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# BRITISH COLUMBIA FINANCIAL TIMES

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

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VANCOUVER, JULY 18, 1914

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## "Blue Sky" Legislation and British Columbia

**Enactment of a "Sales of Shares Act" Would Eliminate Much of the Unsavory in Some of the Flotations That Are Frequently Made in This Province.**

The necessity for the enactment of Blue Sky legislation in British Columbia is becoming more evident each year, and it is little short of mendatory that some act be placed on the statute book of the Province at an early date if the abuses which are so evident now in connection with some of the oil shares being offered in this Province are to be corrected. The sepectacle of shares in extra-provincial and foreign corporations being offered to the public of this Province without any evidence of title, properties, assets, good faith, and which all but escape the charge of fraud should not be longer tolerated. Our own company laws give very wide powers which are subject to great abuses, but this Province insists that shares of Provincial corporations shall at least be sold on the basis of a prospectus, which is filed with the Registrar.

A "Sale of Shares Act" would involve in the first place the creation of the office of a Commissioner before whom all companies or agents applying for permission to sell shares to the public should show their bonafides. It is right here that a large percentage of the wild-cattng and fraud will be eliminated. In the state of Kansas where nearly the first legislation of this character was enacted, the Commissioner stated, in reviewing the course of the operation of the Act, that seventy-five per cent. of the stocksalesmen never got beyond him. He asked them to tell their story to him, and try to sell him shares that they were offering. He went into particulars with them, asked them to show their incorporation papers, their properties owned, if any, and if not, their contracts to purchase, their proposed business, their chances and reasonableness of success, the security of intending purchasers, and the thousand little pertinent questions that an experienced investor will put to a salesman. The consequence was that the average percentage of stocksalesmen given above would apologize for taking up his time and make a hasty exit. The money that these salesmen got from the public of the state was hitherto in the neighborhood of fifteen million dollars annually. The importance of the character of the Commissioner to

bring this act into operation is great. He should be fearlessly honest, he should have a faculty for scenting weak spots, and he should have considerable training.

No company should be allowed to offer shares for sale without his certificate. The company desiring to sell securities should file with the Commissioner a plan upon which it proposes to transact business, copy of all contracts, bonds, or other instruments which it proposes to make with, or sell to its contributors, a statement showing itemized account of actual

financial condition, amount of property and liabilities, and such other information as may be required by the Commissioner. Upon being satisfied the Commissioner shall issue a certificate stating that the company has complied with the provisions of the act, that a detailed statement is on file in his office for public inspection, and that the Commissioner in no wise recommends the securities to be offered.

Upon being granted a certificate the company may appoint agents or a selling company as agents. Each person or company who acts as agent, must be registered with the Commissioner and receive a license which the agent must produce for inspection to the person he proposes to sell to. Both certificates and licenses should be revocable at the discretion of the Commissioner.

Under the authority of the Commissioner should come the Insurance company and its agents and solicitors, the financial, industrial, oil, mining and real estate companies, firms and salesmen or agents of them.

Under this act it should be illegal for a printer or publisher to print or advertise for sale shares in companies that are not certified by the Commissioner.

The operation of this act would not involve placing upon the Commissioner the responsibility of the success of the proposed enterprice. He simply sees that purchasers are protected from fraud and ill-advised financiering so far as it is possible for him to forsee.

It must be admitted that problem of Blue Sky legislation in investment centres, such as London and New York, present considerable difficulties. But British Columbia will not become an investment centre for a long number of years, such as to impede or restrict investments by its operation. The operation of an act in this Province would be attended with the same success as has taken place with the enactment of

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## 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.

### Travellers' Cheques and Foreign Drafts

Travellers' Cheques are issued, which are a great convenience for the use of travellers. For full particulars, enquire at any branch.

Very complete arrangements have been made for the issue of Foreign Drafts, by which money can be remitted to all parts of the world.

## 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	Kaslo	Quesnel
Ashcroft	Kerrisdale	Rossland
Bella Coola	Lillooet	Trail
Duncan	Lytton	Vancouver
Esquimalt	North Vancouver	Victoria
Fort George	150-Mile House	Victoria, James Bay
Hedley	Prince Rupert	

### 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

such legislation in the large number of the states of the United States, and the Province of Manitoba. The "Sale of Shares Act" of Manitoba is a well thought out act and would present a working model for this Province. The conditions here are not very different from those obtaining in Manitoba. A concise digest of Manitoba's Act's salient features are appended.

#### DIGEST OF MANITOBA "SALE OF SHARES ACT."

The Act shall not apply to stocks, bonds or other securities of Dominion of Canada, or any of the Provinces or of any foreign country or of any county, city, town, village, municipality, school district or local improvement, district in the Dominion or of any securities authorized by the Commissioner to be sold or listed on any stock exchange which has been approved by the Commissioner.

It shall be unlawful to sell or offer to sell securities without first obtaining from the Commissioner a certificate and a license.

It shall be unlawful to print or advertise for sale securities of a company until company or agent first obtains certificate and license.

It shall be unlawful for any person or Company acting either as principal or agent to transact any business of a character such as selling or offering to sell securities until such person or company shall have filed the necessary papers and documents.

Any company or person desiring to sell securities shall file, in office of Commissioner, with fee of \$5.00, the following documents:—

Plan upon which issuing company proposes to transact business.

Copy of all contracts, bonds or other instruments which it proposes to make with or sell to its contributors.

Statement showing proposed company's name, location, itemized account of actual financial condition, amount of its property and liabilities and such other information as the Commissioner may require.

If an extra-provincial the laws of state, province or country under which it exists, constitution, by-laws and amendments and papers pertaining to organization shall be filed.

All papers or documents shall be verified under oath and properly certified thereto.

Each company shall file its written consent, irrevocable, that actions may be commenced against it in the proper court of any judicial district or division in which plaintiff may reside.

It shall be the duty of Commissioner to examine all statements and documents filed, and if he deems it advisable, he shall make or have made a detailed examination of applying company's affairs, at expense of such company, and if he finds that such company is solvent, that its articles of incorporation or association, its constitution and by-laws, its proposed plan of business and approved contracts contain and provide for a fair, just and equitable plan for the transaction of business, and in his judgment promise a fair return on securities to be offered for sale, the Commissioner shall issue to such person or company a certificate reciting that such company has complied with the provisions of the Act; that detailed information is on file in Commissioner's office for public inspection, and the certificate shall recite in bold type that the Commissioner in no wise recommends the securities to be offered for sale by such company.

If the Commissioner decides that company contains any provisions that are unfair, unjust, inequitable or oppressive to any class of contributors, or if he decides company is not solvent and does not intend to do a fair and honest business, and does not promise a fair return on securities to be offered for sale, he shall notify such company or person, in writing, of his findings. Such company has the opportunity to change or amend its articles, constitution, by-laws, plans of business, etc., to comply with the Act.

Any company complying with Act and obtaining Commissioner's certificate may appoint agent or agents, but no such agent shall do any business in the Province for such company until he shall first register with Commissioner, as agent, and receive a license, to be carried by agent and produced by him to every person with whom he proposes or offers to do business. Such registration and license is subject to revocation.

Every such certificated company shall file a verified annual statement, and be subject to examination by the Commissioner at any time.

The Commissioner may apply to Attorney-General, who may thereupon apply for receivership to the courts, when in opinion of Commissioner the company has impaired its assets or has not acted in good faith.

# Powers and By-laws of Harbor Commissioners

The Corporation of the Vancouver Harbor Commissioners Comes Into Possession of All Crown Lands in the Harbor and Has Power to Enter Upon a Comprehensive Scheme of Harbor Improvement With Powers of Regulation and Control.

(The subject of the Board of Harbor Commissioners and the new harbor regulations imposing a new schedule of harbor dues, which came into force by proclamation of the Governor in Council, on May 21st last, looms so large on the horizon of the business interests of Vancouver, of the Province of British Columbia and to a considerable extent of the business interest of the Prairie Provinces, that we have deemed it advisable to publish a short summary of the Act incorporating the Vancouver Harbor Commissioners and a digest of the by-laws enacted by the Commissioners together with the full text of the Tariff Charges and License Fees.

A perusal of this Act will acquaint the reader with the very large powers given to the Commissioners. The Corporation, the name given to the Board of Vancouver Harbor Commissioners have what is tantamount to a transfer of all property rights possessed by the Crown in Vancouver harbor to itself. The Corporation has the right to acquire, appropriate, hold, sell, etc., real estate or personal property as it deems necessary for the development, improvement, or maintenance of the harbor. In these powers are involved the right to expropriate and acquire real property for the construction of wet and drydocks, warehouses, elevators, wharves and railways, and to maintain and operate them. With the approval of the Governor in Council the Corporation may borrow money at such rates as it deems expedient and may issue debentures secured by the property vested in it, and such debentures may be sold at such rates and on such terms as the Corporation deems advisable. The Corporation may impose tariffs and license fees, rates of which are fixed by by-law, and of the reasonableness of which it shall be the sole judge.

These powers are in addition to the powers to regulate and control navigation within the harbor, and the regulation of anchoring, berthing, loading and unloading of ships within the harbor.

These very broad and comprehensive powers should not have a tendency to hamper the activities of the Corporation in any plans of harbor improvement, however comprehensive they may be. The question arises: Will the Board of Harbor Commissioners always have the good judgment to use these powers for the best interests of the harbor? Mistakes in judgment and ill-advised undertakings may cripple this port by requiring the imposition of dues, which may be very onerous to shipping, without giving compensating advantages.—The Editor.)

