

# BRITISH COLUMBIA FINANCIAL TIMES

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

Vol. V. No. 17

VANCOUVER, SEPTEMBER 7, 1918

SINGLE COPY 10c  
THE YEAR \$2.00

## Reflections on a Northern Coast Trip

**Great Possibilities for Development Along the British Columbia Coast Territory in Lumbering, Mining and Fishing—Prosperous Condition of Fishing Industry and Developments in Paper Making.**

Through the courtesy of the managing director of the Union Steamship of British Columbia we took a round trip to the Skeena River canneries, Prince Rupert and way ports. No matter how often one takes a trip north the potentialities of the British Columbia coast line impresses itself on the mind and imagination of the traveller. This coast territory, although it has been traversed for one half a century is practically still in its virgin condition. The wealth of timber, the wealth of fishing and the mining possibilities are very large and hold out for future development the greatest promise. One sees little in this trip of agricultural possibilities or development except at Sointula, where there is a thriving Finnish colony, and at only a few points along the coast was agriculture attempted, and that has been only in a small and primitive way.

What industries have been established are all active and in a flourishing condition. The Powell River Company, the largest paper mill in British Columbia is working twenty-four hours each day and is either on or contemplating the erection of new units for the manufacture of newsprint. The Ocean Falls and Swanson Bay are only less busy because they have not been as far developed as the Powell River plant. At Beaver Cove on the north end of Vancouver Island the ground is being broken for the erection of another paper mill to develop the White brothers timber limits. It would appear that the forestry resources of the coast territory would support the erection of several large paper mills and innumerable logging camps and sawmills. Under proper conditions of re-forestation the making of paper and the manufacture of lumber could be carried on indefinitely.

Fishing conditions particularly on the Skeena River were very active and prosperous. It is anticipated at this early date that the season will have been the largest in the experience of the canneries in the north. On the Skeena

we saw the handling of the last of the run of chums, and even at that date records for the pack were broken. The cannerymen expect also an excellent run of fall fish, particularly of cohoes in which case the season will have established a mark which it will be difficult to surpass for several years to come.

In connection with the fishing industry it is steadily borne in on one that the catching of salmon is almost exclusively in the hands of Japanese fishermen. The canners were paying from thirty to sixty cents for fish according to conditions of fishing and the varieties caught, and these Japanese fishermen were gradually leaving the field because they either had enough money and indifferent or were holding out for higher prices for the fall fish than the cannerymen would pay. On the return voyage there were over fifty Japanese fishermen aboard who for six weeks' work were in receipt of sums ranging from \$1,000 to \$1,700. Under present conditions it is to be hoped that more white fishermen will participate in the catch of salmon. There is ample field here for the enterprise, the vigor and the hardihood of the white man. It will yield lucrative results for even short periods of time. While great credit is due the Japanese fisherman for his enterprise, it is to be hoped that the future will soon see strong competition on the part of the white men for the catching of salmon which is now so exclusively carried on by Japanese.

Prince Rupert is enjoying sound prosperity after a prolonged depression following its boom and the severe conditions under which it experienced the outbreak of war. Prince Rupert is now growing naturally and is slowly coming into its own as a terminal port. The fishing industry is its mainstay. A large number of Canadian and American boats, particularly the latter, engaged in the halibut industry are coming to Prince Rupert both to discharge their halibut cargoes and to refit for return to the fishing ground. We were informed that the fishing company cold storage facilities were sorely taxed on account of inadequate space and inadequate ice-making capacity, so much so that several vessels were compelled to leave Prince Rupert for Vancouver and Seattle.

REFLECTION ON A NORTHERN COAST TRIP

WORK OF LAND SURVEY DEPARTMENT OF PROVINCE

PRODUCTION OF ZINC AND OTHER MINERALS IN 1917

PROVINCIAL FORESTRY RETURNS FOR JUNE 1918

RECENT ANNUAL REPORTS

MINING THROUGHOUT BRITISH COLUMBIA.

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

# BANK OF MONTREAL

Established 100 years (1817-1917)

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

## BOARD OF DIRECTORS:

Sir Vincent Meredith, Bart., President  
Sir Charles Gordon, G.B.E. Vice-President

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

General Manager—Sir Frederick Williams-Taylor

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

## A GENERAL BANKING BUSINESS TRANSACTED

D. R. CLARKE, Superintendent of British Columbia Branches Vancouver	W. H. HOGG, Manager Vancouver Branch
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# The Royal Bank of Canada

INCORPORATED 1869

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

## HEAD OFFICE, MONTREAL

### BOARD OF DIRECTORS:

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

### OFFICERS:

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

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

#### CANADIAN BRANCHES

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

#### OUTSIDE BRANCHES

6	Branches in Newfoundland
47	“ “ “ “ “ West Indies
9	“ “ “ “ “ Central and South America
	Spain—Barcelona
	London, Eng., Office—Princes St., E. C. 2.
	New York Agency—Corner William and Cedar Sts.

## ELEVEN BRANCHES IN VANCOUVER

C. W. FRAZEE, Supervisor of B.C. Branches Vancouver	THOS. P. PEACOCK, Mgr. E. M. BOYD, Asst. Mgr. Vancouver Branch
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Prince Rupert is also benefiting through the spruce development of Queen Charlotte Islands. Several mills are being erected or in operation along the Skeena River for the manufacture of spruce logs into aeroplane stock, the booms being brought from across the Sound from the Islands.

Prince Rupert is keenly interested in the matter of steel shipbuilding. No definite information could be obtained as to the progress being made in the negotiations for the opening of the large drydock and engineering plant at that city. It is firmly felt that if Prince Rupert is enabled to get contracts for the building of steel ships her place as a ship repairing and refitting centre, if not as a shipbuilding port, will be attained as there can be little doubt that once the industry is started the facilities now at hand will command recognition on the part of ship owners and managers operating on the west coast of North America.

Mining possibilities of the coast district enforce themselves upon the attention of the visitor. It must be confessed that the geological structure has been disturbed by volcanic or seismic action, and for that reason the continuity of strata has been broken over a wide area, but even under such conditions a general occurrence of mineral is highly probable. When such properties as the Britannia Beach on Howe Sound, the Granby on Observatory Inlet and the Surf Inlet on Princess Royal Island can uncover such large bodies of consistently bearing mineral ores it speaks volumes for the developments that may ensue through thorough prospecting of this coast territory.

One cannot escape the conclusion that, by reasonable enterprise, hard work and the application of sound business principles the development of natural resources in the way of fishing, lumbering and mining along the coast area of British Columbia from the Alaskan boundary to the forty-ninth parallel hold remarkable promise for the future.

The Honourable John Hart, Minister of Finance for British Columbia, has returned from the east on public business in New York.

The British Government will take over part of the 1918 pack of the salmon canneries of British Columbia. It is not known to what extent nor at what price the pack is being commandeered, thus creating considerable uncertainty in the minds of cannerymen.



# LLOYDS BANK LIMITED.

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

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

THIS BANK HAS NEARLY 900 OFFICES IN ENGLAND AND WALES.

Colonial and Foreign Department: 17, Cornhill, London, E.C. 3.

London Agency of the IMPERIAL BANK OF CANADA.

The Agency of Foreign and Colonial Banks is undertaken.

French Auxiliary:

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

# Work of Land Survey Department of Province

## Report of the Surveyor-General—Summary of Field Operations in the Province, and Problems of Land Settlement.

In the report of the Minister of Lands, the Hon. T. Duff Pattullo, for the year ending December 31, 1917, which has recently come from the King's Printer, Victoria, the resume of the work for the year of the Survey Department is presented by Mr. J. E. Umbach, Surveyor-General. Mr. Umbach reviews the work of the branch as follows:

Under the provisions of the "Land Act" it is one of the duties of the pre-emptor who takes up unsurveyed land to have the land recorded by him surveyed at his own expense by a duly qualified British Columbia land surveyor. When, however, there are a number of such pre-emptions recorded in a more or less restricted area, it is found impracticable to allow each individual pre-emption to have a separate survey made, as such procedure invariably leads to complications which are not only a source of annoyance both to the Department and the pre-emptors, but in many cases occasion the expenditure of considerable time and money to adjust. The Department therefore endeavours to make the necessary surveys whenever a number of pre-emptions are recorded in groups, provided the settlement bears evidence of bona fides and is not too far removed from means of transportation. In this manner the Survey Branch assists to a large extent the general Government policy of closer settlement, in that the pre-emptor who takes up land "close in" where communities can be established and means of transportation easily provided is encouraged to the extent of having his surveys made free, while the man who settles in isolated and remote localities is required to make private arrangements for his survey at his own expense.

