire Insurance Co. ....	11,591.49	6,278.50
Connecticut Fire Insurance Co.....	41,109.68	16,756.49	Northwestern Insurance Co., Ltd. ....	11,184.71	1,525.00
Continental Insurance Co. ....	22,342.40	4,033.29	Northwestern Mutual Fire Association....	14,591.00	3,374.28
Detroit Fire & Marine Insurance Co.....	8,039.07	2,480.25	Northwestern National Insurance Co.....	3,087.20	3,730.44
Dominion Fire Insurance Co.....	11,936.89	2,947.61	Norwich Union Fire Insurance Society, Ltd. ....	68,395.07	34,049.57
Employers Liability Assurance Corporation .....	37,849.45	22,893.49	Occidental Fire Insurance Co. ....	6,902.86	3,980.43
Equitable Fire & Marine Insurance Co....	3,792.78	3,681.70	Pacific Coast Fire Insurance Co. ....	40,008.01	5,327.64
Factories Insurance Co. ....	23,925.85	23,431.58	Pacific Fire Insurance Co. ....	20,977.54	36,016.13
Fidelity Phoenix Fire Insurance Co.....	52,106.73	16,306.83	Pacific States Fire Insurance Co.....	4,951.41	5,254.80
Fire Association of Philadelphia.....	8,463.13	408.25	Palatine Insurance Co., Ltd. ....	25,616.71	6,106.94
Fireman's Fund Insurance Co. ....	32,891.20	19,273.53	Phoenix Assurance Co., Ltd. ....	277,984.00	121,242.89
Firemen's Insurance Co. ....	9,032.87	2,784.05	The Phoenix Insurance Co. of Hartford...	48,698.66	43,961.51
The Franklin Fire Insurance Co.....	8,842.95	1,414.72	Providence Washington Insurance Co.....	15,102.88	17,535.73
General Accident Fire & Life Insurance Co. ....	26,489.39	11,627.03	Queen Fire Assurance Co. ....	33,027.63	11,532.58
General Fire Assurance Co. ....	7,642.38	878.48	Quebec Insurance Co. of America .....	74,090.56	30,350.00
German Alliance Insurance Co. ....	4,732.59	2,672.41	The Reliance Insurance Company of Philadelphia .....	6,529.37	2,731.39
German American Insurance Co.....	53,099.12	26,569.20	Rhode Island Insurance Co. ....	4,246.17	5,002.13
Germania Fire Insurance Co.....	10,171.05	3,105.60	Royal Exchange Assurance .....	45,881.19	36,706.98
Glens Falls Insurance Co. ....	28,981.34	2,725.01	Royal Insurance Co., Ltd. ....	86,600.88	31,932.70
Globe & Rutgers Insurance Co. ....	19,021.45	9,064.43	Scottish Union & National Insurance Co. ....	44,016.94	22,494.51
Guardian Assurance Co., Ltd. ....	75,934.35	61,369.32	Springfield Fire & Marine Insurance Co..	94,916.10	38,235.13
Hartford Fire Insurance Co. ....	120,492.05	33,905.77	St. Paul Fire & Marine Insurance Co.....	16,604.45	5,048.99
Home Insurance Co. ....	80,102.65	38,615.45	Stuyvesant Insurance Co. ....	55,835.94	17,255.48
Hudson Bay Insurance Co. ....	38,886.39	15,292.09	Sun Insurance Office .....	43,826.44	16,389.32
Imperial Underwriters Corporation .....	38,916.61	24,165.96	Svea Fire & Life Insurance Co., Ltd. ....	13,058.07	12,450.11
Indiana Lumbermen's Mutual Insurance Co. ....	1,085.19	Nil.	Union Assurance Society, Ltd. ....	41,601.79	31,591.01
Insurance Co. of North America.....	38,697.52	23,271.37	The Union Fire Insurance Company (Paris, France) .....	18,411.94	4,881.53
The Insurance Co. of State of California	44,876.80	48,421.08	Union Marine Insurance Co., Ltd.....	493.13	900.00
Law, Union & Rock Insurance Co.....	16,887.64	6,404.66	Vulcan Fire Insurance Co. ....	5,884.62	2,198.78
			Western Assurance Co. ....	49,846.73	31,876.98
			Westchester Fire Insurance Co. ....	29,466.24	32,435.57
			West of Scotland Insurance Office, Ltd....	842.45	Nil.
			Yorkshire Insurance Co., Ltd. ....	29,302.17	12,721.29
			Total .....	\$3,592,878.30	\$1,696,780.49