The authority vested in Board of Harbor Commissioners is derived from Act 3-4, George V., Chapter 54, the important features of which involve the following:—

The harbor of Vancouver is defined to include Burrard Inlet, with the North Arm and Port Moody, False Creek and English Bay, and all other tidal waters lying east of a line drawn from the Point Atkinson lighthouse, southerly to the most westerly point of Point Grey.

The board shall consist of three commissioners who may be remunerated for their services out of the revenue of the harbor as the Governor in Council may determine.

The board may appoint a harbor-master and other officials and deputies thereof, fix salaries, take security for faithful performance of duty and such officials shall have the same powers as if appointed under the Canada Shipping Act.

The Corporation of Vancouver harbor may acquire, appropriate, hold, sell, lease and otherwise dispose of such real estate or personal property as it deems necessary or desirable for the development, improvement, maintenance and protection of the harbor, and possess same powers with regard to

movable property, vessels, plant and machinery, and take out registers for such vessels.

The Corporation has power to receive rights and revenues from the government of British Columbia or from any other government corporation or person and apply them for purposes of the Act.

All lands and interest in lands within the limits of the harbor and heretofore vested in His Majesty, in the right of Canada shall by virtue of this Act be vested in and held by the Corporation, subject to leases or other rights granted by His Majesty and subject to riparian or littoral rights of frontage owners and the Corporation shall have all the rights and powers now vested in His Majesty; Provided that at the expiration of every term of five years His Majesty may become repossessed of said lands and interest in land upon the passing of an order-in-council upon six months' notice, re-possession not to affect rights and powers conferred by the Act.

The Corporation may convey lands or interest in land for a period not to exceed twenty-one years.

Revenue from water lots heretofore leased or disposed of shall be paid to the Corporation.

The Corporation may construct or acquire and operate railways and tramways for conduct and development of the business of the harbor and may enter into agreement with railway corporations and may acquire plant and machinery for purpose of increasing usefulness of harbor.

The Corporation may make by-laws for the conduct and government of the Corporation and of its properties; to regulate and control navigation within the harbor, to regulate construction of docks, piers, quays and buildings; to regulate anchoring, wharfing, loading and unloading; to expropriate and acquire, such real property as the Corporation deems necessary for construction of wet and drydocks, warehouses, elevators and railways, to fix rates upon all goods landed or shipped in the harbor; to impose such tolls, rates, fees, dues, excepting pilotage, sick mariners and steamboat inspection dues, as would be payable in the case of a harbor to which The Canada Shipping Act applies, to collect and impose penalties.

The Corporation may levy rates as are fixed by by-law, and may commute any rates authorized by the Act.

For the general purpose of harbor improvement the Corporation may borrow money at such rates as it finds expedient and may issue debentures payable in not more than forty years, secured by property vested in or controlled by the Corporation. Such debentures may be sold at such rates and on such terms as the Corporation deems advisable.

The principal and interest of money borrowed shall be repaid out of revenue of the harbor and the lawful charges shall be in the following order:

Payment of expenses of collection, payment of keeping harbor clean and wharves and other works in state of repair, payment of interest on all moneys borrowed, provision for sinking fund, payment for operation of docks and wharves, and otherwise carrying out the objects of the Act.

Then follows provisions for recovery of dues and penalties and legal procedure.

## DIGEST OF BY-LAWS.

After reciting definitions, proceedings of commissioners, duties of officers, the by-laws proceed: Harbor Master shall give copy of regulations to each master on entering harbor. Master shall report to Harbor Master—colors to be shown—proceedings in case of sickness—allotment of space on wharves—assignment of berths—Harbor Master may berth at privately owned wharf when not in use and the charge shall be no more than the usual rate of private wharf. Water gauge, name and tonnage to be shown on every vessel—speed of steam vessels restricted to twelve knots per hour. Master in charge of vessel towing boom of logs shall, within twelve hours of tying up report to the Harbor Master, failing which a penalty of fifty dollars will be imposed.

Regulations for Departures of vessels and vessels lying in the harbor, vessels loading or unloading; regulations regarding explosives; regulations regarding encroachments and encumbrances, per-

The  
**British Columbia Permanent  
Loan Company**

Dividend No. 32.

Notice is hereby given that a dividend at the rate of 10 per cent, per annum has this day been declared on the permanent stock of the company for the half-year ending June 30th, 1914, and that the same will be payable at the head office of the company, 330 Pender Street, Vancouver, B. C., and at the branch office in Victoria, on and after July 15th, 1914.

By order of the board,

JAMES LOW, Treasurer.

Vancouver, B. C., July 9th, 1914.

**Yorkshire Guarantee & Securities  
Corporation, Ltd.**

**GENERAL FINANCIAL AGENCY**

**MORTGAGE LOANS.**

Funds always available for First Mortgage Loans on Improved Properties, at current rates of interest.

**ESTATES MANAGED—RENTAL AGENTS.**

Our Rental Department is equipped to handle all classes of properties from modern office buildings and apartments to small residences. We not only collect rents, but also keep the properties in good repair, and see that Insurance, Taxes, etc., are paid.

**TRUSTEE AND EXECUTOR.**

Our experience of over a quarter of a century in this class of business is sufficient to guarantee to parties appointing this Corporation their Executor that the estate will be handled judiciously and the best results secured for the beneficiaries.

General Agents in British Columbia for  
**THE YORKSHIRE INSURANCE COMPANY, LIMITED,  
OF YORK, ENGLAND.**

Also Agents for  
**THE HOME INSURANCE COMPANY OF NEW YORK.**

Every description of Insurance written in these reliable Board Companies. Rates furnished on application.

R. KERR HOULGATE,  
Manager.

Yorkshire Building

Vancouver, B. C.

sons and vehicles; regulations regarding obstructions to navigation are in the main the usual regulations imposed by Harbor Masters in other ports.

General regulations follow regarding breaches of the by-laws and penalties, speed of vessels passing wrecks and dredges, assignment or sub-letting of leases, mooring buoys, boats or timber, adrift, in the harbor, dumping of ashes, leakages of oil, driving of posts or piles below high water mark, use of firearms, abandonment or burning of vessels, and rules for navigating Vancouver harbor.

Licenses shall be required for watermen plying the harbor for hire and cost \$10 per year.

Licenses shall be required for ferries coal hulks, floating plants, launches and sailing boats used for passenger carrying or other commercial purposes. Licenses shall cover the period from January first to December thirty-first of each year.

**Tariff Charges and License Fees.**

The full schedule of tariff charges and license fees are as follows:

(a). **Harbor Dues.** Any vessel of 50 tons register or over entering the Harbor of Vancouver, B. C., shall, on making her entry, pay harbor dues and obtain a receipt for same, the rate of dues to be as follows:

Three cents per ton register on each entry; but no vessel to pay on more than five entries in any one calendar year.

Vessels under fifty tons and over ten tons shall pay a minimum fee of two 50/100 dollars (\$2.50) for each entry, but shall not be required to pay on more than five entries in any calendar year.

(b). **Hulks or vessels lying up and out of commission** shall pay harbor dues on her tonnage as provided in Clause A of this schedule, and in addition shall pay fifty dollars for every three months or part of same that she may be laid up.

(c). **Vessels loading or discharging cargo within the limits of the harbor** while moored or anchored in the stream shall pay harbor dues on her tonnage as provided in Clause A of this schedule, and in addition shall pay a fee of seventy-five dollars for five hundred tons of cargo or under and ten dollars for every additional one hundred tons or part of same.

(d). **Vessels discharging ballast in the harbor** shall pay harbor dues on her tonnage as provided in Clause A of this schedule, and in addition shall pay a fee of seventy-five dollars for every five hundred tons or under, of ballast discharged, and ten dollars for every additional hundred tons or part of same.

(e). **Vessels engaged in carrying powder only within the harbor** shall pay harbor dues on her tonnage as provided in Clause A of this schedule, and in addition shall pay a fee of fifty dollars per annum.

(f). **Vessels engaged in the storage and sale of gasoline** shall pay a fee of seventy-five dollars per annum.

(g). **Booms of logs and shingle bolts** entering the harbor shall pay harbor dues at the rate of 10 cents per thousand feet B. M. as per Official Scaler's Certificate.

(h). **House boats or other floating structures for residence or shelter for other boats or vessels** shall pay a fee amounting to 10 cents per square foot per annum of the water surface they occupy.

(i). **Motor, sailing or steam yachts** shall pay harbor dues as applies to their tonnage, and in addition shall pay a fee graduated on the length of such vessel, that is to say, ten dollars per annum for a length of thirty feet over all or under, and an additional two dollars and fifty cents per annum for every additional ten feet up to seventy feet, and over seventy feet the fee shall be twenty-five dollars per annum.

(j). **Buoys for mooring yachts and pleasure craft.** Permission may be obtained for locating such buoys on application of the harbor master and payment of an annual license fee of five dollars (\$5.00). The location of such buoy shall be designated by the harbor master, and the anchoring of the buoy shall be accomplished in such a manner as to prevent it drifting, and to the satisfaction of the harbor master.

(k). **Buoys for mooring scows.** Permission for locating buoys for this purpose may be obtained on application to

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The Vancouver Board of Harbor Commissioners have imposed harbor dues, which in the main are modest. It has also imposed harbor regulations, which, while not always in accord with the best shipping practice, will at the same time work no particular hardship on shipping in this harbor. The schedule of rates which have been put into effect, according to a conservative estimate, would bring into the coffers of the Harbor Corporation about \$150,000. What the shipping and lumbering industry as well as the public generally want to know is:—What will shipping get for this money and how will the money be spent?