In the Coast districts land-settlement is only one of a number of phases of the survey situation which this Branch has to deal with. It is in these districts that the large majority of existing timber licences are located. Most of these are now surveyed, which fact facilitates the work of the Branch to a large extent. However, as these surveys were all made as private surveys, by surveyors employed and paid directly by the timber licensee, and owing to the mountainous nature of the country, combined with the extent and sinuosities of the coast-line, it has been impossible to exercise a very efficient control over the proper correlation of these numerous surveys. Owing to increased activity in the timber and pulp industries, this Branch is being called upon to clear constantly increasing numbers of applications for timber-sales and hand-logger licences. In order that proper clearances may be made, it is necessary that the maps of the Department be accurate and reliable. The Admiralty charts in the past have been used to a very large extent. As the number of alienations increase, however, it is found that the charts are not sufficiently reliable for our purposes. It has been found necessary, therefore, to have traverse connections made between various unconnected, isolated lots or groups of surveys, and a large proportion of the surveys made on the Coast during the past season was confined to work of this nature.

Arrangements are being made whereby it is hoped to have these coast-line traverses connected with the stations of the Geodetic Survey of Canada which is being projected along the Coast between the southern boundary of Alaska to the 49th parallel. In this way it will be possible to prepare maps of greater geographical accuracy than would otherwise be obtainable.

In all, twenty-one parties were employed during the year. Owing to the comparatively small appropriation available and the increased cost of labor and supplies, it was necessary to confine operations to a very short season. On

account of the uncertainty of the market in ordinary supplies the ration allowance was discontinued this year and surveyors were allowed the actual cost of their supplies. The fact that the average cost per man per day was only 75 cents indicates that our surveyors as a whole have been economical in this regard.

The total number of acres of Crown land surveyed is 54,027, as compared with 128,000 in 1916. The total mileage of coast-line traversed is 377.

The surveys included 326 pre-emptions in good standing, and which in the majority of cases were occupied and improved more or less or were held by men absent on military duty.

The following is a summary of the field operations carried out during the past season in the five sections into which the Province has been divided for convenience of description in this report:—

The term "Central and Northern Interior" in this report is applied to that portion of the Province lying east of the Coast or Cascade range of mountains and north of the Dominion Government Railway Belt. The greater portion of the undeveloped agricultural areas of the Province are included in this division, which was the scene of extensive surveying operations during the period between the years 1909 to 1914, with the result that a large area of surveyed lands is now available for pre-emption, and there is no immediate necessity for any further surveying of vacant Crown lands for settlement. However, it is found that settlement does not confine itself to surveyed lands, and it becomes necessary from year to year to survey various areas where pre-emptions are located in groups on unsurveyed lands. The following surveyors were employed on work of this nature in the localities indicated:—

H. C. Black.....	Vanderhoof, and Burns, Decker and Francois Lakes
R. W. Haggan.....	Soda Creek and Alexandria
F. Tupper.....	Moffat Creek and Horsefly River
W. S. Drewry.....	Green Lake and 83-Mile Creek
Geo. S. Boulton.....	Fraser River Valley west of Pavilion
J. E. Ross.....	North Thompson River Valley

In addition to the ordinary pre-emption surveys, Mr. Black also laid out a small townsite at Burns Lake, where a sale of lots was subsequently held.

In the Southern Interior, being that portion of the Province lying south of the Dominion Railway Belt, five parties were employed, as follows:—

O. B. N. Wilkie.....	Hatheume, Penask, and Stump Lakes
A. P. Cummins.....	Trinity Valley and Mabel Lake
F. H. Latimer.....	West of Okanagan Falls
H. N. Clague.....	Keremeos Creek Valley
B. A. Moorhouse.....	Vicinity of Greenwood

Mr. Wilkie also made a retracement survey in the vicinity of Arrowhead. R. P. Brown also made a small survey for the Department in the vicinity of Incameep Creek.

Six parties were employed on surveys along the Coast between Prince Rupert and Vancouver, as follows:—

H. H. Roberts.....	Redonda Island
J. E. Laverock.....	Jervis Inlet
D. J. McDugan.....	Powell River and Port Haney
John Elliott.....	Blunden Harbour and vicinity
C. C. Smith.....	Rivers Inlet
A. E. Wright.....	Porcher and Banks Islands

A large portion of the work done by Messrs. Laverock, Elliott, and Smith consisted of shore traversing, the necessity for which has been previously referred to in this report. Mr. Wright surveyed certain lot boundaries on Porcher Island which were omitted in the original survey, and which were causing the settlers on the island considerable inconvenience.

## The Canadian Bank of Commerce

Head Office—Toronto, Canada

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

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

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

### Savings Bank Accounts

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

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

## The Bank of British North America

Established in 1836  
Incorporated by Royal Charter in 1840

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

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

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

### Branches in British Columbia

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

YUKON TERRITORY  
DAWSON

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

### Collections made at lowest rates

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

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

Only one surveyor, L. S. Cokely, was employed on Vancouver Island, who surveyed some pre-emptions on islands adjoining the north coast of Vancouver Island and completed some necessary work in the vicinity of Quatsino.

J. C. A. Long was employed for a short time on Queen Charlotte Islands on small scattered surveys near Masset, Tlell, and Skidegate Inlet.

The photo-topographical survey of the watershed of Okanagan Lake commenced in 1914 was completed this season. The work throughout has been in charge of R. D. McCaw, who is now engaged in the preparation of the final maps. It is proposed, as soon as possible, to have the maps of the entire area covered reproduced by lithography, in order that the information obtained may be more readily available. These maps, when completed, will represent the most accurate and comprehensive scheme of topographical surveys ever carried out by the Province, and when their utility becomes generally recognized will no doubt create a demand for surveys of a like nature in other portions of the Province.

As in former years, the general reports of the surveyors who have been employed during the season are submitted with this report.

There has been a marked decrease of private surveys in recent years, and the past year shows a further decrease in all classes, with the exception of that of mineral claims, in which there is an increase.

An amendment to the "Forest Act" in 1917 provides for an extension of the time during which unsurveyed timber licences must be surveyed from March 31st, 1918, to November 30th, 1919; provided that the holder of any licence which is not surveyed on or before the former date shall not thereafter be entitled to include in his survey any land included in any timber limit which has been surveyed before that date.

It will be seen, therefore, that the remaining unsurveyed licences must be surveyed during the surveying seasons of 1918 and 1919. As there are still some 3,000 unsurveyed licences in good standing or renewable, there will no doubt be considerable activity in timber surveys during the next two seasons.

The map of Northern British Columbia on the scale of 17.75 miles to an inch, issued during the year, is filling a long-felt want, being the first publication to show in a comprehensive way the large amount of geographic data regarding this portion of the Province, which has been obtained since the advent of the Grand Trunk Pacific Railway.

Two pre-emptors' maps—viz., the Nechako and North Thompson Sheets—have been revised and reissued. A change has been made in the method of coloring these maps. Former issues showed all lands available for pre-emption, whether surveyed or unsurveyed, in red, with the result that large areas known to be entirely unsuitable for settlement were shown to be available, thus creating a somewhat erroneous impression in the minds of persons not intimately acquainted with the country. The maps issued this year show all alienated lands colored buff, and the remaining areas uncolored.

Although statistics show that the aggregate of both field and office work is slightly less than for the year 1916, which was also a "small" year, the indications are that the bottom of the curve has been reached and passed, and that a considerable increase in the work falling to this Branch may be looked for during the coming year.

## THE HOME BANK OF CANADA

Original  
Charter  
1854

Head Office: Toronto

Branches and connections throughout Canada  
A General Banking Business Transacted.

SAVINGS DEPARTMENT

Interest paid on deposits of \$1.00 and upwards.

J. F. MACDONALD, Manager

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

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Published on the first and third Saturdays of each month at  
Vancouver, B. C., Suite 421-422, Pacific Building, 744 Hastings 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. 5. VANCOUVER, B. C., SEPT. 7, 1918 No. 17

We beg to announce that shortly after the first of next year we will publish as an annual a record and directory of all companies doing business in British Columbia. Since the bulk of the business of the Province is carried on by limited liabilities companies, this volume will contain about eighty per cent. of those engaged in business in the Province. Not only will this volume cover the operations of companies incorporated by British Columbia statutes, but extra-provincial companies, including Eastern Canadian concerns, British concerns and foreign companies licensed or registered to do business in British Columbia. The work involved will be large, since we intend to make it a complete record with the latest data available concerning particulars and operations of these companies.

It will further contain a list of companies which have been either incorporated, registered or licensed to do business in British Columbia and have subsequently ceased business either by withdrawal, liquidation or assignment.