# BRITISH COLUMBIA FINANCIAL TIMES

## ABSTRACT OF LIFE INSURANCE IN BRITISH COLUMBIA FOR THE YEAR 1914.

Name of Company.	Premiums for the Year.	Amount of Policies, new and taken up.	Net Amount in Force.	Claims paid, including Matured Endowments.	Unsettled Claims.† Not resisted.	Amount Invested in British Columbia. On Mortgages	In other Securities.
British Columbia Life Assurance Co.....	\$ 68,616.70	\$1,213,509.00	\$2,360,743.00	\$ 4,120.35	\$ 1,000.00	\$ 119,652.60	\$ 58,474.00
Canada Life Assurance Co. ....	170,517.60	239,700.00	5,335,923.00	96,587.60	54,000.00	993,266.51	771,122.89
The Capital Life Assurance Co. of Canada	1,509.60	9,500.00	54,000.00	Nil.	Nil.	Nil.	34,623.77
Confederation Life Association	89,292.35	607,051.00	3,739,796.00	40,022.00	Nil.	1,591,067.27	241,874.81
The Continental Life Assurance Co. ....	22,489.00	441,850.00	905,500.00	Nil.	Nil.	Nil.	84,566.43
The Crown Life Insurance Co. ....	64,496.25	672,190.00	2,167,114.00	7,000.00	Nil.	50,050.00	48,689.85
The Dominion Life Assurance Co. ....	12,780.32	120,500.00	488,500.00	3,000.00	1,000.00	93,500.00	10,000.00
The Equitable Life Assurance Society ...	83,871.26	147,194.00	2,504,079.00	30,675.81	12,411.00	416,000.00	325,596.00
The Excelsior Life Insurance Co. ....	23,484.31	62,000.00	929,012.00	3,600.00	Nil.	Nil.	Nil.
The Federal Life Assurance Co. ....	77,559.41	307,745.00	2,156,130.00	20,354.54	13,000.00	103,000.00	94,000.00
The Great West Life Assurance Co. ....	316,795.83	1,822,876.00	9,010,529.00	39,167.70	8,046.60	413,828.26	Nil.
Gresham Life Assurance Society, Ltd. ....	7,488.80	162,659.00	254,250.67	Nil.	Nil.	Nil.	Nil.
Imperial Life Assurance Co. of Canada ..	94,981.05	623,508.00	2,412,987.00	6,424.00	16,000.00	171,906.00	276,211.25
The London & Lancashire Life & General Assurance Association, Ltd. ....	27,441.00	215,726.00	8,495.00	3,115.00	-----	-----	161,300.00
The London Life Insurance Co. ....	5,447.49	25,500.00	288,350.00	1,000.00	5,000.00	-----	5,000.00
The Manufacturers Life Insurance Co. ....	61,455.44	108,500.00	1,502,678.00	17,263.00	4,000.00	3,493.80	270,848.87
Metropolitan Life Insurance Co., Ordinary	93,683.60	850,859.00	3,000,000.00	19,993.00	1,000.00	-----	-----
“ “ “ “ Industrial	102,334.23	871,448.00	2,865,150.00	9,286.00	144.00	14,290.00	1,041,194.82
The Monarch Life Assurance Co. ....	45,524.64	479,500.00	1,770,590.00	Nil.	Nil.	22,800.00	15,561.16
Mutual Life Assurance Co. of Canada ...	261,426.20	1,262,010.00	6,656,067.00	26,600.00	28,000.00	840,838.00	401,849.66
The Mutual Life Insurance Co. of New York	102,590.38	259,334.40	3,791,062.00	68,864.00	9,003.00	-----	-----
National Life Assurance Co. of Canada ..	60,553.35	448,153.00	2,069,709.00	5,000.00	2,000.00	-----	113,284.00
New York Life Insurance Co. ....	360,692.86	1,794,822.00	9,162,490.00	104,295.67	101,943.00	1,137,500.00	103,864.27
North American Life Assurance Co. ....	149,693.80	471,500.00	4,191,443.00	26,960.40	20,000.00	577,194.60	590,040.63
Phoenix Assurance Co., Ltd. ....	10,316.30	76,500.00	363,394.00	12,288.00	Nil.	-----	157,655.82
The Prudential Insurance Co. of America	106,541.79	1,819,183.00	3,620,161.00	21,834.68	398.35	-----	340,539.99
Royal Insurance Co., Ltd. ....	84,084.00	729,618.00	2,815,936.00	973.33	Nil.	-----	13,396.83
Sovereign Life Assurance Co. ....	12,515.67	61,500.00	303,761.00	Nil.	10,000.00	4,800.00	32,000.00
Standard Life Assurance Co. ....	43,376.82	116,820.00	1,044,384.54	15,021.00	11,810.42	320,000.00	132,491.55
Sun Life Assurance Co. of Canada .....	208,926.11	1,581,708.00	6,624,771.00	80,640.00	13,259.65	1,492,442.84	688,772.12
Travelers Insurance Co. of Hartford .....	15,047.49	55,066.00	440,198.00	1,010.00	Nil.	Nil.	232,333.33
Travellers Life Assurance Co. of Canada	5,667.86	146,000.00	276,562.00	Nil.	Nil.	-----	-----
Union Mutual Life Insurance Co. ....	21,403.12	36,500.00	686,000.00	6,897.77	2,000.00	-----	119,966.67
Western Life Assurance Co.* .....	4,521.00	146,025.00	358,578.00	1,000.00	1,000.00	3,750.00	-----
<b>Total</b> .....	<b>\$2,817,125.63</b>	<b>\$17,986,554.40</b>	<b>\$84,149,848.21</b>	<b>\$678,373.85</b>	<b>\$318,131.02</b>	<b>\$8,369,379.88</b>	<b>\$6,365,258.72</b>

\*Has ceased to do business in British Columbia.

†Unsettled Claims resisted, \$130,500.

### MISCELLANEOUS INSURANCE, NET PREMIUMS AND NET LOSSES FOR 1914.

Name of Company.	Total Premiums.	Total Losses.	Unsettled Claims.	Name of Company.	Total Premiums.	Total Losses.	Unsettled Claims.
Aetna Insurance Co. ....	\$ 4,768.25	\$ 7,457.90	\$ 2,426.50	London & Lancashire Guarantee & Accident Co. ....	22,577.00	6,325.69	2,062.00
The Boiler Inspection & Insurance Co. ....	370.57	Nil.	Nil.	Loyal Protective Insurance Co. ...	586.50	61.25	91.08
British Columbia Plate Glass ...	11,271.49	4,520.79	250.00	The Marine Insurance Co., Ltd. ...	132.50	Nil.	Nil.
The Canadian Accident Assurance Co. ....	106,815.92	49,006.85	Nil.	Maryland Casualty Co. ....	19,356.07	20,501.74	4,323.50
Canadian Casualty & Boiler Insurance Co. ....	6,257.11	3,470.38	450.83	Merchants Casualty Co. ....	2,585.65	477.75	115.00
Canadian Surety Co. ....	5,756.76	Nil.	216.31	National Plate Glass Insurance Co. ....	503.61	396.25	Nil.
Dominion of Canada Guarantee & Accident Co. ....	41,793.49	18,695.04	Nil.	National Provincial Plate Glass Insurance Co. ....	1,259.44	665.72	140.00
Dominion Gresham Guarantee & Casualty Co. ....	6,176.31	1,634.51	230.00	National Surety Co. ....	10,267.84	41.25	5,508.09
Employers Liability Assurance Corporation, Ltd. ....	110,180.32	25,249.02	11,024.00	Niagara Fire Insurance Co. ....	423.45	18.00	Nil.
Fidelity & Casualty Co. ....	2,738.71	1,021.90	Nil.	New York Plate Glass Insurance Co. ....	892.57	519.30	23.00
Firemen's Fund Insurance Co. ...	22,146.87	15,247.48	10,905.00	North American Accident Insurance Co. ....	22,840.44	9,986.19	2,870.00
First National Life Assurance Society of America .....	5,089.26	1,026.15	325.00	Norwich Union Fire Insurance Society, Ltd. ....	5,371.95	776.44	333.00
General Accident Assurance Co. of Canada .....	18,114.42	7,001.46	3,592.00	Ocean Accident & Guarantee Corporation .....	85,929.88	35,983.98	12,630.00
General Animals Insurance Co. of Canada .....	757.95	600.00	Nil.	Protective Association of Canada	5,426.00	3,505.13	Nil.
Globe Indemnity Co. of Canada.	53,058.81	37,891.49	10,282.48	Queen Insurance Co. of America	5,260.54	5,285.65	Nil.
Guarantee Co. of North America	99.99	Nil.	Nil.	Railway Passengers Assurance Co. ....	31,338.73	17,028.22	21,500.00
Guardian Accident & Guarantee Co. ....	24,829.51	9,242.39	5,237.19	Ridgely Protective Association .	123.00	76.37	Nil.
Guardian Casualty & Guaranty Co. (Utah) .....	54,808.57	17,338.03	4,658.05	Royal Exchange Assurance .....	8,587.91	7,144.26	135.00
Imperial Guarantee & Accident Insurance Co. of North America	13,589.21	3,707.03	808.50	Royal Plate Glass Insurance Co.	1,827.07	1,054.96	Nil.
Law, Union & Rock Insurance Co.	22,197.00	5,838.85	5,417.00	St. Paul Fire & Marine Insurance Co. ....	7,547.78	6,996.65	100.95
Lloyds Plate Glass Insurance Co.	3,665.08	2,076.51	33.30	Travelers Insurance Co. of Hartford .....	7,751.04	3,803.78	Nil.
London Guarantee & Accident Co.	176,456.73	70,239.73	13,537.00	Union Marine Insurance Co., Ltd.	7,906.85	740.04	1,375.00
				United States Fidelity & Guaranty Co. ....	48,126.34	41,097.12	12,915.00
				Yorkshire Insurance Co. Ltd. ....	4,912.30	891.50	926.00
				<b>Totals</b> .....	<b>\$998,962.13</b>	<b>\$445,588.44</b>	<b>\$134,590.78</b>