A liberal estimate for the organization and maintenance of this harbor would total \$20,000. This provides for a salary of \$5,000 for the harbor master, \$1,800 for the secretary, \$900 for the port warden, whose income would be augmented by certain surveyor fees, etc., leaving \$12,300, for policing and patrolling the harbor. From the turning over of Crown property and revenues therefrom to the Corporation it would secure, if no further leases were made, about \$15,000. This would leave about \$5,000 to be raised by harbor dues, tax on logs, on ferries, various other licenses and charges imposed by the by-laws of the Corporation. In this poor year of shipping in this port there would be a balance from revenues of \$130,000 to be spent on the harbor.

It is argued in favor of the imposition of the present schedule of rates and harbor dues that the opening of the Panama Canal this fall will greatly augment shipping in this harbor, and against this contingency the Corporation needs powers and funds to look after this increase. This harbor needs more government docks, wharves, drydocks, grain elevators, means of transportation, machinery for handling cargo freight, and other facilities for the economic handling of tonnage in this harbor consequent on the opening of the canal. While the Corporation refuses to disclose its hand, and perhaps rightly, the large works contemplated will involve large sums of money. This is proposed to be raised by issues of debentures secured by the properties of the Corporation, and the interest and sinking funds of debentures so issued are to be defrayed by the harbor dues, rates, licenses, leases, etc.—in a word, by the revenues of the Corporation.

While we all hope that the opening of the Panama Canal will have a tremendous influence on the harbor of Vancouver, sober consideration of the transportation problem will admit that the wish is too much sponsored for by the thought. The ultimate effect is undoubted, but shipping at a port grows by very slow degrees, although admitting that the growth of Vancouver will be faster than the growth of ports in Europe or along the Atlantic seaboard. It furthermore must not be forgotten that the railways are not sleeping on this question. The C. P. R. has erected one dock and is considering the erection of another when the conditions warrant. The Great Northern has erected one dock, the Grand Trunk another and the Dominion government is erecting a public dock, and has decided to locate a grain elevator at this port. The facilities at present at hand are by no means taxed to their limit. In fact on the word of a responsible shipping man the wharfage of this harbor is not taxed to over 50 per cent. of its capacity. Yet on this basis it is proposed to embark on a huge programme of harbor improvement.

It is further argued that on the opening of the Panama Canal all the wheat grown west of Moose Jaw will seek an outlet on the Pacific Coast. If this be true the C. P. R. is very slothful, nay criminally negligent of its opportunities for making money. While Vancouver will undoubtedly ship some prairie grain, Vancouver will succeed in shipping grain in quantity only after a long and bitter struggle with grain handlers and with the shipping interests of Montreal. The advantages and facilities offered by shipment east are too great for a turn in the tide to be effected in a day or a year. The whole question of Vancouver as a grain export centre has exercised the editor of this Journal to no small extent. He has sought information on this question from a variety of sources, not the play of imagination, but the sober consideration of fact worked out on a scientific and mathematical basis. So far, he has obtained only guesses and many not well founded. We hope to present to our readers an article, which will answer some pertinent questions. Will Vancouver ship any prairie grain? If not, why not? If so, from how far East may it be expected to be shipped Westward? This article we hope to present some time this fall if we are fortunate in securing the transportation expert to write it. This problem has been worked on by the best brains engaged in the transportation business in the Dominion, and by leading shipping men in Europe. Yet not one will come out with a categorical statement, and definitely affirm that such and such will be the case. If such a one knows that one is keeping it pretty close.

Therefore to engage on a comprehensive scheme of providing wharfage and grain elevators at this port is to embark on unknown waters. We don't mind the embarking, but we do mind the bills to be paid. With so much in the future that is distant and hazy, we believe that a policy of feeling one's way would be eminently safe, and would not much hamper this port should shipping grow faster than a conservative trend of mind would expect.

If there be any basis of fact in our contentions we think that the Corporation of Vancouver Harbor Commissioners could exercise with considerable discretion Section 21, Chapter 54, Statutes of Canada, 1913, which states: "The Corporation may levy such rates as are fixed by by-law, and **MAY COMMUTE** any rates authorized by this act to be levied, on such terms and conditions, and for such sums of money as the Corporation deems expedient."

# Recent Annual Reports

## Annual Statements Filed with Registrar of Companies, Victoria

### COLUMBIA COAL & COKE CO., LTD.

Registered Office, 907 Dominion Bldg. 207 Hastings St., Vancouver.

Balance Sheet as of June 1, 1914:

#### LIABILITIES—

Clifford Brown, cash advanced.....	\$ 2,511.70
Donald & Johnston, cash advanced.....	120,629.73
J. E. Grey, cash advanced.....	1,441.55
W. L. Parrish, cash advanced.....	109,604.25
J. W. Brown, cash advanced.....	49,321.26
D. H. McDonald, cash advanced.....	7,151.25
J. T. Haig-Trust, cash advanced.....	13,428.48
J. W. Bettes, cash advanced.....	51,369.70
Hon. C. H. Campbell, cash advanced.....	48,868.93
Canadian Bank of Commerce, Loan.....	146,128.10
Thrive Investment Co., Commission on Sale.....	200,000.00
Surplus .....	949,885.24

Total .....\$1,700,340.19

#### ASSETS—

A. E. McEvoy, Purchase of Property.....	\$1,700,000.00
Cash, Bank of Commerce.....	340.19

Total .....\$1,700,340.19

W. L. PARRISH,  
Secretary-Treasurer.

### BRITISH COLUMBIA COPPER CO., LTD.

Provincial Head Office, Greenwood.

Balance Sheet as of December 31, 1913:

#### LIABILITIES—

Capital Stock Outstanding .....	\$2,958,545.00
Accounts Payable .....	335,221.47
Loans and Advances .....	111,531.30
Reserve for Employers' Liability.....	9,253.07
Reserve for Contingencies.....	1,160.09
Profit and Loss.....	523,140.14

Total .....\$3,938,851.07

#### ASSETS—

Properties, Smelter, Mines and Equip. and Shares..	\$3,604,090.82
Metals and Smelter Products and Inventories.....	211,840.91
Copper on hand and in transit.....	87,005.42
Insurance and Taxes.....	4,916.65
Accounts Receivable .....	6,835.76
Cash on hand and in Banks.....	24,111.51

Total .....\$3,938,851.07

R. H. EGGLESTON,  
Secretary.

### LUCKY JIM ZINC MINES (Non-Personal Liability).

Registered Office, 213 Belmont House, Victoria.

Balance Sheet as of March 31, 1914:

#### LIABILITIES—

Capital Stock .....	\$2,500,000.00
First Mortgage and Accrued Interest.....	38,712.80
Second Mortgage and Accrued Interest.....	35,867.45
Accounts Payable .....	9,409.44
Directors, as per previous year (in dispute).....	73,340.60

Total .....\$2,657,330.29

### THE STEMWINDER GOLD AND COAL MINING COMPANY, LTD.

Registered Office, Fairview, B. C.

Balance Sheet as of April 1, 1914:

#### LIABILITIES—

Capital Stock:	
Ordinary Shares .....	\$1,000,000.00
Preference Shares .....	250,000.00
Total .....	\$1,250,000.00

#### ASSETS—

Treasury Stock .....	\$ 562,308.00
Mines and Coal Land.....	461,382.60
Mine Development .....	66,433.60
Machinery and Plant.....	99,965.33
Supplies .....	6,058.12
Call Account .....	22,106.30
Bank of Montreal.....	961.95
Cash on hand.....	90.00
Profit and Loss .....	30,694.10

Total .....\$1,250,000.00

HENRY LEE,  
Secretary.

### VICTORIA LUMBER AND MANUFACTURING COMPANY, LTD.

Registered Office, Chemainus.

Balance Sheet as of December 31, 1913:

#### LIABILITIES—

Capital Outstanding, 80% called.....	\$ 780,000.00
T. J. Humbird, Treasurer.....	276,970.74
Surplus .....	326,128.47
Accounts Payable .....	17,418.26
Depreciation Reserve .....	128,290.88
Tenements Reserve .....	14,619.76
Steamship Insurance Reserve.....	3,000.00
Profit and Loss .....	54,470.19

Total .....\$1,491,957.92

#### ASSETS—

Available Funds .....	\$ 10,433.70
Bills Receivable .....	6,649.04
Accounts Receivable .....	194,595.27
Dams and River Improvements.....	1,034.25
Timber Lands .....	42,012.51
Real Estate and Improvements.....	49,583.60
Plants Accounts .....	405,536.92
Investments .....	419,377.32
Log, Lumber and Miscellaneous Inventories.....	362,735.31

Total .....\$1,491,957.92

E. J. PALMER,  
Manager.

#### ASSETS—

Mine and Mine Development.....	\$2,335,478.60
Treasury Stock .....	140,500.00
Buildings and Equipment.....	28,712.62
Real Estate and Inventories.....	4,251.21
Accounts Receivable .....	174.74
Cash on hand.....	8.62
Profit and Loss.....	148,204.50

Total .....\$2,657,330.29

A. W. ALLEN, Assistant Secretary and Acting Manager.

THE BRITISH COLUMBIA LAND AND INVESTMENT AGENCY, LIMITED.

Registered Office, 922 Government St., Victoria, B. C.

Balance Sheet as of December 31, 1913:

CORPORATION OF THE TOWNSHIP OF

RICHMOND, B. C.