The calls from business interests have been so wide for a volume of this character that we can no longer delay its preparation, which, when published, will be a very valuable reference book on the desk of every business man doing business in the Province or living elsewhere and having interests in British Columbia.

The good people of South Vancouver, or a few of them who are giving the impression of being a large number, are offering protests against the imposition of additional municipal taxation. These people have communicated with the Provincial Government, opposing the action of Commissioner Gillespie in laying these additional taxes and, in doing so, give one the impression that the Commissioner is doing so out of giving sheer annoyance to the taxpayers of South Vancouver.

Commissioner Gillespie is a well experienced, adroit and capable municipal official, and is seeking in every way pos-

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

sible to make the financial burdens of the ratepayers as light as possible. He is seeking, on the one hand, to encourage and bring industry within the boundaries of the municipality in order to distribute the burden, and, in the second place, to collect taxes from those whom, financially able to pay, are still evading their debts to the municipality. Of this class of ratepayer South Vancouver has her full share.

When we say that South Vancouver has been the most mismanaged city in Canada, we think we are saying only a truism; but the responsibility for that mismanagement rests upon the people of South Vancouver. If they would vote millions for illeconsidered improvements, squander its assets and its credits, it can only be said that the ratepayers voted in large measure the way the past municipal councils have acted, and are themselves to blame.

It is also a truism that money borrowed has to be returned, and that generally with interest. When it comes to paying some of the interest through additional taxation or present taxation, some of the ratepayers rise in protest as though there were no obligations on their part to defray their just debts in the payment of their city's financial obligations.

Even three or four years ago, when the financial storm cloud began to gather over the affairs of South Vancouver, the adoption of stern methods by the representative and capable business man living in the city would have been able to avert the present disastrous condition of affairs; but then the ratepayers did not see fit to avail themselves of their best municipal talent or ordinary business men, but allowed themselves to be continued to be ruled by the same type of official that had brought about that serious state of affairs. It is now too late to protest, and the situation must be accepted as it exists.

It seems reasonable to suppose that under normal conditions and under present management that the citizens of South Vancouver may be able to have their city returned to them in sound financial condition within the next five or six years. It also seems reasonable to suppose that the good people of South Vancouver will have learned a lesson and will never permit their fair city to get into the same financial condition again.

# Recent Annual Reports

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

## YORKSHIRE AND CANADIAN TRUST, LIMITED

Trust Companies Act Certificate No. 9.

Extra Provincial

Head Office, Huddersfield, England.

Provincial Head Office, 525 Seymour Street, Vancouver  
Balance Sheet, as at the 28th day of February, 1918.

### LIABILITIES—

Sundry Creditors .....	\$ 32,667.94
Home Office Account .....	1,639,692.17
Interest Reserve .....	48,759.69
Profit and Loss account .....	29,636.93

Total ..... \$1,800,756.73

### ASSETS—

Cash in Hand and Bank Clients Trust accts. ....	\$32,247.37	
Yorkshire Bank accts. ....	1,865.84	\$ 34,113.21
Sundry Debtors .....	258,966.72	
Debtors for Lands sold .....	26,501.43	
Mortgage Loans, Principal .....	496,445.47	
Interest .....	48,204.01	544,649.48
Bills discounted .....	158,605.32	
Agreements for sale purchased .....	6,774.65	
Real Estate .....	319,956.33	
Investment in Leasehold property Howard Hotel .....	49,007.00	
Investment in R. Cassidy Co., Ltd. ....		
Share Capital acc. ....	\$50,000.00	
Advance account .....	67,752.73	117,757.73
Investment in Yorkshire Building Co. ....		
Share Capital acc. ....	\$45,002.00	
Mortgage Loan .....	160,434.61	205,436.61
Home Office Investments .....	75,000.00	
Office Furniture .....	3,993.25	

Total ..... \$1,800,756.73

HARRY WYTON DYSON, General Manager.

## G. A. HANKEY & COMPANY, LIMITED

Registered Office, Vernon.

Balance Sheet as at March 31st, 1917.

### LIABILITIES—

Sundry Creditors .....	\$ 86,618.76
Mortgages .....	12,449.05
Proprietors, Capital Stock .....	31,500.00
Surplus and Undivided Profits .....	15,410.33
Clients' Investments .....	707,936.65
Clients' Investments Guaranteed .....	13,281.60

Total ..... \$867,196.47

### ASSETS—

Cash in Banks: Vernon, New Westminster, London, England .....	21,900.92
Sundry Debtors, less provision for doubtful acc. ....	38,040.64
Bonds and Stocks, Mortgages and Agreements .....	20,448.09
Mortgages to secure guaranteed funds .....	16,107.22
Ranch Equipment and Office Furniture .....	2,160.02
Ranch and Town Properties at cost .....	15,602.93
Consolidated Purchase Account .....	45,000.00
(Surplus undivided profits, \$15,410.33) .....	
Mortgage Investments (Clients' Account) .....	707,936.65

Total ..... \$867,196.47

A. WARING GILES, Managing Director.

## THE FOUNDATION COMPANY, LIMITED

Registered Office, Victoria

Balance Sheet as at December 3rd, 1917.

### LIABILITIES—

Capital Stock .....	40,000.00
Surplus .....	117,185.61
Notes Payable .....	12,000.00
Accounts Payable .....	129,218.06
Reserve for Depreciation on Plant .....	36,399.67

Total ..... \$334,803.34

### ASSETS—

Real Estate and Buildings .....	17,341.15
Plant and Equipment as per inventory .....	105,264.55
Materials stored as per inventory .....	17,877.82
Victory Bonds 5½% .....	1,000.00
Cash .....	34,571.95
Accounts Receivable .....	158,620.69
Prepaid Items .....	127.13

Total ..... \$334,803.34

FRANK QUILTER, Secretary.

## WALLACE SHIPYARDS, LIMITED

Registered Office, North Vancouver

Balance Sheet as at September 29th, 1917.

### LIABILITIES—

Bank Loan .....	\$109,302.83	
Outstanding Cheques .....	7,699.91	\$117,002.74
Bills Receivable under discount .....		4,388.83
Bills Payable .....	33,863.39	
Accounts Payable .....	80,126.16	
Accrued Liabilities (taxes and wages) .....	21,495.74	140,485.29
Mortgages on Real Estate .....		15,000.00
Capital Paid Up .....		9,400.00
Deposits received on Contracts .....		229,250.00
Surplus .....		414,652.50

Total ..... \$930,179.36

### ASSETS—

Cost, less Depreciation:—		
Buildings .....	\$ 25,583.32	
Ways and Wharves .....	54,215.45	
Plant and Machinery .....	165,778.01	
Tools .....	25,334.80	
Scows .....	2,520.00	
Launches .....	3,509.70	\$276,941.28
Real Estate at assessed value in 1911 .....		247,500.00
Office Furniture, cost less depreciation .....		1,101.33
Unexpired Insurance .....		4,099.15
Work in Progress and Supplies on hand .....		258,323.68
Acc. Receivable, after deducting Reserve for bad and doubtful debts .....		137,825.09
Cash on hand .....		4,388.83

Total ..... \$930,179.36

RIDDELL, STEAD, HODGES & WINTER  
Auditors.

## VANCOUVER POWER COMPANY, LIMITED

Registered Office, Vancouver

Balance Sheet as at 11th April, 1918.

### LIABILITIES—

To Capital—		
8,500,000 shares of \$1.00 each fully paid .....		\$8,500,000.00
4¼% Perpetual Guaranteed Debenture Stock £1,500,000 at 4:86 .....		7,290,000.00
To Sundry Creditors—		
Taxes accrued .....		5,676.75
Current Accounts .....		68,487.53
Debenture Int. accrued .....		153,214.86
Reserves .....		952,540.64
Revenue Account .....		942,156.29

Total ..... \$17,912,076.07

### ASSETS—

Net Expenditure to 30 June, 1917 on Hydro-Electric Systems; Lake Buntzen, Coquitlam, Jones Lake, Chilliwack Lake .....		\$ 8,736,312.60
Railway, Lt. and Power Systems, North Vancouver, Fraser Valley, New Westminster, Chilliwack .....		4,582,695.85
Supplies on hand .....		40,294.53
Investments .....		2,080,125.14
Sundry Debtors .....		1,814,373.22
Insurance and Taxes Prepaid .....		11,167.13
Cash at Bank and on hand .....		2,420.45
Expenses of Debenture Issue .....		644,687.15

Total ..... \$17,912,076.07

WM. M. MACLACHLAN, Auditor

J. V. ARMSTRONG, Secretary

## BURRARD POWER COMPANY, LIMITED

Registered Office, Vancouver,

Balance Sheet as at the 11th day of April, 1918.