## London & British North America Company, Limited

With which is incorporated

### Mahon, McFarland & Procter, Limited

Paid Up Capital, \$2,500,000.00 (£500,000)

**Financial, Real Estate and Insurance Brokers**  
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LONDON, ENGLAND      EDMONTON, ALBERTA  
Pinner's Hall, Austin Friars, E.C.      43-45 Jasper Ave. East

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General Agents:

CEPERLEY, ROUNSEFELL & CO., LTD.

Molsons Bank Building, Vancouver, B. C.

Losses Adjusted and Paid in Vancouver

## The General Administration Society

Head Office: Montreal      British Columbia Office: Vancouver

Capital Subscribed	- -	\$500,000.00
Paid Up	- -	\$125,000.00
Reserve	- -	\$50,000.00

Trustees, Executors, Administrators and General Financial Agents  
**Credit Foncier Building, Vancouver, B. C.**

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ESTABLISHED 1888

**FINANCIAL AND INSURANCE AGENT**  
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Nanaimo, B.C.

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AGENT

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**AUTOMOBILE INSURANCE**

Best contracts for Fire, Accident, Sickness, Workmen's Compensation  
Teams, Elevator and Plate Glass Insurance

## PROVINCIAL COMPANIES INCORPORATED.

Deep Creek Farm, Limited, Langley Fort.....	\$150,000
Millar & Coe, Limited, Vancouver .....	25,000
Horseshoe Hotel, Limited, Vancouver .....	40,000
Canadian Portable Houses, Limited, Victoria.....	10,000
The Capital Realty, Limited, Vancouver.....	25,000
Standard Sand and Gravel Company, Limited, Van- couver .....	50,000
B. C. Collateral Loan Company, Limited, Van- couver .....	100,000
Haddington Quarries & Construction Company, Limited, Vancouver .....	300,000
Retail Merchants Supply Company, Limited, City of Salmon Arm .....	10,000
Prince Rupert Towing Company, Limited, Prince Rupert .....	25,000
B. K. Shingle Company, Limited, Vancouver.....	10,000
A. Williams Company, Limited, Vancouver.....	10,000
Western Cannery, Limited, Kelowna .....	50,000
Chinook Cove Ranch, Limited, Vancouver.....	60,000

## TRUST COMPANY REGISTERED.

Trust Companies Act—Certificate No. 19.

The Toronto General Trusts Corporation (Head Office, Toronto, Ontario) has registered under the "Trust Companies Act." The Provincial Head Office is at Vancouver. Frank M. Pratt, Vancouver, is attorney for the Company.

## TRUST COMPANY CHANGES.

The following companies have deleted their trust powers:—Green and Burdick Brothers, Limited; Vancouver Financial Corporation, Limited; The Victoria Mutual Loan and Building Society, Limited.

## MUNICIPAL TAX SALES.

The Corporation of the Township of Esquimalt will hold a tax sale on Wednesday, September 1st, beginning at 10 o'clock forenoon, at the Municipal Hall.

The Corporation of the District of Summerland will hold a tax sale on August 31st, beginning at 10 o'clock forenoon, at the Municipal Hall, West Summerland.

Schedules of properties of both Municipalities are published in "The British Columbia Gazette."

## MUNICIPAL DEBENTURE BY-LAWS APPROVED.

For the two weeks ending August 16th the Inspector of Municipalities, Mr. Robert Baird, has approved and certified the following municipal debenture by-laws:—

Nanaimo Debentures 1-87 issued under By-law No. 261. Certificated August 6th.

North Vancouver District Local Improvements, \$7,973.10 ten-year 5 per cent. debentures. Certificated August 9th.

## PRINCE GEORGE PASSES MONEY BYLAWS.

The ratepayers of Prince George on August 14 passed the four following bylaws: One to expend \$80,000 on waterworks, the money to be raised by fifteen-year bonds; one to expend \$45,000 on an electric light and power system to be party incorporated with the water system, also to be raised by fifteen-year bonds; one to expend \$15,000 on street improvements, the money to be raised by ten-year bonds, and a fourth to expend \$10,000 on a city hall, also to be secured by the sale of ten-year bonds.



**ASSIGNMENTS, CREDITORS' NOTICES, ETC.**

The Commercial Printing and Publishing Company, Limited, 500 Beatty street, Vancouver, has assigned to H. J. Perrin, accountant, 509 Richards Street, Vancouver.

John William Penzer, carrying on business at Eburne as the "Marine Garage," has assigned to James Brooks, accountant, 509 Richards Street, Vancouver.

Mrs. Annie Paton and Harold C. Laidlaw, carrying on business at Eburne as printers, under name and style of "The Eburne Press," have assigned to W. J. Barrett-Lennard, chartered accountant, 618 Rogers Building, Vancouver.

**WINDING UP PROCEEDINGS.**

At an extraordinary general meeting of the shareholders of the British Columbia Shingle Company, Limited, held at the Company's office, 16 Hastings Street East, Vancouver, special resolutions were passed calling for the voluntary winding up of the Company, and the appointment of J. H. Whittaker, 105 Pacific Building, Vancouver, as liquidator.