Financial Statement as of December 31st, 1913

LIABILITIES—

	£	s.	d.		£	s.	d.
Capital Paid Up.....	110,000	---	---				
Debentures Outstanding and Accrued Interest	183,480	---	---				
Reserves .....	81,250	---	---				
Deposits .....	69,859	1	9				
Sundry Creditors .....	59,165	2	4				
Leasehold Revenues .....	2,169	3	6				
Bills Payable .....	1,976	3	8				
Suspense Account .....	3,248	16	7				
	£	s.	d.				
Profit and Loss.....	30,127	6	5				
Less Transferred to Reserve	14,000	---	---				
	16,127	6	5				
Less Interim Dividend.....	4,920	4	2	11,207	2	3	
Total .....	522,355	9	11				

ASSETS—

	£	s.	d.		£	s.	d.
Freeholds at Cost.....	87,291	2	5				
Loans on Mortgages.....	374,327	11	2				
Bills Receivable .....	565	5	10				
Leasehold .....	4,614	8	9				
Reserve Fund Investments.....	10,047	10	3				
Sundry Debtors .....	24,807	17	2				
Cash at Bankers and in Hand.....	20,701	14	4				
Total .....	522,355	9	11				

A. E. BRAYNE,  
Secretary.

DOW, FRASER & COMPANY, LIMITED.

Statement including Branches, June 30th, 1914.

ASSETS.

Cash on hand.....	\$ 6,806.34		
Bank, Current Account.....	25,130.76		
Bank, Savings Account.....	32,487.45		
Bankers Trust Company.....	2,964.30		
International Banking Corporation.....	3,497.05		
Seattle National Bank.....	3,760.31		
Total Cash on hand and in Banks.....	\$ 74,646.21		
Stocks, Bonds and Debentures.....	19,500.00		
Real Estate Securities.....	\$ 79,112.99		
Collateral Loans .....	42,102.42		
Real Estate Investments.....	49,656.44		
Total Investments .....	170,871.85		
Sundry Accounts Receivable.....	18,601.37		
Furniture and Fixtures.....	8,319.90		
Deposit with Government of British Columbia	77,262.38		
Total Assets .....	\$369,201.71		

LIABILITIES.

Capital Stock .....	\$104,500.00		
Undivided Profits .....	19,493.94		
Total to Shareholders.....	\$123,993.94		
Deposits .....	\$218,688.78		
Collections .....	18,025.03		
Total to the Public.....	236,713.81		
Certificate Deposits .....	8,493.96		
Total Liabilities .....	\$369,201.71		

List of Debentures Outstanding.

Purposes of Issue.	Interest.	Maturity.	Amount.
ROADS AND BRIDGES.....	6%	1938	\$ 30,000.00
ROADS .....	5%	1941	40,000.00
ROADS AND BRIDGES .....	5%	1943	20,000.00
BRIDGE (INSTALLMENT ISSUE) .....	.....	1930	39,200.00
SCHOOL .....	5%	1928	8,000.00
ROAD, CANAL, DITCH .....	6%	1927	6,120.50
NORTH ARM BRIDGE .....	5%	1948	20,000.00
WATERWORKS .....	4½%	1959	275,000.00
ROADS .....	4½%	1959	75,000.00
WATERWORKS .....	4½%	1962	50,000.00
ROADS .....	4½%	1962	100,000.00
SCHOOL .....	5%	1932	20,000.00
DEBENTURES MATURED BUT UNCLAIMED.....			3,000.00
TOTAL DEBENTURE DEBT .....			\$686,321.50
LESS WATER DEBT .....			\$325,000.00
" SINKING FUNDS .....			40,139.20
			\$ 365,139.20
NET DEBT .....			\$ 321,182.30

ASSESSMENT ROLL MAY 2, 1914.

LAND .....	\$6,087,497.00
IMPROVEMENTS .....	689,700.00
TOTAL .....	\$6,777,197.00

NET DEBT TO ASSESSMENT .....	4.59%
LOCAL IMPROVEMENTS .....	None
MUNICIPAL ASSETS .....	\$492,768.73
TAX RATE, 13 MILLS.	
POPULATION, ASSESSOR'S ESTIMATE, 7,000.	
METHOD OF TAXATION, LAND AND ONE-HALF OF IMPROVEMENTS.	
RATIO OF ASSESSED VALUATION TO REAL VALUATION, 25%.	

G. S. WILLSON, City Clerk.

POWERS AND BY-LAWS OF HARBOR COMMISSIONERS

Continued from page 4

the harbor master and payment of an annual license fee of twenty-five dollars (\$25.00). The location of such buoys shall be designated by the harbor master, and the anchoring of any such buoy shall be accomplished in such a manner as to prevent it drifting, and to his satisfaction.

(1) Passenger boats and ferries plying from one point to another within the harbor limits shall pay an annual license fee based on their passenger carrying capacity, as shown in their official certificate, as follows:

For vessels with a carrying capacity of fifty, fifty dollars (\$50.00) per annum; over fifty and under one hundred, seventy-five (\$75.00) per annum; for every additional one hundred carrying capacity or under, twenty-five dollars (\$25.00) per annum.

(m). Vessels not otherwise included in this tariff, and which are not required to enter or clear at customs, shall pay dues as applies to motor, sailing and steam yachts.

## 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  
Mortgage Loans. Rental Agents  
Real Estate Valuers.

LONDON BUILDING  
626 PENDER STREET WEST  
VANCOUVER, B. C.

LONDON, ENGLAND EDMONTON, ALBERTA  
Pinner's Hall, Austin Friars, E.C. 43-45 Jasper Ave. Eas

## ROSS & SHAW

Established 1890

REAL ESTATE, LOANS & INSURANCE  
MONEY INVESTED

On Strictly First-class Mortgage Security at  
Current Rates of Interest

432 PENDER ST. W. VANCOUVER, B. C.

### THE STERLING TRUST COMPANY OF B.C. DIVIDEND NO. 9

Notice is hereby given that a dividend at the rate of 8 per cent. per annum has been declared on the paid up stock for the half year ending June 30th, 1914, and will be payable at the office of the Company, Suite 1, Fairfield Building, Vancouver, on and after August 1st, 1914.

By order of the Directors,

VANCOUVER, B.C.  
JULY 15TH, 1914

A. M. POUND,  
Managing Director

### CHARTERED ACCOUNTANT OPEN FOR ENGAGEMENT.

CHARTERED ACCOUNTANT, Canadian, age 36, wide experience during ten years independent public practice, also law training, seeks engagement with chartered accountant firm, or as chief accountant with financial or manufacturing corporation. Capable manager and correspondent, active, successful; character and standing of the best. Ready September. Address, Chartered Accountant, B. C. Financial Times, Vancouver, B. C.

### STEEL ROLLING MILL FOR BRITISH COLUMBIA.

The B. C. Steel Works Ltd. has been incorporated with a capital of \$500,000, for the purpose of erecting of a re-rolling mill to convert steel scrap into merchant steel, reinforcing rods, brass, angles, etc.

The company has secured a favorable site at Bridgeport, Lulu Island, and hopes to make a commencement on construction at an early date.

Practical steel men are on the directorate and Mr. F. L. Leighton, of the Vancouver Engineering Works is the general manager. In addition the following are directors: J. J. Banfield, Nicholas Thompson, David A. Smith, George E. Graham and A. M. Valentine.

The market for the product of a rolling mill in this city is sufficient to ensure its success. While it is some distance from the establishment of a steel works in this Province, it is a long step in that direction.

## B.C. STEEL WORKS LTD.

Capital \$500,000., all of one class, divided into 5,000 shares of \$100 each.

Incorporated in British Columbia.

The following gentlemen have consented to act as Provisional Directors:

Francis L. Leighton, Esq., General Manager, Vancouver Engineering Works, Vancouver, B. C.  
John J. Banfield, Financier, Vancouver, B. C.  
Nicholas Thompson, Esq., Consulting Engineer, Vancouver, B. C.  
David A. Smith, Esq., President of the David A. Smith Co., Vancouver, B. C.  
George E. Graham, Esq., late superintendent of the Canadian Pacific Railway Co., Vancouver, B. C.  
Arthur M. Valentine, Esq., Secretary-Treasurer, Vancouver, B. C.

#### OBJECT.

To erect the first re-rolling mill in B. C. to convert steel scrap into merchant bar, reinforcing rods, bars, angles, shapes, etc.

#### FIELD.

Protection of \$13.00 per ton from Eastern Canada.  
Protection of \$11 per ton from United States.  
Large protection from Great Britain and Europe.  
Local consumption sufficient to keep mill at capacity and permit of competition in the Province.  
Supply of scrap constant, large, and increasing.

#### MANAGEMENT.

Management is in hands of capable and experienced steel men, who know local conditions of manufacture and demand.

#### SITE.

Trackage and waterfrontage at Bridgeport, Lulu Island. I beg to offer shares in the above Company at \$100. par value. For full particulars and prospectus apply to

W. H. WINDLE  
At the Company's Office,  
570 Seymour Street, Vancouver, B. C.

#### Reference:

Royal Bank of Canada,  
Bank Building,  
Princess Street, London, E. C.  
For Convenience - Prospectus may be obtained at 52 Eardley Crescent, Earl's Court, London, S.W.

## Hotel Breslin

Broadway at 29th Street, New York

"The Centre of things active"

HEADQUARTERS IN NEW YORK FOR VISITING CANADIANS  
REASONABLE PRICES FOR SPLENDID ACCOMMODATIONS

DAVID B. MULLIGAN, Manager  
Formerly of Ottawa, Canada

# PROVINCIAL FORESTRY RETURNS FOR JUNE

RETURNS OF TIMBER SCALED AND EXPORTED DURING JUNE, 1914.