### LIABILITIES—

Capital—		
Authorized, issued and fully paid, 100 shares of \$10.00 each .....		\$10,000.00
Creditors—		
Vancouver Power Co., Limited .....		62,128.63
Total .....		\$72,128.63

### ASSETS—

Net Expenditure on Surveys and preliminary expenses, water rights, records and lands in connection with Alonette Lake power development to 30th June, 1917 .....		72,128.63
Total .....		\$72,128.63

WM. M. MACLACHLAN, Auditor

J. V. ARMSTRONG, Secretary.

ESTABLISHED 1875

# IMPERIAL BANK

**OF CANADA**

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

PELEG HOWLAND, President      E. HAY, General Manager

**HEAD OFFICE—TORONTO**

---

VANCOUVER—J. M. LAY, Manager

BRANCHES :

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

# The Bank of Toronto

Incorporated 1855

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

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

Complete facilities for every description of banking.

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

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

Incorporated 1832

# The Bank of Nova Scotia

Capital, \$6,500,000      Reserve, \$12,000,000  
Total Assets over \$110,000,000

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

Special Attention to Savings Deposits

BRANCHES IN VANCOUVER :

418 Hastings St. W.      1215 Granville St.

# The Molsons Bank

One of the oldest chartered banks in Canada  
Incorporated 1855

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

**General Banking Business Transacted**  
One Dollar Opens Savings Account

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

Established 1865

# Union Bank of Canada

**HEAD OFFICE—WINNIPEG**

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

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

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

Vancouver Office - **George S. Harrison, Manager**

# THE MERCHANTS' BANK OF CANADA

Established 1864  
HEAD OFFICE, MONTREAL

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

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

**GENERAL BANKING BUSINESS TRANSACTED**  
**SAVINGS DEPARTMENTS AT ALL BRANCHES**

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

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

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

## Provincial Forestry Returns for June, 1918

TIMBER SCALED IN BRITISH COLUMBIA IN JUNE, 1918

Districts	Douglas Fir	Red Cedar	Spruce	Hemlock	Balsam	Yellow Pine	White Pine	Jack Pine	Larch	Cotton-wood	Cypress
Cranbrook.....	2,981,069	1,042,252	1,105,169	18,726	2,031,933	3,556,537	13,180	58,340	2,352,654	—	—
Fort George.....	—	22,000	1,045,610	—	—	—	—	50,000	—	—	—
Kamloops.....	1,069,495	296,707	397,777	10,845	33,886	—	—	—	—	—	—
Nelson.....	1,571,145	3,578,429	246,834	2,031,101	1,788	737,584	715,738	—	1,460,753	40,405	—
Vernon.....	437,316	—	—	—	—	3,726,777	—	—	—	—	—
<b>Total Interior.....</b>	<b>6,059,925</b>	<b>4,939,388</b>	<b>2,795,390</b>	<b>2,060,670</b>	<b>2,067,607</b>	<b>8,020,898</b>	<b>728,918</b>	<b>108,340</b>	<b>3,813,407</b>	<b>40,405</b>	—
Island.....	13,376,985	1,034,681	1,140,796	1,618,153	2,172	—	8,534	—	—	—	—
Prince Rupert.....	311,021	1,350,025	11,645,753	1,495,652	652,859	—	—	—	37,556	—	—
Vancouver.....	58,855,539	23,862,882	9,095,269	11,985,901	3,467,614	—	616,938	—	—	440,561	1,330
<b>Total Coast.....</b>	<b>72,543,545</b>	<b>26,247,588</b>	<b>21,881,818</b>	<b>15,099,706</b>	<b>4,122,645</b>	—	<b>625,472</b>	—	<b>37,556</b>	<b>440,561</b>	<b>1,330</b>
<b>Total for B. C. ....</b>	<b>78,602,570</b>	<b>31,186,976</b>	<b>24,677,208</b>	<b>17,160,376</b>	<b>6,190,252</b>	<b>8,020,898</b>	<b>1,354,390</b>	<b>108,340</b>	<b>3,850,963</b>	<b>480,966</b>	<b>1,330</b>
Nelson — Birch.....	—	—	—	—	5,999	—	—	—	—	—	—
Total Interior.....	—	—	—	—	5,999	—	—	—	—	—	—
Total B. C. ....	—	—	—	—	5,999	—	—	—	—	—	—
<b>Total all species .....</b>										<b>171,640,268</b>	—

Established 1887

# PEMBERTON & SON

## Bond Dealers

Pacific Building

Vancouver, B. C.

Representatives

WOOD, GUNDY &amp; CO., TORONTO

## The General Administration Society

Associated with and under the same management as

### Credit Foncier Franco-Canadien

With full power to transact a General Trust Business

Head Office, Montreal

British Columbia Branch, Vancouver

850 Hastings Street West.

A. C. STIRRETT,  
Manager.

## The Toronto General Trusts Corporation

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

TRUSTEES EXECUTORS FINANCIAL AGENTS

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

BRITISH COLUMBIA OFFICE:

407 Seymour Street

Vancouver, B. C.

H. M. FORBES, Manager

### In Appointing Your Executor —

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

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

### THE STANDARD TRUSTS COMPANY

833 Hastings St. West

Vancouver, B. C.

## Colonial Trust Company

INCORPORATED 1909

Registered in the Province of British Columbia and Alberta Solicitors introducing business to this Company are retained in the professional care thereof.

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

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

## Prudential Trust Company, Limited

Head Office, Montreal

EXECUTORS, TRUSTEES, ADMINISTRATORS  
RECEIVERS, LIQUIDATORS, ETC.

British Columbia Branch: Vancouver

456 Seymour Street

A. E. PLUMMER, Manager

## Canadian Financiers Trust Company

Incorporated 1907. First Company to Obtain Registration Under the B. C. Trust Companies' Act. (Certificate No. 1).

Executor, Administrator, Trustee under Wills, Mortgages Marriage Settlements, Receiver, Liquidator and Assignee. Fiscal Agent to B. C. Municipalities. Agent for Real Estate and Collection of Rents, Insurance and Investment.

839 Hastings St. W Enquiries Invited Vancouver, B. C.

General Manager, LT.-COL. G. H. DORRELL

### EXTRA-PROVINCIAL COMPANIES REGISTERED.

"The Cudahy Packing Company"; head office, 111 West Munroe Street, Chicago, Illinois, U. S. A.; provincial head office, 626 Pender Street West, Vancouver; James H. Lawson, barrister, of same address, is attorney for the Company .....	\$20,000,000
"American Railway Express Company"; head office, 65 Broadway, New York City, U.S.A.; provincial head office, Vancouver; J. E. Archer, Vancouver, is attorney for the Company .....	40,000,000
"American Nitrogen Products Company"; head office, 906-908 Securities Building, Seattle, Washington, U.S.A.; provincial head office, 918 Government Street, Victoria; Henry G. Lawson, barrister, of same address, is attorney for the Company .....	2,000,000

### EXTRA-PROVINCIAL COMPANY LICENSED.

"Crane, Limited"; head office, 128 Bleury Street, Montreal, Quebec; provincial head office, 540 Beatty Street, Vancouver; James E. McIlreevy, manager, same address, is attorney for the Company .....	\$1,500,000
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### PROVINCIAL COMPANIES INCORPORATED.

Latimer & Sons, Limited, Vancouver.....	\$ 25,000
Consolidated Petroleum Company, Limited, Vancouver .....	10,000
The Scott Fishing Company, Limited, Vancouver .....	100,000
Pacific Terminal Land Company, Limited, Victoria .....	8,000
Marathon Club, Limited, Prince Rupert.....	10,000
Simpson Ranch Company, Limited, Kelowna.....	25,000
U. G. G. Sawmills, Limited, Hutton.....	1,000,000
Coalmont Collieries, Limited (N.-P. L.), Vancouver .....	3,000,000
The Atlas British Columbia Timber Company, Limited, Vancouver .....	20,000
Sea-to-Table Fish Company, Limited, Vancouver .....	25,000
Pacific Smelting Company, Limited, Vancouver..	10,000
Dominion Transportation Company, Limited, Victoria .....	10,000
Gosse-Millerd (Alberni) Packing Company, Limited, Vancouver .....	24,000
Brown & Mahoney, Limited, Vancouver.....	25,000
Dominion Carton & Printing Works, Limited, Victoria .....	35,000

### COMPANIES CEASING BUSINESS.

"The Cudahy Packing Company (an Illinois Corporation)" has ceased to carry on business in British Columbia. A Company of the same name is registered as noted above.

"Crane Company" has ceased to carry on business in British Columbia, except for the purpose of transferring its real estate or other property in the Province to "Crane, Limited."