**PROTEST AGAINST REDUCTION OF FIRE DEPARTMENT.**

The decision of the Municipal Council of Vancouver to cut the force of the Fire Department from 201 to 171 has caused considerable concern in insurance circles.

The fire hazard in Vancouver has been much augmented by the large number of vacant buildings and residences which require greater surveillance by the Fire Department than when fully occupied. A small fire has a smaller chance of spreading into a devastating conflagration in a district that is well occupied than in a district where there are a large number of vacant buildings. The necessity, too, in this period of financial stress of keeping fire losses to a minimum requires more constant patrol on the part of the fire wardens.

It would appear that the action of the City Council in cutting the force is an act of false economy.

The Mainland Board of Fire Underwriters protested to the Council through Mr. A. W. Ross, provincial manager of the Commercial Union and formerly secretary of the board. The aldermen promised to take the matter under advisement and it is to be hoped that, not only will they accede to the request of the insurance interests, but also stir up the Fire Department to greater vigilance in the patrol of the various districts. The long dry hot summer would make certain districts go up in flame as a tinder box in the event of a fire getting any headway.

The matter concerns not only the insurance interests, but general business interests of Vancouver as well.

**ROYAL BANK TO ABSORB BANK OF HAMILTON.**

The amalgamation of the Bank of Hamilton with the Royal Bank of Canada seems likely of accomplishment at an early date. It is officially announced by the Bank of Hamilton management that proposals have been advanced by the Royal Bank and that negotiations were in progress. The matter has been talked over informally with the Hon. W. T. White, Minister of Finance.

Before an amalgamation can be effected the plan must be passed by the directors of both institutions and approved

by the stockholders of each, as well as the permission of the Finance Minister secured.

The Bank of Hamilton is a strong, well-managed and conservative institution, whose chief business has been in Ontario, although quite active on the Prairies, but whose activities have been somewhat overshadowed by the larger banking institutions. In amalgamating with another bank it is natural that the Royal should be the one as the Royal has for a number of years been the correspondent of the Hamilton in Quebec and the Maritime Provinces, and their relations were perhaps closer than with any other.

**COMPANIES AND THE "TRUST COMPANIES ACT."**

As it is possible that the directors and shareholders, either through ignorance of the force of trust company legislation or through not having perused carefully the memorandum of association of the companies in which they are interested, may find themselves and their company in an awkward position on September 4 next, their attention is drawn to the advertisement appearing in this issue over the signature of the Honorable the Minister of Finance and Agriculture.

At the time of the passing of the Trust Companies Act, the files in the office of the inspector showed that over three hundred and fifty Provincial companies had powers in their memoranda of association which brought them within the regulation of the Trust Companies Act, and which, while conducting a line of business to all intents and purposes foreign to legitimate trust business including a large number of the ordinary mercantile companies which presumably have no intention of carrying on any trust business, have unintentionally drawn up their memoranda including some such powers, were found in this position. Up to the present less than one hundred companies have passed the necessary resolutions which will place them without the pale of the Act.

In order to facilitate Provincial companies in the amending of their Memoranda of Association with the least possible trouble and expense the Attorney-General last session introduced the following amendments to the Act:

"(6) Subsection (3) of said Section 24 is hereby amended by striking out the words "the word 'trust'" in the fourteenth line thereof and substituting therefore the words "either of the words 'trust,' 'trustee'"; and by striking out the words "such resolution, together with a statement of the objects of the company, as altered" in the nineteenth and twentieth lines thereof, and substituting therefor the words "a notice of such resolution."

"(8) Said Chapter 13 is hereby amended by adding thereto the following as Section 33a:

"33a. In case of any company which changes its name by resolution under the provisions of Sections 24 or 27 of this Act, the Registrar shall issue a certificate that the company has changed its name, and in the certificate the Registrar shall state the name by which the company shall from the date of the certificate be known."

The peculiar position of companies which have trust powers and which are doing other than trust business after September 4 next will be doing business without legal power and thus shall stand in the Courts with its subsequent acts having no validity in law. Its acts, therefore, will be ultra vires in case of debtor or other person against whom a right of action may be instituted shall resist a claim. It is essential that all companies whatever be their business look into their Memoranda of Association to see if these trust powers are granted by incorporation, and if so to delete those powers and send legal notification of same to the Registrar of Companies, Victoria.

# H. BELL-IRVING & CO. LTD.

(Insurance Department)

## INSURANCE AND Financial Agents

Represent The Caledonia and British Columbia  
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# Westminster Trust Company

NEW WESTMINSTER, B. C.

ACTS AS  
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RENTS AND ACCOUNTS COLLECTED

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ESTABLISHED 1887

Reports and Valuations Furnished on B. C.  
Securities, City and Farm Properties, Mort-  
gages, Timber. Reliable Reports Secured on  
all other Investments

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Head Office:  
VICTORIA, B.C.

Reference:  
Canadian Bank of Commerce

# Recent Fire Losses

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

Maillardville, August 4.—Corner of Begin and Cartier Avenues;  
owner and occupant, J. P. Pare; wood frame dwelling; value of  
building \$1,800, insurance on same \$1,500; value of contents \$700,  
insurance on same \$500. Total loss, \$2,300. Cause, defective chim-  
ney. British North Western Co.

Vancouver, July 19.—777 Seventh Avenue West; owner, Mrs.  
G. A. Meadows; occupant, M. R. Britten; one-storey frame dairy;  
value of building \$800, insurance on same \$800; value of contents  
\$1,000, insurance on same \$800. Total loss, \$1,203. Cause unknown.  
Scottish Union.

Vancouver, July 17.—131 and 151 Hastings Street East; owners,  
J. R. Parsons, William Parker; occupants, Slater Bros., E. J. Gil-  
lette; both buildings two-storey frame grocery and confectionery;  
value of buildings \$3,000 and \$2,000, insurance on same \$2,500  
and nil; value of contents \$12,000 and \$3,200, insurance on same  
\$5,000 and \$3,200. Total loss, \$2,663. Cause unknown. Sun, Con-  
necticut, Citizens.

Vancouver, July 3.—409-13 Hastings Street West; owner, A. F.  
McMillan; occupant, Johnston's Shoe Store and Paull & McDonald;  
three-storey brick building; value of building \$35,600, insurance on  
same \$25,600; value of contents \$85,600, insurance on same \$50,000.  
Total loss, \$41,575. Cause unknown. Aetna, Agricultural, Canada  
National, Canadian Fire, Fidelity, Firemen's Fund, Northern, Provi-  
dence, Washington, Liverpool, Manitoba, Phoenix of Hartford,  
Queens, North British Mercantile.