FOREST DISTRICT.	Sawlogs, No. of Feet B. M.	Piles and Poles, No. of Lineal Feet.	Railway Ties, Shingle Bolts and Cordwood, No. of Cords.
Vancouver	51,445,242	170,844	3,783.01
Vancouver, Exported	3,870,603	90,100	-----
Island	12,197,638	101,766	1,732.00
Island, Exported	351,726	90,420	-----
Kamloops	1,815,747	89,119	1,219.16
Cranbrook	12,570,972	189,020	7,803.47
Nelson	7,494,854	257,115	1,986.43
Vernon	4,459,287	8,770	726.60
Prince Rupert	4,000	9,807	-----
Lillooet	59,383	4,195	12.50
South Fort George	2,027,948	17,655	856.36
Hazelton	449,000	16,470	5.50
Tete Jaune Cache	-----	-----	1,217.50
Total Scaled, all Districts	92,524,071	864,761	19,342.53
Total Exported, all Districts	4,222,329	180,520	-----

## TIMBER SALES COMPLETED DURING THE MONTH OF JUNE, 1914

Timber Sale No.	Situated in Land District.	Estimated Total Amount of TIMBER.	Rate of Stumpage.	Rate of Royalty.	Total Estimated Sales.	Sold To:
X 158	New Westminster	Douglas Fir ..... 494,000 Ft. B.M.	\$1.00 per M. Ft. B. M.	\$0.50 per M. Ft. B. M.	\$1,234.40	W. C. Palmer, Lund, B. C.
		Hemlock ..... 20,000 "				
		Cedar ..... 250,000 "				
X 210	R. 1, Coast.....	All merchant- able ..... 300,000 "	1.00 "	.50 "	520.75	J. A. Waters, care Vancouver T. & T. Co., Vancouver, B. C.
X 182	Sayward	Douglas Fir ..... 1,589,000 "	1.00 "	.50 "	4,510.05	Michael Crane, Vancouver, B. C.
		Cedar ..... 734,000 "				
		Hemlock ..... 489,000 "				
		Spruce ..... 150,000 "				
		White Pine ..... 17,000 "				
X 197	Yale	Merchantable ... 16,660 "	Lump Sum ..... \$16.66	.50 "	52.48	Wardenhoff & Jacob- son, Coquitlam, B. C.
X 118	R. 1, Coast.....	All merchant- able ..... 90,000 "	Lump Sum ..... \$100	.50 "	161.33	J. S. Pallen, Bute Inlet, Via Cassiar, B. C.
X 159	G. L., Kootenay.... (Extension)	Douglas Fir ..... 18,690 "	\$1.60 per M. Ft. B. M.	.50 "	98.49	James Kenny, Cranbrook, B. C.
		Larch ..... 22,330 "				
		Yellow Pine ..... 2,000 "				
		Total ..... 4,192,680 "				
					Total \$6,577.50	

## FOREST BRANCH REVENUE

Total Amount of Forest Revenue for the Month of June, 1914, was \$157,919.19, made up as follows:

Timber License Fees	\$112,344.10
Timber License Transfer Fees	1,510.00
Timber License Penalty Fees	555.00
Timber Lease Rentals	6,550.65
Timber Lease Transfer Fees	10.00
Timber Royalty	27,228.31
Timber Tax	4,248.35
Timber Bonus	1,675.45
Scaling Fees	2,317.44
Scaling Expenses	168.23
Trespass and Penalties	73.90
Timber Sales Rentals	260.29
Scaler's Examination Fees	70.00
Handlogger's License Fees	975.00
Timber Mark Fees	48.00
Copies of Documents	29.00
Timber Sales Advertising	69.50
Timber Sales Cruising	100.00
Exchange	5.97
<b>Total</b>	<b>\$157,919.19</b>
Collections for the Forest Protection Fund from Timber Licensees, Lessees, etc.	\$11,999.59
Contributed by PROVINCIAL GOVERNMENT	11,999.59
<b>Total</b>	<b>\$23,999.18</b>
Forest Protection Expenditure during month of June, 1914, was	\$25,665.58

## Don't Put a Burden on Your Widow That You Wouldn't on Your Wife

Provide Her with an Income  
for Life  
By taking a Policy in  
"The Company of Satisfied Policyholders"

### The British Columbia Life Assurance Co.

VANCOUVER, B. C.

Lytton W. Shatford, M.P.P.      Sanford S. Davis,  
President                              General Manager

## The British Columbia Accident and Employers' Liability Insurance Co. Ltd.

Head Office 421-423 Birks Bldg., Vancouver, B. C.  
\$25,000 Deposited in Cash with the Provincial Government.

Personal Accident and Health Policies. Employers', General and Public Liability Policies. Automobile, elevator and all classes of Guarantee Insurance, Nurserymen's Bonds. Plate Glass.

Applications invited for Agencies. Liberal contracts given to those who can show results.

GOOD RETURNS                              ABSOLUTE SECURITY

## SUN LIFE ASSURANCE OF CANADA COMPANY

BIGGEST { ASSETS  
INCOME  
BUSINESS IN FORCE } OF ALL  
NEW BUSINESS } CANADIAN  
SURPLUS } COMPANIES

Head Office—Montreal

ROBERTSON MACAULAY, Pres.  
T. B. MACAULAY, Man. Dir.

JOHN H. POFF, Manager for British Columbia.  
Bank of Ottawa Bldg., Vancouver, B. C.

Cable Address, Bellirving  
Postoffice Box 860  
Tel. Sey. 9301

## H. BELL-IRVING & CO. LTD.

(Insurance Department)

### INSURANCE AND Financial Agents

322 RICHARDS STREET                              VANCOUVER, B. C.

## BETTER THAN A 10% MORTGAGE

A well-known Vancouver financial man's experience.  
Actual result on Policy No. 84854: for

\$10,000	20-Payment Life	Amount	Anl. Divid.
July, 1911, 1st year's premium.....		\$343.00	.....
July, 1912, 2nd " " .....		302.40	\$40.60
July, 1913, 3rd " " .....		286.60	56.40
July, 1914, 4th " " .....		282.00	61.00

1912 Dividend returns, 12% on premium paid.  
1913 Dividend returns, 16% on premium paid.  
1914 Dividend returns, 18% on premium paid.

Just fancy your making 10%, and upwards, on your investment, besides getting \$10,000 insurance, payable to your wife and children, should you die. Don't you need it? Investigation costs nothing.

Let The Mutual Life of Canada (which was incorporated in 1869 by Dominion Charter) carry your risk. Our model policies, with Annual Dividends, will deeply interest you—ask our agents, or

WILLIAM J. TWISS, District Manager,  
Rogers Building                              Vancouver, B. C.

## HUDSON BAY INSURANCE COMPANY

OFFERS ASSETS OF

**\$1,104,115.09**

AS SECURITY TO ITS POLICY HOLDERS

FIRE INSURANCE BUSINESS ONLY TRANSACTED

HOME OFFICE:

924 HASTINGS ST. W., VANCOUVER, B. C.

CHAS. E. BERG, General Manager

## ANNUAL SUBSCRIPTION

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

Please send the undersigned British Columbia Financial Times for one year from.....1914

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., TODAY.

## INSURANCE

## STRIKING EXAMPLE OF A DECEASED'S ESTATE

J. A. Johnson.

Toronto Man Dies With Estate of \$159,000 of Securities Worth \$1,940, But Beneficiaries Get \$30,000 on Insurance Policy—Halifax Convention of Life Underwriters.

The Life Underwriters' Association of Canada will hold their annual convention in the City of Halifax, on July 27th to 30th. This association is made up of delegates from the various branch associations throughout Canada.

Delegates vie with one another to secure the convention for their respective cities. As a rule about three hundred attend this convention. Numerically, it is not of as much importance as some, yet it is of greater importance in other respects. Many of the executive officers attend this convention. These men have to do with the investing of hundreds of millions of money and it may assist a city a great deal for them to come into personal contact with its conditions.

It is possible the convention of 1915 may be held in Vancouver.

There is a World's Insurance Congress being held at San Francisco in 1915, and many of the leading Canadian agents will attend it, and by having the Dominion Convention in Vancouver, they could take in en route to San Francisco.

It is doubtful if any convention, taking into consideration its numbers, consists of brighter, more intelligent or shrewdest business men, than those making up this convention.

Every Canadian worthy of the name should be acquainted with this country from the Atlantic to the Pacific, and on that account numbers of agents from the East would prefer to have their convention in this city. There will be at least three delegates from British Columbia attending this convention. Two of them are Frank F. Smith, of Kamloops, and T. E. D. Byrne, of Vancouver, both associated with the Great West Life.

The following clipping taken from a Toronto paper, illustrates a most striking instance of the benefits of life insurance.

"Striking evidence of unfortunate speculation is afforded by the will of the late Henry Herman Cook, lumberman, of Dowling Avenue, Parkdale, which was filed for probate in the Surrogate Court yesterday. The total value of the estate left by the deceased is sworn at \$2,552, the principal item in the inventory being stock holdings of the par value of \$159,000, which are now worth only \$1,940. Another item is a section of mining land in the Thunder Bay district, said to have no market value at present. His two daughters share the estate equally, in addition to \$30,000 insurance, which does not figure in the return to the court, as they are named as the beneficiaries."