### WINDING-UP PROCEEDINGS.

At an extraordinary general meeting of The Moresby Island Lumber Company, Limited, special resolutions were passed calling for the voluntary winding-up of the Company and the appointment of J. E. Corlett, Seattle, Washington, as liquidator.

## We Buy and Sell

Dominion Government and Municipal Bonds

## Bond Department

BRITISH AMERICAN TRUST CO.

Phone Sey. 7620, 7621

Vancouver and Victoria



**COMPANY CHANGES OF NAME.**

The Grain Growers B. C. Agency, Limited, has applied for change of name to "United Grain Growers B. C. Agency, Limited."

Campbell-Gordon Company, Limited, has applied for change of name to "Gordon & Belyea, Limited."

The British Columbia Electro-Metals, Limited, has applied for change of name to "Tudhope Electro-Metals, Limited."

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

Henry William Bischel, lumberman, Grindrod, County of Yale, has assigned to John Monk of same town.

The Mountain Lumber Company, Limited, 602 Hastings Street West, Vancouver, has assigned to William H. Tasker, accountant, Vancouver.

The Producers & Consumers Co-operative Association, Limited, 1146 Granville Street, Vancouver, has assigned to James Ray, 225 Pacific Building, Vancouver.

**PROPOSED MUNICIPAL GOVERNMENT BODY.**

An important change in the existing relationship between the Government and the municipalities, whereby a Government-appointed body to be known as the Local Government Board will have supervision over the various municipal councils in their carrying into effect the provisions of the Municipal Act, is contemplated by the Provincial Government. This body will also, it is expected, exercise the duties of a Public Utilities Board a body which, it has been recently announced by Attorney-General Farris, will be provided for by legislation to be brought down at the next session of the Legislature.

The appointment of the Local Government Board has been under consideration for some time and, it is stated, will be one of the chief recommendations of the report which has been compiled by Municipal Inspector Baird and Mr. F. A. McDiarmid, who have been of late making a revision of the Municipal Act with a view to bringing its somewhat contradictory provisions into harmony and generally revising a measure which, because of the frequent and wide amendments which have been made to it from time to time, is in a condition which makes it at once unwieldy and unsatisfactory.

At the forthcoming annual convention of the B. C. Union of Municipalities to be held at Penticton these recommendations will be considered and the principles involved therein discussed. The opinion of the convention upon the recommendations will be forwarded to the Government, and at the next session of the Legislature a new Act embodying what changes the Government may deem advisable will be presented to the House.

A Local Government Board would have general supervision over the municipalities, its duties being to see that all steps taken by the municipalities in carrying on business were properly taken, at the same time that the municipalities, under such supervision, would have wider powers of self-government.

**PROVINCIAL TAX SALE PROBABLE.**

So far as present arrangements have been made, it is the intention of the Provincial Government to hold a tax sale some time in the middle of October next.

Provincial assessors have been instructed to prepare the statements of tax arrears in order that the necessary four weeks provided the city by way of official advertisement may be carried out before the tentative date above mentioned. The sale will apply to all arrears on personal and real property, school taxes, etc., in unorganized districts, as well as on income tax. It is not yet definitely decided as to how far the sale shall apply in the matter of years; it is expected, however, that it will include at least the arrears for the year 1916 and possibly 1917.

It is announced that the Foundation Company will build twenty wooden ships for the French Government at Victoria.

**STRENGTH OF DIRECTORATE**

**T**HE ability of The Royal Trust Company to command immediate confidence is largely due to the recognized standing of those serving on the Company's Board of Directors—financiers and business men of national and international reputation.

**Directors**

SIR VINCENT MEREDITH, Bart - - - *President*  
Lt-Col. SIR H. MONTAGU ALLAN, C.V.O. *Vice-President*

R. B. ANGUS	HON. SIR LOMER GOUIN, K.C.M.G.
E. W. BEATTY, K.C.	C. R. HOSMER
A. D. BRAITHWAITE	WILLIAM McMASTER
E. J. CHAMBERLIN	MAJOR HERBERT MOLSON, M.C.
H. R. DRUMMOND	LORD SHAUGHNESSY, K.C.V.O.
SIR CHARLES GORDON, K.B.E.	SIR FREDERICK WILLIAMS-TAYLOR

A. E. HOLT, *Manager*

HEAD OFFICE - - - MONTREAL

**Vancouver Advisory Board:**

D. R. CLARKE W. H. HOGG  
A. M. J. ENGLISH, *Manager*

VANCOUVER BRANCH: 732 Dunsmuir St.

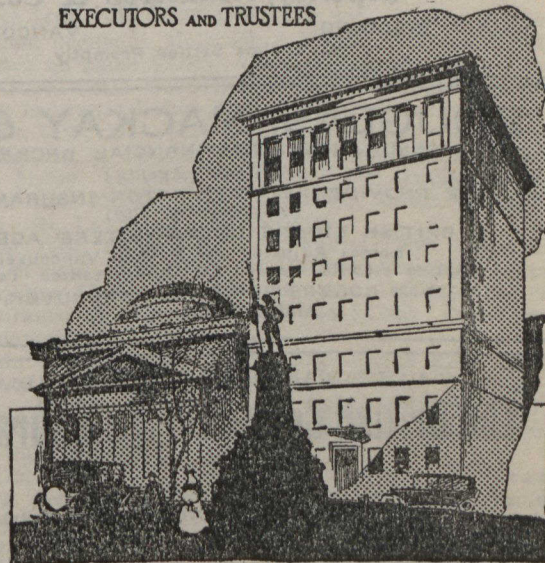
**VICTORIA BRANCH: Union Bank Building**

A. MONTIZAMBERT, *Chairman of Local Advisory Board*  
F. E. WINSLOW, *Acting Manager*

**THE ROYAL TRUST CO**  
EXECUTORS AND TRUSTEES

**BRANCHES**

- CALGARY
- EDMONTON
- HALIFAX
- MONTREAL
- OTTAWA
- QUEBEC
- REGINA
- ST. JOHN, N.B.
- ST. JOHN'S, NFLD.
- TORONTO
- VANCOUVER
- VICTORIA
- WINNIPEG



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

(Insurance Department)

## INSURANCE

AND

## Financial Agents

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

322 RICHARDS STREET

VANCOUVER, B. C.

## SOME MEN

Give "reasons" why they have not taken out Life Insurance. In nine cases out of ten these reasons are found to be mere **excuses**.

Life Insurance is a matter far too important to risk coming to false conclusions.

If you need information and advice, permit

## The Great-West Life Assurance Co.

to give the explanations you need.

Dept. "D. 4."

Head Office: Winnipeg

## SUN INSURANCE OFFICE

Oldest Insurance Company in the World

AGENTS

### PEMBERTON & SON

PACIFIC BUILDING  
VANCOUVER, B. C.

## THE GLOBE INDEMNITY COMPANY OF CANADA

FIRE, ACCIDENT, SICKNESS, AUTOMOBILE, BURGLARY

Elevator and Fidelity Guarantees

GENERAL AGENTS

### Ceperley, Rounsefell & Co.,

WINCH BUILDING

VANCOUVER, B. C.

All Claims Settled Promptly

## DOUGLAS, MACKAY & CO.

INSURANCE AND FINANCIAL BROKERS

Provincial Agents:

THE PROVIDENCE WASHINGTON INSURANCE CO.  
(Incorporated 1799)

BRITISH EMPIRE UNDERWRITERS' AGENCY

Losses Adjusted and Paid in Vancouver

Active Agents wanted in Unrepresented Territory

728-729 ROGERS BUILDING, VANCOUVER, B. C.

And at Victoria, B. C.

"A CANADIAN COMPANY FOR CANADIANS"

## The British Colonial Fire Insurance Co.

Head Office, Montreal

AGENTS FOR B. C.

Agents wanted in unrepresented districts.

## Royal Financial Corporation, Limited

Seymour 4630

Vancouver, B. C.

## DOMINION SUPERINTENDENT A VISITOR.

Mr. G. D. Finlayson, Dominion Superintendent of Insurance, Ottawa, has been a visitor to Vancouver in connection with the business of his department. He is accompanied by Mrs. Finlayson and by Inspector A. N. MacTavish.

It is the usual custom for the department at Ottawa to inspect the books of the chief agent in Canada of British and foreign insurance companies. The California Insurance Company and the Commercial Insurance Company of New York both have their chief Canadian agency in Vancouver, of which Mr. A. W. Ross is the head.

This is the first trip of Mr. Finlayson west of Winnipeg since he became superintendent of insurance, and he was indeed charmed with the delightful weather of the Coast. He hopes to be able to make his trip an annual one hereafter.