Port Moody, July 24.—Henry and Albert Streets; owner and  
occupant, A. F. Latta; wood dwelling; value of building \$6,000,  
insurance on same \$4,000; value of contents \$3,000, insurance on  
same \$2,400. Total loss, \$9,000. Cause, upset pot of boiling grease.  
Phoenix of Hartford.

New Westminster, July 25.—Columbia and Tenth Street; owner  
and occupant, Monarch Towing & Trading Co.; steam tug boat;  
value of boat \$6,000, insurance on same \$4,000. Total loss, \$2,000.  
Cause unknown. Aetna of Hartford.

Nelson, July 14.—116 Vernon; owner and occupant, M. Olynky;  
wood dwelling; value of building \$2,500, insurance on same \$1,600;  
value of contents \$500, insurance on same nil. Total loss, \$685.  
Cause, candle carelessness. Law Union and Rock.

Esquimalt, July 28.—Head Street; owner and occupant, H. R.  
Heigher; wood dwelling; value of building \$2,000, insurance on  
same \$1,000; value of contents \$1,000, insurance on same \$600. Total  
loss, \$3,000. Cause, defective wiring. Dominion Insurance.

Burnaby, July 30.—Ardley; owner and occupant, A. P. V.  
Kinule; wood shingle mill; value of building \$1,300, insurance on  
same \$500; value of contents \$3,300, insurance on same \$3,700.  
Total loss, \$3,800. Cause, supposed sparks from bush fire. Niagara  
Fire Ins.

## ANNUAL SUBSCRIPTION

Canada \$2.00. Great Britain 8/-  
United States and other countries \$2.50

.....1915  
Please send the undersigned British Columbia Financial Times for one year from .....  
and enclosed please find.....in payment for same.

Name .....

Address .....

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

# Recent Annual Reports

## Annual Statements Filed with Registrar of Companies, Victoria

### BRITISH COLUMBIA SULPHITE FIBRE CO., LTD.

Registered Office, Metropolitan Building, Vancouver.

Balance Sheet as at February 28, 1915.

LIABILITIES—	
Accounts and Bills Payable .....	\$ 177,623.78
Bank Loan .....	155,000.00
Bonds and Accrued Interest .....	306,050.00
Advances by Stockholders .....	44,576.65
Preferred Stock Outstanding .....	635,100.00
Common Stock Outstanding .....	1,000,000.00
Surplus .....	409,032.11
<b>Total .....</b>	<b>\$2,737,382.54</b>

ASSETS—	
Cash on hand and in Bank .....	\$ 2,236.62
Accounts and Bills Receivable .....	148,630.92
Materials and Supplies .....	95,425.20
Capital Stock Sub. Unpaid .....	60,000.00
Plant and Equipment .....	571,635.76
Buildings, Docks and Dwellings .....	272,530.99
Timber Limits, Water Powers, etc. ....	1,213,175.88
Furniture and Fixtures .....	1,291.39
Deferred Charges, Taxes and Insurance ..	7,555.32
Treasury Stock .....	364,900.00
<b>Total .....</b>	<b>\$2,737,382.54</b>

W. H. WHALEN,  
President and General Manager.

### G. A. HANKEY & COMPANY, LIMITED.

Registered Office, Vernon.

Balance Sheet as at March 31, 1915.

LIABILITIES—	
Bank Loan .....	\$ 8,799.45
Clients' Uninvested Funds and Sundry Creditors ..	98,865.62
Clients' Funds Under Guar. Mortgages .....	18,533.51
Capital Stock Outstanding .....	31,500.00
Surplus and Reserve Fund .....	14,629.63
Funds Invested for Clients as per contra .....	707,312.46
<b>Total .....</b>	<b>\$879,640.67</b>

ASSETS—	
Cash on hand and in Bank .....	\$ 5,349.11
Bills Receivable .....	2,515.33
Balance Receivable .....	31,404.10
Sundry Debtors .....	33,356.02
Investments .....	22,829.92
Company Funds Investments .....	26,491.93
Furniture and Fixtures .....	1,650.32
Real Estate at cost .....	3,831.48
Good-will .....	45,000.00
Mortgages held for Clients as per contra .....	707,312.46
<b>Total .....</b>	<b>\$879,640.67</b>

M. V. MUSGRAVE,  
Secretary.

### NUGGET GOLD MINES, LIMITED (N. P. L.).

Registered Office at Colonial Trust Company, Victoria.

LIABILITIES—	
Capital Outstanding .....	\$360,667.00
Accounts Payable .....	1,859.92
<b>Total .....</b>	<b>\$362,526.92</b>

### GUARDIAN TRUST COMPANY, LIMITED.

Extra-Provincial Head Office, 12 King St. E., Toronto, Ont.; Provincial Head Office at Charles W. Craig, 445 Granville St., Vancouver.

Balance Sheet as at December 31, 1914.

LIABILITIES—	
Capital Outstanding .....	\$ 248,040.00
Profit and Loss .....	23,378.01
Accounts Payable .....	6,381.13
Guaranteed Investments .....	15,750.00
Dividend No. 3 .....	6,201.00
Estates and Trust Agencies .....	1,524,345.55
<b>Total .....</b>	<b>\$1,824,095.67</b>

ASSETS—	
Mortgage and other Securities .....	\$ 107,999.80
Call and Short Loans .....	161,082.42
Due by Public .....	19,010.01
Furniture and Fixtures .....	1,213.00
Initial Registration .....	1,144.73
Cash on hand and in Bank .....	9,300.18
Estates, Trusts and Agencies .....	1,524,345.53
<b>Total .....</b>	<b>\$1,824,095.67</b>

WILSON S. MORDEN,  
General Manager.

### COLUMBIA TRUST COMPANY.

Extra-Provincial Head Office, 60 Broadway, New York City, U. S. A.; Provincial Head Office at Ernest Miller, 514 Belmont House, Victoria.

LIABILITIES—	
Capital Stock .....	\$ 2,000,000.00
Surplus and Undivided Profits .....	7,094,057.90
Deposits .....	61,770,213.13
Office Checks .....	478,292.50
Reserved for Taxes and Dividends .....	155,627.21
Accrued Interest Payable .....	260,267.06
<b>Total .....</b>	<b>\$71,758,457.80</b>

ASSETS—	
Cash on hand .....	\$ 5,353,810.90
Cash in Banks and Exchanges .....	6,276,794.85
Securities .....	7,334,268.29
Loans and Bills Purchased .....	31,129,335.23
Maturing Securities .....	13,239,090.42
N. Y. City Mortgages .....	2,407,743.17
Real Estate, Banking Houses .....	5,747,036.10
Accrued Interest Receivable .....	270,378.84
<b>Total .....</b>	<b>\$71,758,457.80</b>

ARTHUR M. HAZELTINE,  
Assistant Secretary.