No doubt if death overtook certain individuals in the City of Vancouver, their estate would resemble this one, so far as the value of securities held by them is concerned. It is important that they should carry a sufficient amount of life insurance, which is always the most secure part of any man's estate.

## RECENT FIRE LOSSES.

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

Kelowna, May 29th.—Bankhead and Kelowna Sts.; name of owner, J. H. Davis; name of occupant, J. H. Davis; wood plastered dwelling; value of building, \$4,000; insurance on same, \$3,000; value of contents, \$1,500; insurance on same, none. Total loss, \$525. Cause: Ash box fired. German-American.

Rosslund, June 23rd.—Butte St. North; name of owner, Alfred Ruotsala; name of occupant, Alfred Ruotsala; wood dwelling; value

of building, \$450; insurance on same, \$250; value of contents, \$200; insurance on same, \$150. Total loss, \$450. British Empire Insurance Co., Vancouver.

Revelstoke, June 10th.—Douglas St.; name of owner, Henry Miller; name of occupant, Henry Miller; wood dwelling; value of building, \$1,500; insurance on same, \$1,000; value of contents, \$900; insurance on same, \$500. Total loss, \$890. Cause: Defective flue. Guardian, Providence-Washington, North Empire.

New Westminster, June 25th.—Front St.; name of owner, Pacific Chocolate Co.; name of occupant, Pacific Chocolate Co.; wood covered with iron, factory; value of building, \$16,000; insurance on same, \$12,000; value of contents, \$32,000; insurance on same, \$26,000. Total loss, \$22,000. Cause unknown. North America, Caledonian, New Zealand, Connecticut, Landahl Co., Hartford, Fidelity.

Maillardville, July 1st.—Pitt River Road; name of owner, J. S. Young; name of occupant, J. S. Young; wood dwelling; value of building, \$2,000; insurance on same, \$2,000; value of contents, \$600; insurance on same, \$500. Total loss, \$2,600. Cause: Defective stove-pipe. Palatine Insurance Co.

Langley, May 26th.—Name of owner, Miss Helen Comae; name of occupant, unoccupied; wood dwelling; value of building, \$1,500; insurance on same, \$800; value of contents, none; insurance on same, none. Total loss, \$1,500. Cause: Bush fires adjoining. Imperial Underwriters.

Vancouver, June 23rd.—N. E. Corner Hastings and Thurlow; name of owner, Janet M. Hutchison Trustees; name of occupant, Mrs. Thorne; two-storey frame dwelling; value of building, \$3,500; insurance on same, \$2,000; value of contents, \$5,500; insurance on same, \$4,000. Total loss, \$4,910. Cause unknown. Phoenix of London, Ocean, Queen.

Vancouver, June 25th.—1641 Fourth Ave. West; name of owner, E. G. Gilliat; name of occupant, Permanent Dye Works, apartments second floor; two-storey frame dwelling and dye works; value of building, \$6,000; insurance on same, \$6,000; value of contents, \$4,700; insurance on same, \$2,500. Total loss, \$1,461. Cause: Gasoline explosion. Caledonian, National, New Zealand, Scottish-Union.

Vancouver, June 26th.—811 Cordova St. E.; name of owner, Hans Nelson; name of occupant, A. Segal; one and one-half storey frame dwelling; value of building, \$1,500; insurance on same, \$2,500; value of contents, \$6,000; insurance on same, \$1,500. Total loss, \$1,575. Cause unknown. Equity, Firemen's Fund, Westchester.

Vancouver, June 18th.—2054 Sixth Ave. West; name of owner, Baldwin & Sutherland, Fairview Mfg. Co.; name of occupant, Baldwin & Sutherland, Fairview Mfg. Co.; one and one-half storey frame, factory; value of building, \$4,000; insurance on same, \$2,500; value of contents, \$17,000; insurance on same, \$12,000. Total loss, \$19,900. Cause unknown. Rochester German, Firemen's Fund, National of Hartford, Providence, Caledonian, Mercantile, Springfield.

Vancouver, June 18th.—2055 Sixth Ave. West; two-storey dwelling, owned and occupied by Charles Railton; value of building, \$3,900; insurance on same, \$2,200; value of contents, \$600; insurance on same, \$500. Total loss, \$1,275. Cause adjoining.

Vancouver, June 21st.—234 Hastings St. East; name of owner, Mrs. Rowbottom; name of occupants, Paul Letvinoff, A. H. McLean and rooms; two-storey frame store and rooming house; value of building, \$10,000; insurance on same, \$3,000; value of contents, \$16,000; insurance on same, \$6,850. Total loss, \$4,950. Cause: Electric iron being left turned on. Colonial, Equity, Canadian Phoenix, London Assurance.

## RECENT INSURANCE REGISTRATION.

National-Ben Franklin Fire Insurance Co., of Pittsburg, Penn., is empowered to transact in British Columbia, fire insurance. Provincial head office, 623 Johnston Street, Victoria. J. H. Johnston is attorney for company.

Boston Insurance Company is empowered to transact in British Columbia the business of marine insurance. Provincial head office is Vancouver. A. Z. DeLong is attorney for company.

Fireman's Fund Insurance Company has been licensed under the "Insurance Act" to transact in British Columbia the business of marine insurance, inland transportation insurance, and insurance against loss or damage to automobiles by accident, burglary or theft. Provincial head office is Fort Street, Victoria. John Hart is attorney for the company.

## 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.

## PEMBERTON & SON

326 Homer Street, Vancouver, B. C.

MORTGAGE LOANS AT CURRENT RATES

Representing the "Sun Fire Office" of London, England

Head Office: Pemberton Block, Victoria

## The Bank of Vancouver

Head Office, Vancouver, B. C.

BRANCHES THROUGHOUT THE PROVINCE OF  
BRITISH COLUMBIA

A General Banking Business Transacted

### SAVINGS DEPARTMENT

at all Branches. Deposits of One Dollar and upwards received, and interest at the highest current rate paid or credited half-yearly.

CHAS. G. PENNOCK,  
General Manager.

# OIL

### QUICK ACTION

Orders Executed in All  
CALGARY OIL STOCKS

Have Detailed Information  
on all Prominent  
Companies

Correspondence Invited

**DONALD M. MacGREGOR**

Member Vancouver and Seattle Stock Exchanges  
Winch Bldg. Phone Seymour 8461

### EXTRA PROVINCIAL COMPANIES REGISTERED.

Canada Copper Corporation, Ltd., 42 Broadway, New York City; Provincial Head Office, Greenwood; Oscar Lachmund is Attorney.....	\$5,000,000
W. Clark, Ltd., of Montreal, Quebec; Provincial Head Office, 25 Alexander St., Vancouver; George J. Wonder is Attorney for Company.....	500,000
Frick Company, Ltd., Waynesboro, Penn., U. S. A.; Provincial Head Office, 325 Howe St., Vancouver; Alfred E. Crickmay is Attorney for Company.....	1,500,000
The Seamless Rubber Company of New York, 524 Congress St., New Haven, Conn., U. S. A.; Provincial Head Office, 230 Winch Building, Vancouver; Charles Wilson and Anson Wheeler are Attorneys for Company..	5,000
Transcontinental Townsite Company, Ltd., Sterling Bank Bldg., Winnipeg; Provincial Head Office, South Fort George; Frederick W. Crawford is Attorney for Company .....	700,000
Egg-O Baking Powder Co., Hamilton, Ont.; Provincial Head Office, Caroline Court, Vancouver; Charles E. Bowers is Attorney for Company.....	50,000
The Radium Natural Springs Syndicate, Ltd., 62 London Wall, London, England; Provincial Head Office, Chancery Chambers, Langley Street, Victoria; A. P. Luxton and R. H. Pooley are Attorneys for Company.....	£25,000
Hoosier Manufacturing Company, Newcastle, Indiana, U. S. A.; Provincial Head Office, 1067 Granville St., Vancouver; W. E. Wasson is Attorney for Company.....	\$750,000

### PROVINCIAL COMPANIES REGISTERED.

Prince George Brewing & Malting Co., Ltd., Fort George..	\$ 200,000
West Vancouver and Hollyburn Oil Company, Vancouver..	500,000
Whinstone Macadam Quarries, Ltd., Vancouver.....	200,000
Patersons Alberta Oil Wells, Ltd., Vancouver.....	600,000
Ardell & Kirchner, Ltd., Vancouver.....	10,000
Mainland Navigation Co., Ltd., New Westminster.....	25,000
Honeyman & Co., Ltd., Vancouver.....	40,000
Douglas Lake Cattle Co., Ltd., Victoria.....	400,000
Pennsylvania Oil Wells of Pitt Meadows, Ltd., Vancouver..	1,000,000
Five Sisters Block, Ltd., Victoria.....	400,000
C. A. Stahl & Co., Ltd., Vancouver.....	10,000
Interior Construction Co., Ltd., Vancouver.....	10,000
The Rorvick Fish Co., Ltd., Prince Rupert.....	25,000
W. G. Scrim Lumber Co., Ltd., Vancouver.....	50,000
Standard Oil Co. of B. C., Vancouver.....	500,000
Vancouver Petroleum Dev. Co., Ltd., Vancouver.....	500,000
Telford Oil Syndicate, Ltd., Vancouver.....	10,000
Ira A. Manning, Ltd., Cranbrook.....	40,000

### MUNICIPAL TAX SALES.

The City of Rossland will hold a tax sale of lands in the Council Chambers, July 23, 1914, beginning at noon.