Mr. Finlayson is taking a great deal of interest in the subject of reducing the large fire loss in Canada, and is furthering the work of the Conservation Commission and the insurance and manufacturing interests in reducing these severe losses.

He reports that the work of investigation is continuing and that all interests are of an open mind in regard to the best possible solution or method to be adopted in the reduction of fire waste. The work of gathering data is still going on, and he is of the opinion that the result of these investigations will give something tangible to work on and will result in the institution of not only reforms but an awakened public conscience to the necessity of reducing the fire waste. The superintendent left during the week for Ottawa.

## THE CALIFORNIA INSURANCE COMPANY

OF SAN FRANCISCO, CALIFORNIA

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

Representatives in Vancouver, B. C.:

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

Offices, 322 Richards St.  
Telephone, Sey. 9301.

### BURNETT & MATHESON

Offices, 444 Pender St. W.  
Telephone, Sey. 5852.

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

Established 1871

Wholesale Merchants, Shipping and Insurance Agents  
General Agents for British Columbia for Queen Insurance Company

Provincial Agents for National Fire Insurance Company

Wharf Street - - - - - Victoria, B. C.

## Union Assurance Society, Limited

of London, England

Fire Insurance since A.D. 1714.

General Agents

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

E. M. Johnson, Victoria, B. C.

## LEVESONS, LIMITED

Incorporated by letters patent under Dominion Companies' Act

EXPORTERS, IMPORTERS, MANUFACTURERS' AGENTS

Agents for L. G. Mouchel & Partners, Ltd.,

Ferro-Concrete Engineers

Bovril, Limited, etc.

Dominion Building,  
207 Hastings St.  
VANCOUVER, B. C.  
Canada

Montreal Branch  
St. Nicholas Building  
MONTREAL  
A. G. Urquhart, Mgr.

## OFFICIAL ORGAN OF THE INSURANCE FEDERATION OF BRITISH COLUMBIA

**YORKSHIRE MANAGER ON TRIP OF INSPECTION.**

Mr. P. M. Wickham, of Montreal, general manager for Canada of the Yorkshire Insurance Company, arrived in Vancouver last week on a business trip throughout the West. While in Vancouver he made his headquarters at his general agency, the Yorkshire & Canadian Trust, Limited. This is Mr. Wickham's first visit to British Columbia since 1915 and he was much impressed with the change, as especially in that year British Columbia was dull and in a depressed condition, and now business is active and sound and substantial.

Mr. Wickham holds that while Vancouver possesses great strategic position, it cannot attain to the position it was so currently held at the top of the boom by real estate speculators. He feels that on the return to normal conditions the Panama Canal will not operate to the advantage of Vancouver to the extent claimed; in fact, it would have a tendency to obviate trans-shipment of freight to the Atlantic seaboard, and any advantages that may accrue through the use of this waterway must be shared in severe competition with the enterprising Pacific Coast cities to the south of us. He felt that the development of British Columbia coast line would accrue mostly to the advantage of Vancouver, and therein lay its future development. The development of the Northern Interior would also accrue to the advantage of Vancouver; but for Vancouver to become a shipping centre it would be necessary for the citizens to develop largely its shipping facilities and control its own shipping.

In regard to the after-war conditions, Mr. Wickham holds a very optimistic view. He thought that the readjustment would be only of a very temporary character, and pointed out that the large increase in savings, despite the heavy investments in war loans by the people of Canada, would be released after the war for industrial development and the exploitation of the natural resources; so that when the Government ceased as a large spender of money, the individual spending for development would to a considerable extent replace the war expenditure. Mr. Wickham returned East at the end of the week after a very pleasant sojourn on the Coast. He usually comes in the winter time; but he had heard so much of the Coast summers that he determined to avail himself of it on his trip this year, and was well pleased with the result.

**CROWN LIFE INSURANCE OFFICIAL A VISITOR.**

Mr. H. R. Stephenson, assistant general manager and actuary of the Crown Life Insurance Company, is in British Columbia looking over the field and coming into personal contact with the representatives of his Company in this territory. While in Vancouver, he made his headquarters with Messrs. Brown and Welch, provincial managers of the Company. Mr. Stephenson is one of the representatives of the younger element in the life insurance field in Canada which is making such a name for itself in insurance circles.

This is Mr. Stephenson's first visit to Vancouver since he was appointed to the important position in the Crown Life which he now holds. He reports excellent business conditions and is well pleased with the outlook for his Company's business in Canada this year.

**FAREWELL LUNCHEON TO JOHN H. POFF.**

The insurance managers of Vancouver on Saturday, August 31st, in the Blue Room of the Vancouver Hotel, tendered to Mr. John H. Poff, until recently provincial manager of the Sun Life Assurance Company, a farewell luncheon on the occasion of his leaving for South America, via Montreal, on Labor Day. Mr. Poff goes to take charge of the affairs of the Sun Life in the United States of Columbia, with headquarters at Bogota.

One and all of those present who had been his confreres in British Columbia testified to the high esteem in which they held the late manager of the Sun Life and paid a warm tribute to his sterling character, his fair dealing, his kindly

disposition and his delightful personality. The expression of regret voiced at the luncheon at his departure was sincere and personal and was linked with the hope that not many years hence Mr. Poff would be back in British Columbia.

The meeting also had the presence of two visitors, Mr. H. R. Stephenson, of Toronto, assistant general manager and actuary of the Crown Life Insurance Company, and Mr. G. D. Finlayson, Dominion superintendent of insurance, Ottawa. Both responded to the toast of "Mr. Poff."

In addition to those mentioned above, the following Vancouver managers were present: Mr. B. S. Brown, the Crown Life; Mr. J. H. Campbell, Equitable Life; Mr. W. J. Twiss, Mutual Life of Canada; Mr. C. A. Crysedale, Monarch Life; Mr. N. T. Truell, Dominion Life; Mr. F. W. Marsh, Canada Life, and who, as president of the Life Underwriters' Association of Vancouver, acted as chairman; Mr. H. V. Leech, who succeeds Mr. Poff in the Sun Life; Mr. F. W. Renworth, Manufacturers' Life; Mr. Stanley Henderson, Imperial Life; Mr. E. W. Keenleyside, North American Life, and the editor.

**E. P. WITHROW SUCCEEDS H. W. FALCONER IN DOM. OF CANADA GUAR. & ACCIDENT COMPANY.**

Mr. E. P. Withrow has been appointed to the position of provincial manager for British Columbia of the Dominion of Canada Guarantee & Accident Insurance Company, with headquarters at Vancouver. Mr. Withrow will arrive in Vancouver on or about September 23rd to take up his work in this Province. He comes from Calgary, and was manager for the same Company for the provinces of Alberta and Saskatchewan. He is well recognized as a capable insurance official, and comes to British Columbia with the best wishes of a large circle of friends in the prairie city.

The occasion of Mr. Withrow's appointment is that Mr. Harry W. Falconer, who has for the last six years been the British Columbia manager of the same Company, has been appointed to the important position of general superintendent for Canada, with headquarters at Toronto, and will be largely responsible for the entire administration of the Company. A large circle of friends which Mr. Falconer has made during his stay in Vancouver rejoice with his important advancement, and at the same time express their regret that he will no longer be among them. Mr. Falconer has been sixteen years, practically his entire business life, with this important insurance company. He leaves on September 15th to take up his work in Toronto.

**RECENT FIRE LOSSES**

Recent Fire Losses reported to Superintendent of Insurance, Victoria, B. C.

Merritt, August 14th, 1918.—176 Tulchena Ave.. Livery Stable. Owner; A. J. Coutlee; occupant, McIntosh & Hunter. Value of building \$6,000, insurance on same \$3,000; value of contents \$4,500, insurance on same \$500. Total loss \$10,000. Cause unknown. Liverpool-Manitoba, Sun Insurance Office, Union of Paris Fire Ins. Co.

Merritt, August 14th, 1918.—174 Tulchena Ave.; dwelling; owner and occupant, A. J. Coutlee. Value of building \$1,500, insurance on same \$1,000; value of contents \$1,000, insurance on same \$500. Total loss \$2,500. Cause exposure. Union of Paris Fire Insurance Co. St. Lawrence Underwriters.

Merritt, August 14th, 1918.—170-172 Tulchena Ave. Restaurant and Rooming House; owner Wm. H. Harmon; occupant Leim Fun. Value of building \$2,000, insurance on same \$1,000; value of contents \$500, insurance on same nil. Total loss \$2,500. Cause exposure. Globe Indemnity Co. of Canada.

Richmond, Lulu Island, August 17th, 1918.—No. 9 Road East of No. 5 Road; Barn; owners W. G. Swan, W. S. Fisher, Dr. King; owner of contents, Alvin C. Jones. Value of building \$2,000, insurance on same \$1,500; value of contents \$2,500. Total loss \$4,500. Cause lightning. Sun Insurance Office.