ASSETS—	
Mine .....	\$362,091.46
Accounts Receivable .....	424.15
Cash in Bank .....	11.31
<b>Total .....</b>	<b>\$362,526.92</b>

G. P. PLAYER,  
Secretary.

## Canadian Financiers Trust Company

Executor Administrator Trustee

Fiscal Agents for Western Municipalities  
MUNICIPAL BONDS MORTGAGES

839 Hastings Street West  
VANCOUVER, B. C.  
and at Victoria.

## The British Columbia Land and Investment Agency, Ltd.

Real Estate, Financial & Insurance Agents

Agents Phoenix Assurance Co. Ltd. of London

Head Office: 20-21 Essex Street, Strand, London, England  
British Columbia Office: 922 Government Street, Victoria

## British American Trust Company Limited

Acts as Trustees, Liquidators, Assignees and Managers of Properties

General Agency for Fire and Liability Insurance  
SAFE DEPOSIT BOXES FOR RENT

198 Hastings Street West Vancouver, B. C.  
Branch Office: VICTORIA, B. C. Phone Seymour 7620

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TIMBER  
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OIL  
LANDS

I have complete data suitable for Financial Groups and Capitalists, covering the Provinces of British Columbia and Alberta. Correspondence solicited from interested parties.

**DONALD M. MacGREGOR**

Member of Vancouver and Seattle Stock Exchanges  
Cables "Donmac"

PACIFIC BUILDING VANCOUVER, B.C.

## The Union Steamship Company of B.C. LIMITED

Frequent and regular sailings to all settlements, logging camps and canneries on the Northern B. C. Coast.

For full information as to freight and passenger rates and times of sailing, apply to

Head Office on Wharf, foot of Carrall Street  
Phone Seymour 306

Men who appreciate the etiquette of correct attire will find character represented in the garments produced by the House of Morgan that give added and enhanced dignity to the wearer, at prices from \$35.

**THOS. C. MORGAN**

817 GRANVILLE ST. VANCOUVER, B. C.

## DOMINION TRADE FOR FOUR MONTHS.

For the first four months of the present fiscal year Canada's trade, exclusive of bullion imports and exports, amounted to \$305,393,093, while for the corresponding months of the last fiscal year it was \$302,962,815, a small increase but a wonderful showing when taken into consideration that the first four months of the last fiscal year were before the outbreak of war and trade disruption and depression. Now during a war period our total trade is greater than in the corresponding period before the clash of arms in August last.

For the first four months of the fiscal year 1914-15 or from April first to July 31, our total imports were \$170,729,912 and exports \$132,232,903, while for the same period this year our imports were \$134,729,377 and exports \$170,663,716. Our exports this year increased \$38,430,813 over those of the same period last year, and our imports decreased \$36,000,535. For the first four months of the fiscal year 1914-15 the balance of trade against Canada was \$38,497,109, and for the first four months of the present fiscal year the balance of trade had changed in our favor to the extent of \$35,933,339.

In 1914 on imports of \$170,729,912 the customs revenue was \$28,481,532, and in 1915 for the corresponding four months on imports of \$134,729,375, the revenue was \$28,082,471. The war changed our trade conditions to greater exports and fewer imports, and the future months are expected to still further increase the former, although imports may also show greater volume, this change has been due in a measure to individual economy among our people and to greater values for agricultural products as well as the new trade developed, that of war munitions and equipment for the Allies.

## Insurance in British Columbia for 1914

(Continued from Page 4)

Name of Company and Head Office.	To Transact.
Maritime Insurance Company, Limited, Liverpool, Eng. ....	Marine insurance.
National Plate Glass Insurance Company, Limited, Winnipeg, Man. ....	Plate-glass insurance.
Ocean Marine Insurance Company, Limited, London, Eng. ....	Marine insurance.
Pacific Marine Insurance Company, Vancouver, B. C. ....	Marine insurance.
Queensland Insurance Company, Limited, Sydney, Australia ....	Marine insurance.
Reliance Marine Insurance Company, Liverpool, Eng. ....	Marine insurance.
Y a n g - t s z e Insurance Association, Limited, Shanghai, China ....	Marine insurance.

## EDITORIAL

(Continued from Page 5)

the business of Britain she must furnish Britain with the money to pay for them. This is the lesson which American finance and American business must learn. If the United States does not intend to do business on this basis British purchases in the American market must perforce be curtailed. It is also, perhaps, an object lesson in thrift which the British people must learn, and thus work two ways. In case there is any danger of a financial deadlock it is not very likely that it would last long. The practical commonsense of American business would soon see a new light, and the British workman and middle-class people would see the necessity for the practice of rigid economy.

"A Canadian Company for Canadians"

## The British Colonial Fire Insurance Co.

Head Office, Montreal  
AGENTS FOR B. C.

## Royal Financial Corporation, Limited

Sey. 4630

Vancouver, B.C.

# PROVINCIAL FORESTRY RETURNS FOR JULY

RETURNS OF TIMBER SCALED AND EXPORTED DURING JULY, 1915.

FOREST DISTRICT.	Sawlogs, No. of Feet B. M.	Poles and Piles, No. of Lineal Feet.	Railway Ties, Shingle Bolts, Fence Posts, Cordwood, No. of Cords.
Vancouver .....	49,938,606	152,405	15,974
Vancouver, Exported .....	12,276,856	72,285	.....
Island .....	3,338,435	5,040	206
Island, Exported .....	1,136,418	5,040	.....
Kamloops .....	221,962	48,103	31
Nelson .....	3,186,805	143,626	1,119
Cranbrook .....	8,504,827	14,081	5,031
Vernon .....	2,463,191	7,064	.....
Prince Rupert .....	1,294,361	16,392	458
Lillooet .....	27,701	.....	.....
South Fort George .....	.....	26,747	420
Hazelton .....	.....	.....	.....
Tete Jaune Cache .....	.....	.....	.....
Total Scaled, all Districts.....	68,976,188	413,458	23,239
Total Exported, all Districts.....	13,413,274	77,325	.....