The District of Penticton will hold a tax sale of lands in the Council Chambers, Penticton, July 30, beginning at 10 o'clock a.m.

Schedules of properties for both cities are printed in the British Columbia Gazette.

### TRUST COMPANY CHANGES.

North Vancouver Trust Company abandons trust powers and changes name to North Vancouver Financiers, Ltd., The Hibernian and Western Canadian Investment Co., Ltd., abandons trust powers.

Columbia Properties Corporation Ltd., abandons trust powers.

H. T. Devine Co., Ltd., abandons trust powers.

The London and Vancouver Investment Co., Ltd., abandons trust powers.

Sterling Security Co., Ltd., abandons trust powers.

Armstrong-Okanagan Land Co., Ltd., abandons trust powers.

Westminster Land and Trust Company, Ltd., abandons trust powers and changes name to Westminster Land Company, Ltd.

Amalgamated Trust and Trading Co., Ltd., 502 Carter-Cotton Building, Vancouver, has gone into voluntary liquidation.

Westminster Trust Company has been registered under "Trust Companies Act." The head office of company is situate at New Westminster.

# STOCKS

## VANCOUVER STOCK EXCHANGE.

July 14, 1914.

Listed Stocks—	Bid	Asked
Dominion Trust Co. ....	\$110.00	\$115.00
Great West Perm. (A)..	125.50	—
International C. & C. ....	—	.30
Vancouver Development	11.00	—

### Unlisted Stocks—

B. C. Copper .....	1.40	2.00
B. C. Perm. Loan A.....	128.00	—
Granby .....	75.00	80.00
Northern Crown Bank....	—	96.00
National Finance .....	—	55.00
Pacific Coast Fire .....	—	120.00
Pacific Loan Co. ....	18.00	—
B. C. Life Assurance Co.	105.00	—

### Miscellaneous.

#### Listed Stocks—

Alberta Canadian Oil....	.03½	.04½
Alberta Coal & Coke.....	.01	.02
Nugget Gold Mines .....	—	.25
Portland Canal .....	.01	.02
Stewart Min. & Dev. Co.	—	.50

#### Unlisted Stocks—

American Canadian Oil..	.08½	.09
Amalgamated Dev. ....	—	.01
B. C. Refining Co. ....	.58	—
Can. Pac. Oil of B. C.....	—	.05
Coronation Gold .....	—	.30
Glacier Creek .....	—	.05
Grand Trunk Lands.....	—	.05
Hudson Bay Fire .....	—	101.00
Kootenay Gold .....	—	.06
Lucky Jim Zinc .....	—	.07
McGillivray Coal .....	—	.22
Nicola Valley C. & C....	—	15.00
Royal Collieries .....	—	.03
Standard Lead .....	—	1.85
Red Cliff Min. Co. ....	—	.08
White Isl. Sulphur .....	1.10	1.30
Slocan Star .....	—	.45
Athabasca Oil .....	1.33	1.36
Pan American .....	.01¾	.01½
B'k Diamond No. 1 (OL)	3.25	4.50
Empire (OL) .....	—	1.25
Herron Elder (OL).....	.80	.85
Prudential .....	.80	1.10
Western Canada .....	—	2.00
Columbia (OL) .....	—	.70
Trenton .....	.14	.17½
Can. Oil & Venture (OL)	.06	.08

OL—Odd Lots.

## VICTORIA STOCK EXCHANGE.

July 14, 1914.

Listed—	Bid	Asked
Balfour patents, pref.....	—	.25
Blackbird Syndicate .....	—	40.00
B. C. Life .....	—	120.00
B. C. Trust Co. ....	100.00	110.00
B. C. Packers, com.....	120.00	130.00
B. C. Copper Co. ....	1.25	2.25
Can. P. S. Lumber Co....	—	1.50
Coronation Gold .....	.08	.14
Dominion Trust Co. ....	110.00	—
G. W. Perm. Loan .....	124.00	—
Granby .....	80.00	83.00
International C. & C.....	—	.30
Lucky Jim Zinc .....	.02	.05
McGillivray Coal .....	—	.23
Nugget Gold .....	—	.20
Portland Canal .....	.00¾	.01¾
Pac. Coast Fire .....	—	120.00
Red Cliff .....	—	.08
Standard Lead .....	1.60	1.85
Snowstorm .....	—	.30
Slocan Star .....	.35	.47
S. S. Island Creamery....	7.50	—
Stewart Land .....	2.00	8.00
Victoria Phoenix Brew....	100.00	—

### Unlisted—

American Marconi .....	2.00	4.00
B. C. Coal & Oil.....	—	50.00
Canadian Marconi .....	1.00	—
Edmonton Brew & M. Co.	—	110.00
Glacier Creek .....	.03	.03½
Union Club (deb.) .....	—	38.00
Western Can. F. Mills ...	—	140.00
Capital Trust .....	—	46.50
Pan American .....	.00¾	—

### Calgary Oil Stocks.

Alberta Assoc. ....	4.00	8.00
Alberta Canadian .....	.02	.06
American Canadian .....	.07¾	.09
Athabasca .....	1.47	1.58
Dome Oil .....	—	.75
Herron Elder .....	—	.85
Pitt Meadows .....	—	.75
Monarch Oil .....	—	12.50
Piedmont .....	.17	—
Prudential .....	—	.125
Trenton .....	.14	—

## OUTSIDE MARKETS ON UNLISTED SECURITIES.

(Bycourtesy of Donald M. Macgregor.)

### Banks and Trust Companies—

	Bid.	Asked.
Bank of Vancouver.....	35.00	45.00
California Nat. Life.....	9.00	—
Canadian Financiers .....	—	110.00
Continental Trust Co. ....	—	110.00
U. S. Cashier Co.....	—	2.50

### Industrials—

Addograph .....	—	.30
Alaska Steamship .....	72.00	78.00
B. C. Golf Club.....	130.00	200.00
B. C. Golf Club Deben....	90.00	100.00
Bell Telephone .....	145.00	146.00
Can. Call Switch (Can.)	—	.10
Can. Call Switch (Am.)	—	.07
Clemmer Theatre .....	—	130.00
Home Telephone .....	8.00	10.00
Home Telephone, pfd....	24.50	29.50
Marconi Co. America.....	3.75	4.50
Marconi Co. Canada.....	1.50	2.25
Imp. Car & Dry Dock....	—	2.00
Ritchie Gravel .....	—	100.00
Mexican Pacific .....	22.00	27.00
Tacoma Co. ....	.09	.14
West Can. Power.....	32.00	36.00

### Mines and Oils—

Amalgamated Oil .....	84.00	87.00
Associated Oil .....	42.50	42.75
Alaska Pet. & Oil.....	—	.07½
Alameda .....	—	.03½
Bowena Copper .....	—	1.00
Buckeye Pipe .....	136.00	139.00
Cameron & Johnson .....	—	.12
Cliff Min. Co. (Alaska)..	—	.40
Alaska Oil & Refining....	.20	.30
American Canadian Oil..	.09	.10
Coronation Gold .....	—	.30
Cresceus Oil Co. ....	.08	—
B. C. Coal & Oil Dev.....	30.00	50.00
Athabasca Oils, Ltd.....	1.40	1.60
Athabasca Petroleum ...	—	1.00
Grand Trunk B. C. Coal..	—	.10
Hubbard & Elliott.....	—	.29
National Transit .....	36.00	38.00
Pioneer Mining Co.....	—	.15
Premier Oil Co.....	.15	.16
Peerless Oil of Canada..	—	.20
Standard Oil of Calif....	291.00	293.00
Union Tank .....	80.00	85.00
United Copper .....	.60	.75
Surf Inlet .....	.20	.35
Piedmont .....	.25	.35
Turner Valley .....	—	1.00
Columbia .....	.70	1.00
Prudential .....	.90	1.05
Pittsburg .....	.90	1.00
Calgary Petroleum .....	80.00	85.00
Monarch .....	9.00	10.00
Moose Mountain .....	1.00	1.10
Canada Oil & Venture....	.06	.09
Howe Sound Co.....	1.25	—

# Government Pamphlet on Cariboo Land

Hon. William R. Ross, Minister of Lands, has issued a pamphlet on the Cariboo Land Recording division, which describes in detail the topographic, climatic and other features of the district. This pamphlet, which will be of great value to those seeking information regarding the territory within the boundaries of the Cariboo Land Recording division, is the latest to be published of the series of similar publications issued by the Department of Lands on various sections of the Province. The pamphlets previously published were descriptive of the Fort George, Fort Fraser, Skeena and Peace River Land Recording divisions. There has been a large demand for these pamphlets, which are replete with valuable information.

Cariboo, the district with which this booklet deals, has been reached, since the days when gold was the lodestone that brought the argonauts, who were pioneers of the division, from many lands by way of Panama, California, and across the then untravelled Western Provinces over the Cariboo wagon-road. The Pacific Great Eastern Railroad is now being constructed to cross the division north and south through the valley of the Fraser River. This railroad, with many lateral and cross-lateral roads, will give access to large areas of land available for settlement.

Much of the land in this division is open, rolling grass land and uplands covered with bunch-grass—stockmen find vast areas of pasturage there—and the are wide stretches of park-like country with little clumps of poplar and other light timber. Much of the district, in addition to the great extent of excellent range it offers, on which great herds of cattle are being pastured, will be found to be admirably adapted for dairying, seed-grass production, and the growing of general farm produce of all kinds, as well as cattle, horses, sheep and hog-raising. Following upon the completion of the Pacific Great Eastern Railroad and resultant influx of settlers, the Cariboo division will doubtless ship much farm produce to the markets on the Coast, where the opening of the Panama Canal is bound to draw traffic, and make an ever-increasing market for farm produce.