Nelson, July 31st, 1918.—312 Robson St. Dwelling; owner Miss Blanch McAstocker, occupant, tenant to move in August 1st. Value of building \$1,800, insurance on same \$1,000; value of contents \$1,200, insurance on same \$1,000. Total loss \$2 150. Cause gas exploding and blowing open range door caused by stove being stuffed full of rubbish, which was allowed to smoulder. London Mutual Fire Insurance Co. General Fire Assurance Corporation.

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B.C. Rep.—J. H. WATSON, Ins. Agencies, Vancouver

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## INSURANCE NOTICES.

The Equitable Fire and Marine Insurance Company has been licensed in British Columbia to transact automobile insurance (excluding insurance against loss by reason of bodily injury to the person). The head office in the Province is Vancouver, and A. M. Pound, Vancouver, is attorney for the Company.

The Detroit Fire and Marine Insurance Company has ceased to carry on business in British Columbia. The Company will continue its outstanding contracts to expiration and any claims for loss arising therefrom may be presented to Edwin Parrish, manager Pacific Coast Department, San Francisco, California.

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## LONDON & BRITISH NORTH AMERICA COMPANY.

On another page of this issue will be found the financial statement of the London & British North America Company, Limited, as at March 31st, 1918. The statement and balance sheet represents the continued conservative policy adopted by this strong British Columbia financial institution. The restrictions on loaning due to war conditions and adverse legislation is again reflected in the balance sheet with a slight decrease in loans on mortgage from £264,239 in 1917 to £250,702 in 1918, but with an increase in cash assets from £118,357 in 1917 to £134,225 in 1918. When it is taken into consideration that the entire liabilities amount to £533,568, the percentage of liquid assets to total liabilities will thus be seen to be unusually large and comfortable.

One feature in the report which shows improved conditions in British Columbia and is reflected in the balance sheet is the item of "Lands and Properties held under Foreclosure." In 1917 this showed £23,563. In 1918 this item was reduced to £20,286.

The earnings of the Company for the fiscal year show a slight improvement. The balance of profit, after providing for taxation, was £13,292, as against £13,225 the previous year. The profit and loss balance brought forward from the previous year was £9,194, as against £7,445 the previous year, making a total of £22,486 as compared with £20,680 the previous year. The preference dividends remain the same, namely, £11,250, but the balance of profit and loss left to be carried forward is increased by approximately £2,200, from £9,194 in 1917 to £11,036 in 1918. In other words, the Company is carrying forward for the fiscal year about \$10,500 of unappropriated profits. Of local interest, it is glad to note that the directors have seen fit to appoint Mr. H. R. Budd, who has been acting-manager for some time past, to the position of Canadian manager. Mr. Budd has been growing in esteem and favour with not only the Company's clients and his directors, but with the public in general, and his many friends in Vancouver are well pleased that his excellent work has been recognized in his appointment.

## MR. S. FARQUHAR HEADS CANADA ACCIDENT IN PROVINCE.

Mr. S. Farquhar, of the H. B. McDonald & Company, Limited, agency, Calgary, who has accepted the position of provincial manager for the Canada Accident Assurance Company, with headquarters at 543 Granville Street, Vancouver, arrived in the city the latter part of August to take up his work.

Mr. Farquhar made a very pleasant impression upon the insurance fraternity of the city, a large number of whom welcomed him to membership in the insurance profession of the city. Mr. Farquhar comes with an excellent reputation as a capable insurance official and is expected to develop materially the business of the Canada Accident in the Province.

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# Production of Zinc and Other Minerals in 1917

**Zinc Output Shows an Increase of 12 Per Cent., But a Decrease in Value of 21 Per Cent. Due to Fall in Value of Metal. Intensive Prospecting for Minerals of War Value.**

The total quantity of zinc produced in 1917 was 41,848,513 lbs., valued at \$3,166,259, the average New York price, less 15 per cent., being taken as the basis of valuation.

This shows an increase, as compared with the year 1916, of 4,679,533 lbs., or 12.6 per cent., in amount, but, owing to the lower average market price, a decrease in value of \$877,726, or 21.7 per cent.

The average yearly price of spelter in the New York market for the last five years is shown in the following table:

Year	Price.
1913 .....	5.65 cents a pound
1914 .....	5.21 "
1915 .....	13.23 "
1916 .....	12.804 "
1917 .....	8,901 "

The high market price of zinc which prevailed during 1915 and 1916, thereby greatly stimulating production everywhere, did not continue in 1917. The average price for the month of January was 9.619 cents a pound and in March, 10.3 cents; thereafter a steady decline in price set in until an average for December of 7.685 cents was reached.

The way in which the increased price of zinc during recent years has stimulated the production of this metal in the Province is shown in the following table:

	Lb.	Value.
1913 .....	6,758,768	\$ 324,421
1914 .....	7,866,467	346,125
1915 .....	12,982,440	1,460,524
1916 .....	37,168,980	4,043,985
1917 .....	41,848,513	3,166,259

The following table shows the districts from which the zinc production of the Province for 1917 is made:

	Lb.
Fort Steele .....	20,715,090
Slocan .....	18,789,573
Nelson .....	982,309
Ainsworth .....	918,601
Omineca .....	364,097
Others .....	78,843
Total .....	41,848,513

These figures show, as compared with the year 1916, an increase of nearly 6,000,000 lbs. from Fort Steele, an increase from Slocan of about 1,000,000,000 lbs., increases from Ainsworth and Omineca, and a decrease of over 2,000,000,000 lbs. from Nelson.

In the Slocan District the heaviest shipper was the Standard mine, which is credited with about 10,700,000 lbs. of zinc, followed by the Lucky Jim and the Surprise, each with about 2,000,000,000 lbs.; then the Galena Farm, Van-Roi, and Slocan Star.

The Fort Steele production comes entirely from the Sullivan mine; the ore is shipped to the Trail electrolytic refinery.

The Nelson production is a zinc-carbonate ore shipped to United States smelters for treatment, and comes from the H.B. group of mines, near Salmo.

The Ainsworth production comes mainly from the Bell and Whitewater mines, both credited with a production of about 400,000 lbs.

The Omineca production comes from the Silver Standard mine and consists of hand-sorted ore shipped to United States smelters, carrying about 60 oz. silver to the ton and 40 per cent. zinc.

Since the commencement of the war there has been a steadily growing demand for minerals and metals which are but little known by the general public. This was caused by the curtailing of former sources of supply and the general interruption of the world's markets. Many of these minerals rose to high prices, due to scarcity and to the fact that modern war materials require for their manufacture many different metals and mineral products. The enormous output of munitions occasioned the great demand, and consequent rise in price, of copper, lead and zinc, but many other less well-known metals are also required in comparatively great quantities.

Some of these minerals are known to exist in British Columbia, and during the last two years attempts in a small way have been made to develop these deposits. Other mineral products, not directly used in war materials, but in demand owing to supplies having formerly come from enemy countries, have been prospected for in the Province.

The following paragraphs give brief details about these minerals:

The past year has seen a very great demand for iron and steel on the Pacific Coast, the normal demand having been greatly increased by the need for steel in ship-building and munitions work, while the usual outside sources have been monopolized by war needs in other parts of the world, and the high freight rates have made the lack of local production more pronounced. Consequently, it has been strongly advocated in many quarters that the conditions are favourable for the establishment of an iron-smelting plant somewhere on the British Columbia Coast. So far nothing definite has materialized, although there is apparently a prospect of such a plant being established. As is well known, there is on the Coast, in the aggregate, an adequate supply of magnetite-iron ore, quite sufficiently free from impurities as to be within the "Bessemer limit," to supply ore for such a plant.

The magnetite-deposits of the Coast have therefore had some attention bestowed on them during the past year; this, however, was mainly confined to examination, with but little development. Bulletin No. 3, 1917, of the British Columbia Mines Department describes the more important magnetite-deposits of the Coast.

A small quantity of crude platinum is recovered each year from placer-mining operations in the Simalkameen District. The price of platinum has advanced greatly in the last two years owing to heavy demands and a shortage of supply. This has occasioned considerable interest in the possibility of more extensive placer-mining for platinum (and associated gold) in the Simalkameen District. The occurrence of small quantities of platinum in place in the peridotite rocks of the upper Tulameen river has been known of for years; and now that refined platinum has reached a price of over \$100 an ounce, prospecting has been resumed to see if any zones in this formation can be found which would pay to work for the platinum content.