## TIMBER SALES COMPLETED DURING THE MONTH OF JULY, 1915.

Timber Sale No.	Situated in Land District.	Estimated Amount of Timber.	Rate of Stumpage.	Rate of Royalty.	Total Estimated Sales.	Sold To:
X 409	Coast, Range 1 ..	Fir and Cedar ..... 300,000 Ft.B.M.	\$1.00 per M. Ft. B.M.	75c per M Ft. B.M.	\$550.60	W. A. Campbell, Vancouver, B. C.
X 341	Coast, Range 1 ..	Cedar ..... 287,863 "	\$1.00 per M. Ft. B.M.	75c " " "	3,238.79	C. W. Gower, Simoon Sound, B.C.
		Spruce ..... 811,895 "	\$.75 " " "	75c " " "		
		Hemlock and Balsam ..... 1,143,226 "	.25 " " "	75c " " "		
X 376	N. Westminster ..	Shingle Bolts ..... 540 cords	.20 per cord	25c per cord	316.79	Albert Fulton, Skookum-Chuck, B. C.
X 442	Coast, Range 1 ..	Cedar ..... 928,000 Ft.B.M.	\$1.00 M. Ft. B. M.	75c per M Ft. B.M.	2,000.43	Henry Dahl, Vancouver, B. C.
		Fir ..... 32,000 "	.75 " " "	75c " " "		
		Hemlock ..... 223,000 "	.25 " " "	75c " " "		
X 423	N. Westminster ..	Cedar ..... 133,000 "	\$1.25 " " "	75c " " "	847.05	Big Four Logging Co Vancouver, B. C.
		Douglas Fir ..... 295,000 "	\$1.00 " " "	75c " " "		
		Hemlock ..... 11,000 "	.50 " " "	75c " " "		
X 451	Coast, Range 1 ..	Spruce and Hemlock ..... 200,000 "	.40 " " "	75c " " "	243.00	Warner, Locker & Armstrong, Porcher Island, B.C.
X 459	N. Westminster ..	Cedar Shingle Bolts ..... 800 cords	.30 per cord	25¢ per cord	495.01	Peers & Anderson, Vancouver, B. C.
X 441	Cariboo .....	Fir ..... 50,000 Ft.B.M.	\$1.00 per M. Ft. B.M.	65c per M Ft. B.M.	90.00	Morris Bros., Alexis Creek, B.C.
X 430	Coast, Range 1 ..	Spruce, Cedar and Douglas			1,084.12	Arthur Teske, Swanson Isd., B.C.
		Fir ..... 436,170 "	.75 " " "	75c " " "		
		Hemlock ..... 321,000 "	.35 " " "	75c " " "		
X 447	N. Westminster ..	Fir and Cedar ..... 300,000 "	.75 " " "	75c " " "	475.00	C. R. Johnston, Jervis Inlet, B. C.

Total Estimated ..... 5,472,154 Ft.B.M.

Total Estimated Value..... \$9,340.79

Amount ..... 1,340 cords

# Hotel Belleclaire

Broadway at 77th Street  
(Subway 79th Street)  
NEW YORK

Away from the noise and dust of lower Broadway; rooms overlooking the Hudson River and Central Park; ten minutes from amusement section of Times Square.

## PRICES PER DAY:

- 1 person, \$2.00, with private bath
- 2 persons, \$3.00, with private bath
- 2 to 4 persons (2 rooms connecting), with private bath, \$5.00

Write for Moses King's Illustrated Book of New York  
ROBERT D. BLACKMAN

## Spending \$100,000 To Increase Telephone Facilities

The British Columbia Telephone Company has in hand over \$100,000 worth of extensions and improvements in the Province. Already the work in Nanaimo and North Vancouver has been completed. In Victoria, over \$30,000 is being spent in providing additional facilities; in Vancouver another \$30,000 is being spent. In Cloverdale and Milner Districts many miles of poles are being set to reach new subscribers. On Lulu Island, 40 miles of wire is being placed. In the Interior, extensive work is being carried out in Nelson and Rossland.

In addition, the Company has overhauled all its exchanges, renovating and redecorating. All this is in line with its policy to be always prepared to give telephone service.

**BRITISH COLUMBIA TELEPHONE COMPANY, LTD.**



### SYNOPSIS OF COAL MINING REGULATIONS.

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

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

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

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

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

The lease will include the coal mining rights only, but the lessee may be permitted to purchase whatever available surface rights may be considered necessary for the working of the mine at the rate of \$10.00 an acre.

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

W. W. CORY,  
Deputy Minister of Interior.

N.B.—Unauthorized publication of this advertisement will not be paid for.—53782.

### INVESTIGATING B. C. MUNITIONS CAPACITY.

Word comes from Victoria that a systematic investigation of the capabilities of various manufacturing plants of the Province, with a view to compiling a report setting forth just in what particular such plants are available to handle contracts arising out of the present war, will be undertaken by Mr. Ernest McGaffey, head of the Provincial Bureau of Information. He will leave for the Mainland tonight and spend from ten days to two weeks making a personal inspection of the factories and securing data thereon. His trip will include Vancouver, New Westminster and Nanaimo. At these points he will meet the Board of Trade, as well as the manufacturers, and his effort will be heartily seconded by the various local branches of the B. C. Manufacturers' Association. Information dealing with Victoria's facilities as a manufacturing centre has already been compiled and reports from Government agents at other centres have already been received or are now in course of preparation.

The information which Mr. McGaffey will secure will be as full as it is possible to get it. It will show the number of factories which can be utilized, the number of men engaged, the present output, and the possibilities of extensions. The desire is to secure full and accurate data which, when compiled, will be submitted to Sir Richard McBride, who will immediately bring the matter to the attention of the authorities at Ottawa.

With the increase in the war orders allotted to Canadian manufacturing concerns, it is felt that British Columbia firms should receive a share, and comprehensive data concerning the facilities available in this Province now with the possibilities of their extension to meet an increased demand will, it is believed, be most timely and of the greatest possible value.

The Provincial Government, in the name of the Hon. W. J. Bowser as Minister of Finance, has entered suit on behalf of the Government against the Railway Passengers Assurance Company for the sum of \$200,000, the amount of their guarantee bond on the Dominion Trust Company.

### Mobilization of British Columbia Industry for War

(Continued from Page 2)

ever, the matter must not be permitted to drop. Either the various boards of trade or the manufacturing association must combine to keep an official at Ottawa to look after the necessity of obtaining orders, or the Provincial Government must undertake to do this work itself. The importance of placing these orders here and the ability of our Provincial factories to turn out the goods must be daily impressed on the Dominion or Imperial authorities. There is little time to lose, and it will mean much to the Province, and to some extent will expedite the coming of peace—a permanent peace, a righteous peace, for which we all so fervently pray.



NOTICE.

"Trust Companies Act."

THE attention of directors and shareholders of incorporated companies is drawn to the provisions of the "Trust Companies Act, 1914," from which it will be seen that no company having in its memorandum of association, any of the powers recited in Schedule A of the above-mentioned Act, shall carry on any business in this Province, unless it is registered according to the provisions of this Act. The final date for such registration is the 4th September, 1915.