There is much land in the Cariboo division pre-eminently adapted for farming along mixed or dairy lines; also for dry-farming, a system of agriculture which will afford large returns to the farmer. There are various areas which are drained by lakes, but others, especially on the high plateaux, are more or less arid, and dry-farming will offer the most profitable method of agriculture there. To demonstrate the method of dry-farming and the possibilities it offers for successful farming on the semi-arid lands of the Dry Belt, the Hon. the Minister of Lands, has established experimental dry farms, one of which is located at 103 Mile House—and the opportunities offered to the dry-farmer in this part of the Province are being demonstrated there.

The office of the Government agent for the division, to whom all applications for pre-emption within its boundaries must be made, is at Quesnel.

## GOVERNMENT LAND MAPS COVERING NECHACO, CHILCOTEN AND NORTH THOMPSON DISTRICTS.

Three new pre-emptors' maps covering the Nechaco, Chilcoten and North Thompson districts, have just been issued by the Surveys Branch of the Department of Lands. These maps form part of a series of ten covering approximately 100,000 square miles of lands, and will prove of great assistance to intending pre-emptors. They show the lands surveyed to date in the sections covered, the tracts available for pre-emption being shown in pink, while those taken up are indicated in white. The surveyed areas shown in pink and the unsurveyed land shown in the same color can be pre-empted at the office of the Government agent of the land-recording division in which it is situated. It is necessary

to stake the unsurveyed land and describe it according to metes and bounds in the application. The surveyed tracts can be applied for without staking, being described in the application by their number.

Maps have already been issued in this series showing the lands for pre-emption in the Fort George and Tete Jaune districts. It was in these districts that 80,000 acres were opened to pre-emption last month, and over three quarters of this land remains open. The new maps cover the areas adjoining that embraced in previous ones; the whole series are drawn to connect with each other.

The Nechaco sheet shows the territory westward of the Fort George district extending to the Hazelton division and embraces the great interior lake basin, and the Nechaco, Endako and other fertile valleys. The North Thompson sheet shows the land adjoining the new C. N. P. Railway, and extends northward from the railway belt to the territory embraced in the maps previously published. It includes the Canem Lake, Bridge Lake and Bonaparte districts in eastern Lillooet and the Clearwater, Barriere and Adams Lake districts, other areas in which settlement is taking place. The Chilcoten sheet covers the northern Lillooet and southern Caliboo plateaux and valleys. Another map, the Quesnel sheet, is being completed, which will cover the territory between that embraced in the Chilcoten and North Thompson sheets.

The series of pre-emptors maps, together with the series of pamphlets published by the Department of Lands describing in detail the topographic and other features of the Fort George, Fort Fraser, Skeena, Cariboo and Peace River Land Recording divisions will prove of great value to intending settlers.

## ANNUAL MEETING OF VANCOUVER STOCK EXCHANGE.

At the annual general meeting of the Vancouver Stock Exchange, held July 14th, 1914, the following officers were elected: J. D. Mather, president; A. N. Wolverton, vice-president; W. H. MacInnes, re-elected hon. secretary; A. E. Austin, re-elected hon. treasurer; and Messrs. D. M. MacGregor, J. W. Manson and R. G. Harvey to act on the executive. Messrs. Buttar and Chiene were re-appointed auditors to the exchange.

## DIVIDENDS.

The British Columbia Permanent Loan Co. declared the regular semi-annual dividend at the rate of 10 per cent. per annum on June 30, payable on and after July 15.

## MUNICIPAL NOTES.

South Vancouver sold to an English syndicate \$189,000 Kingsway local improvement debentures.

The City of Vernon is proceeding with the expenditure of \$100,000 for sewer extensions and erection of sewage disposal plant.

New Westminster has received the proceeds of debentures sold during the spring, amounting to nearly one million dollars. Public improvements now under way will be prosecuted.

The Township of Richmond, the financial statement of which will be found on page 7 of this issue, have called for tenders up to July 18 for \$40,000 waterworks extension, \$40,000 dyking, and \$24,500 dyking debentures, all bearing 5% interest and maturing in 40 years. G. S. Willson is City Clerk.

# Mining Throughout the Province

**Trail Smelter Receipts and Kootenay and Bounday Districts Ore Shipments. Zinc Shipments to the United States—Huge Granby Ore Reserves at Hidden Creek. Increase of Shipments at Rossland—Recent Bonds and Leases.**

The following are the shipments of ore from the Kootenay and Boundary mines for the week ending July 11, and receipts at the Trail smelter. For the previous week receipts totalled 7,622 tons. For the year to July 11, receipts at Trail smelter amounted to 182,446 tons. Second Relief and Caledonia were added to the shippers.

Six hundred and fifty-five tons of zinc ore was shipped by the mines of Kootenay and the Boundary during the month of June, 1914, to the smelters in the United States, which is an increase of 354 tons over the corresponding month of last year, when 301 tons of zinc ore were shipped from the district. Shipments during the months of June, 1913 and 1914, were:

	1914	1913
Rambler-Cariboo .....	82	41
Lucky Jim .....	---	229
Van Roi .....	32	31
Standard .....	541	---
<b>Total .....</b>	<b>655</b>	<b>301</b>

The Granby Smelting Company's smelter at Hidden Creek, B. C., will be producing at the rate of \$175,000 net monthly after July 15, according to recent reports. This is approximately two and a half times the dividend requirements of the Granby company, which are \$225,000 quarterly, in addition to the earnings of the Grand Forks plant, which in June produced 1,700,000 pounds of blister copper, beside a considerable quantity of gold and silver.

When construction begun at Hidden Creek about three years ago it was estimated that there were 5,000,000 tons of ore in sight and late in 1913 the engineers' reports showed that this had been increased to 8,000,000 tons. The latest estimate is 12,000,000 tons in the mines immediately tributary to the smelter, and in other properties of the company along the North Pacific Coast that will contribute to the plant there are 7,000,000 tons blocked out, which makes the total reserves in sight not less than 19,000,000 tons. The value of the ore is greater than the original estimates, and the operating expense much less, coke being delivered at the smelter for about 3 per cent. less than anticipated.

As the result of the recent rebuilding and enlarging of one of the copper furnaces at the Consolidated Mining and Smelting Company's smelter at Trail, the company's mines in Rossland will likely be called upon for an increased shipment of ore. Four copper furnaces are now running at the smelter. Heretofore the mines have sent down from six to seven hundred tons per day. The four furnaces will now accommodate three hundred tons additional per day, and this ore must come from Rossland mines.

A beginning was made at shipping to this increased extent a week or two ago, but owing to one of the furnaces requiring repairs, the output fell back to the normal, and below it for a few days. This has been made up for in the past few days, however, and the shipments for the last week of June were heavier than in some time.

The last week of June saw 148 cars of ore shipped out of Rossland. This brought the total tonnage for the month up to 22,811, which is an increase of 3,000 tons over the month of June last year. It is interesting to note that May tonnage this year was 21,993, which also was an increase over May 1913, of 4,413 tons.

W. F. Brewer has taken a bond on a Galena property on Nine Mile Mountain in the Hazelton district.

W. B. De Witt has taken a lease on the Porto Rico mine in the Ymir district.

Thomas Avison, J. H. Corey, and Louis Scaia have taken a lease on the Idaho-Alamo group in the New Denver district.

W. B. Pool has sold the Searchlight claim in the Sheep Creek district to the Sheep Creek Development Syndicate Limited.

Rossland.		
	Week.	Year.
Le Roi No. 2, milled .....	325	8,555
Centre Star .....	3,776	81,825
Le Roi .....	2,500	35,282
Le Roi No 2 .....	346	10,596
Other mines .....	---	38
<b>Total .....</b>	<b>6,947</b>	<b>136,296</b>
Nelson.		
Queen, milled .....	350	9,100
Motherlode, milled .....	500	6,500
Silver King .....	199	10,703
H. B. ....	67	1,369
Emerald .....	29	904
Queen .....	39	277
Second Relief .....	25	50
Other Mines .....	---	1,119
<b>Total .....</b>	<b>---</b>	<b>30,022</b>
Lardeau.		
Other mines .....	---	30
East Kootenay.		
Sullivan .....	1,018	10,073
St. Eugene .....	95	703
<b>Total .....</b>	<b>1,113</b>	<b>10,776</b>
Slocan and Ainsworthy.		
Highland, milled .....	350	8,910
Bluebell, milled .....	1,400	36,400
Standard, milled .....	1,000	26,000
Van-Roi, milled .....	750	19,550
Standard .....	251	7,174
Surprise .....	27	406
Van-Roi .....	31	552
Highland .....	182	2,729
Other mines .....	---	11,395
<b>Total .....</b>	<b>3,991</b>	<b>113,116</b>
Consolidated Co.'s Receipts, Trail.		
Centre Star .....	3,776	81,825
Le Roi .....	2,500	35,282
Le Roi No. 2 .....	346	10,596
Silver King .....	199	10,703
H. B. ....	67	1,369
Emerald .....	29	904
Queen .....	39	277
Second Relief .....	25	50
Sullivan .....	1,018	10,073
St. Eugene .....	95	703
Standard .....	251	7,174
Surprise .....	27	406
Van-Roi .....	31	552
Highland .....	182	2,729
Other mines .....	---	19,803
<b>Total .....</b>	<b>8,585</b>	<b>182,446</b>

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