W. J. BOWSER,

Minister of Finance and Agriculture.

# Mining Throughout British Columbia

Receipts and Shipments at Trail Smelter—Zinc to be Given Bounty—Change in Hudson Bay Mine—Promising Copper Property on Quatsino Sound.

The following ore shipments were made to the Trail smelter during the week ending August 14:

Nelson.		
Emerald .....	41	629
Other mines .....		1,528
Total .....	41	2,157
Rossland.		
Centre Star .....	2,737	146,959
Le Roi .....	2,323	84,853
Le Roi No. 2 .....	460	10,668
Other mines .....		5
Total .....	5,520	242,485
East Kootenay.		
Sullivan .....	851	24,709
Other mines .....		78
Total .....	851	24,787
Slocan and Ainsworth.		
Rambler Cariboo .....	30	738
Slocan Star .....	84	497
Cork .....	44	332
Standard .....	288	1,597
North Surprise .....	33	228
No. 1 .....	360	3,953
Gallagher .....	15	15
Hewitt .....	30	743
Other mines .....		2,582
Total .....	984	10,685
Consolidated Mines.		
Centre Star .....	2,737	146,959
Le Roi .....	2,323	84,853
Le Roi No. 2 .....	460	10,668
Rambler Cariboo .....	30	738
United Copper .....	32	2,630
Gallagher .....	15	15
No. 1 .....	360	3,953
Hewitt .....	30	743
Standard .....	288	1,597
Ben Hur .....	342	7,938
San Poil .....	29	1,011
North Surprise .....	33	228
Knob Hill .....	40	1,684
Cork .....	44	332
Slocan Star .....	84	497
Sullivan .....	851	24,709
Copper King Group .....	21	21
Bonanza .....	54	312
Emerald .....	41	629
Old Dominion .....	41	41
Other mines .....		9,335
Total .....	7,955	298,893

—Nelson News.

bounties on refined zinc produced in Canada from Canadian ores. These bounties, however, are tentative and will not go into effect unless the war is ended before July 31, 1917. The reason for this is that the zinc refiners are willing to put in the necessary plant on a guarantee that the orders from the shell committee will be sufficient to defray the cost of installing the plants, and a legitimate profit, or else that in the event of the war coming to a speedy close the bounty will be payable up to the end of July, 1917. In any case it is provided that the total amount of bounties to be paid shall not exceed \$400,000.

It is probable that a similar provision will be announced later in regard to the refining of copper from Canadian ore in Canada. Copper is also necessary for the manufacture of fixed ammunition.

Considerable activity may be expected at the Hudson Bay mine at Sheep Creek early in September. On August 3rd a deal was completed giving a Spokane company, of which R. K. Neol is the head, control of the property to go into effect on September 2nd. The Hudson Bay mine has been under lease to W. R. Salisbury & Co., and it is said has been shipping on the average 750 tons per month of carbonate zinc ores to Springfield, Ill. At present a crew of 25 men is engaged in development work, but it is expected that as soon as the property passes under the management of the new company a much larger force will be put to work immediately. It is said that a very good figure was realized by the old lease holders on the transfer of the property, but the actual figures have not been made public.

Ore shipments from a newly discovered copper property on the west arm of Quatsino Sound will be made before fall. Quick action in the development of this property has been decided upon by the owners, and September 2 is set as the date upon which actual mining will begin, with September 29 as the date of their first shipment.

The property consists of five claims, two of which were located by Mr. H. G. Adams some time ago, and the other three during his recent visit to the claims. The ore belt runs right down into the salt water, and shipments can begin from the product of the first tunnel work.

Upon making a second inspection of the property Mr. Adams found that instead of having a lead of about 14 feet in width he had a mineral dyke measuring 260 feet across. The dyke occurs as a contact fissure between diorite and lime. It consists, in its ore contents, of copper carbonates, native leaf copper and native copper, in a gangue principally of calcite. In the dyke there are lenses of calcite carrying native copper in nugget form.

Associated with Mr. Adams in the development of this proposition are Mr. Leon Benoit of Vancouver, and Messrs. Stephen Cook and A. A. Gibbons of Alert Bay. For convenience sake they call themselves "The Native Copper Syndicate." They do not intend to incorporate the property, but will stand the preliminary expense of opening it up and expect to make their profits from ore shipments.

While on the ground Mr. Adams had camps built for the crew of men who will be employed. After building the camp houses he put them to sinking for bed rock on a placer proposition which he controls at Cape Cook, on the west coast of Vancouver Island.

The copper property is unique in its availability. The tunnel will start just high enough above salt water to give dumping room for the ore into the barges. With a tunnel of 1000 feet in length a depth of 3000 feet can be obtained on the lead, and if the ore values hold out at depth as they show on the surface, the mouth of the main tunnel will be producing copper ore for years to come.

A despatch from Ottawa states:—With a view to ensuring at reasonable prices a Canadian supply of refined zinc, suitable for use in the production of brass for the manufacture of quick-firing cartridge cases for shells, the government has passed an order-in-council providing for

# Yorkshire Guarantee & Securities Corporation, Ltd.

Established 1889

(Registered under the Trust Companies Act of B. C.)

**Trustees                      Executors**

**Liquidators**

**Estates Managed              Rental Agents**

**R. KERR HOULGATE,**  
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We perform invaluable service to the community, alike important and necessary.

**SERVICE** is our keynote, and faithful service should be valued and appreciated.

**TO HOARD UP OR TO TIE UP MONEY IS TO STOP THE WHEELS OF COMMERCE**

We have choice applications for 8 per cent loans on improved property, also some first mortgages.

**Bring us Your Business**

## Dow Fraser Trust Co.

References - Dun's, Bradstreets or any Financial House of repute in Vancouver.

122 Hastings Street West.

McKAY STATION, BURNABY.

Members American Bankers' Association

## What has the B.C. Electric Done for the Development of British Columbia ?

Statement of Capital Expenditures made by the Company on its Plant and Undertakings for the Past Seven Years:

1908 .....	\$ 1,591,008
1909 .....	2,652,024
1910 .....	5,480,991
1911 .....	6,980,758
1912 .....	5,992,318
1913 .....	7,918,971
1914 .....	4,118,797

Total for Seven Years .....\$34,664,867

FIGURES SUCH AS ARE ABOVE NOTED ARE WORTH THE CAREFUL ATTENTION OF EVERY PERSON INTERESTED IN THE DEVELOPMENT OF BRITISH COLUMBIA

H. C. AKROYD,  
Notary Public.

J. S. GALL,  
Notary Public.

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