Considerable interest has been evinced during the past year in molybdenite-deposits owing to the high price of this mineral, caused by demands for war purposes. This mineral, which is a sulphide of molybdenum, is used in the manufacture of special high-grade steel for guns. The actual Provincial output of molybdenite during the year was 152 tons of ore, containing about 12,000 lbs. of molybdenite. Nearly all this production was from the Molly group, on Lost Creek, in the Nelson Mining District. The market requirements are such that a molybdenite ore must be concentrated up to 85 or 90 per cent. molybdenite (MoS<sub>2</sub>) before it is marketable. The Lost Creek property has several thousand tons of from 2- to 4-per-cent. ore, so that, with a suitable mill, a steady production could be maintained.

Another property, on Alice arm, in the Skeena Mining Division, controlled by J. D. Ross, of Seattle, is reported to

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have a large showing of molybdenite. A mill was erected on the property in 1916 and about 383 tons of 2-per-cent. ore was treated. Other prospects in the Nelson, Kamloops, and Lillooet Mining Divisions showing some molybdenite have been investigated, but as yet none of them have assumed any great importance.

Molybdenite ore, concentrated so as to contain 85 to 90 per cent. of that mineral, is now worth in Canada about \$2,000 a ton.

Regulations have now been made by the Dominion Government allowing the export of molybdenite ore to the United States. The price in the States has been about double the Canadian price, so that if this high price continues a further incentive is provided to mining the molybdenite ores of the Province.

At the Molly, the Index, and at Alice arm there are considerable tonnages of low-grade ore, and if these mines were equipped with small but suitable concentrating-mills a regular production could be maintained.

Manganese is used in steel-making and during the last year has been in demand owing to increases in steel production. Near Kaslo a manganese-deposit has been developed during the past year and there is said to be a considerable tonnage ready for shipment. The Dominion Government has recently modified the embargo restrictions on shipping manganese ore to the United States, so that the Kaslo property will probably make a production during 1918.

Tungsten is also used in the making of special steels, and the market price of tungsten ores, although fluctuating, is now at a good figure. So far as is known, no tungsten ore has been produced in shipping quantities from the Province, but tungsten minerals, generally in association with other minerals, have been noted in a few localities. A deposit of scheelite (calcium tungstate) has been known of for many years situated near Barkerville, Cariboo Dis-

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trict, and it is probable this will be developed in the near future.

Antimony is another metal which at first advanced greatly in price owing to war demands, but a largely increased production from China soon brought the price back to normal again. Its principal use in war material is to harden the lead bullets used in shrapnel. Antimony usually occurs in nature as stibnite, the sulphide of antimony, and is a common mineral in British Columbia, occurring in association with lead and zinc ores. It does not, however, as a rule, occur in large quantities, but attempts are now being made in a few places to sort it out from its associated minerals. Twenty-seven tons of antimony ore was shipped from the Alps-Alutras property, situated on a fork of Carpenter creek, in the Slocan Mining Division, in 1916; this ore carried from 50 to 60 per cent. antimony. Reports have been heard of small test shipments from other claims.

At the present time there is a considerable demand for chromite, which is used for various purposes, including steel-making. Small deposits of chromite occur in the Tulameen District, but so far have been considered too small to be developed. A deposit near Cascade, Grand Forks Mining Division, is now being developed and other occurrences are being prospected.

The following minerals are at the present time in demand, and search for all of them is being carried on in British Columbia: Bauxite, fluorite, magnesite, graphite, China clay, feldspar, mica, phosphate, strontianite, epsomite, talc, fuller's earth, potash, soda, pyrite for the sulphur in it, etc. Although most of the above minerals may not be needed in large quantities, yet the present high prices of the products is an incentive to intensive prospecting.

One hundred and five tons of talc was shipped from the Lillooet District in 1917 and an increasing production may be expected. Several hundred tons of epsomite (magnesium sulphate), which is used in the drug trade, was shipped from Osoyoos Division.

For the first time in the history of the Province there was a production of arsenic; this was made from the Nickel Plate mine of the Hedley Gold Mining Company, and amounted to \$20,000. The arsenic occurs as arsenical iron pyrites in the concentrates shipped by this company to the Tacoma smelter. These concentrates have been going to the smelter for years, but until the recent installation of an arsenic-burner the arsenic content was not recovered.

The production of miscellaneous minerals produced in British Columbia in 1917 was valued at \$37,029.

#### INDUSTRIAL ACTIVITIES AT PRINCE RUPERT.

Tentative plans for the erection of a new cold storage plant in Prince Rupert have been drawn and the building of a locally-owned plant is not far distant, according to present intentions. It probably will be located at Cow Bay, where a site is available. The building planned is to be two stories, large enough to take care of 1,000,000 pounds of fish, with capacity for freezing fifty tons of ice and storage for 450 tons.

A. Ludgate is preparing the ground for a new saw-mill to be built on the Zimacord River, six miles west of Terrace and convenient to the G. T. P. Railway. This mill will have a capacity of 40,000 feet of lumber daily and will saw spruce from timber limits on the Kitsumkalum River held by Sir Henry Pellatt, of Toronto.

The first of four mills to be built on Morseby Island is now under construction. The first aeroplane stock from Buckley Bay is being made ready for market. It is probable that within a short time the Buckley plant will have a capacity of 75,000 feet per day, working two shifts.

Operations at the Prince Rupert Lumber Company's plant are now going on smoothly and lumber shipments have started to Toronto and other eastern points. Aeroplane spruce also is being cut at this plant.

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Davis rafts of logs from Morsby Island and Massett Inlet are being received regularly and booming grounds have been established at Silved Creek and the head of Tucka Inlet.

#### INCREASE IN VALUE OF SALMON CAUGHT.

The Naval Service Department reports the salmon fishing in the northern district of British Columbia and around Vancouver Island resulted in an increase of 67,000 cwt. compared with July last year. Humpbacks were plentiful, but sockeyes were rather scarce. The total value in first hand of sea fish landed on both coasts during the month is \$4,436,124, against \$3,303,743 for July last year.

Mr. W. T. Alexander, the executive head of the Great West Permanent Loan group of companies, was in British Columbia last week on his annual trip of inspection. While here he spent much time at the branches of his companies in Vancouver and Victoria.

The Northern Construction Company secured the contract for the Pacific Great Eastern Railway extension from Clinton to Williams Lake on a tender of \$419,000 on a unit basis with 5½% commission.

On August 19th the fourth 8,800 ton steel ship War Chief was launched at the Coughlan Shipyard, False Creek, Vancouver. Miss Zeulette London was sponsor.

# Mining Throughout British Columbia

## Receipts at Trail—Eureka Mine Sold—Bond on Silverton Group—Increase of Trail Smelter Charges—Dividend on Electric Point—Recent Discovery of Manganese.

The following is a list of ore received at the Trail smelter, August 15th to 21st, 1918, inclusive:

Name.	Location.	Tons.
Anna Group (Slocan City)		17
Bluebell (Riondel)		133
Caledonia (Blaylock)		19
Centre Star (Rossland)		259
Couverapee (Field)		39
Consolidated Mines (Clines, Wn.)		103
Cork Province (Zwicky)		47
Emerald (Salmo)		86
Emma (Eholt)		238
Eureka (Taghum)		92
Electric Point (Boundary, Wn.)		404
Highland (Ainsworth)		73
Idaho Alamo (Alamo Siding)		37
Josie (Rossland)		541
Little Phil (Ainsworth)		36
Mountain Chief (Renata)		94
Mandy (The Pas)		414
No. 1 Mine (Ainsworth)		107
Paradise (Athalmer)		49
Queen Bess (Sandon)		213
Rambler Cariboo (Rambler)		31
Reardon (Turk, Wn.)		22
Sunset (Blaylock)		19
Standard, Zinc (Silverton)		234
Sullivan, Zinc (Kimberley)		2,228
Sullivan, Lead (Kimberley)		627
Yankee Girl (Ymir)		93
Total		6,255

Eureka mine has been sold to the Inland Mining Company of Walla Walla, Wash., for \$65,000, with a substantial cash payment. The Eureka was owned by the Eureka Copper Mines Company, Limited, which is reputed to be one of the strongest companies operating in the Province. The president is Albert Neibergall, of Walla Walla, Wash. Barney Crilly will be in charge of the operating end of the mine and J. J. Malone will act as manager. Green Bros., Burden & Co. will act as consulting engineers. The deal has been pending for about 30 days.

The purchasing company has been operating mines at Paulson for the past eleven years and has spent about \$300,000 there. In mining circles, this is taken as evidence of the probability that a considerable sum will be spent on the property acquired through the purchase of the Eureka.

The mine produces copper, silver and gold, and 4,000 or 5,000 feet of development work has already been done on the mine.

About 5,000 tons of ore has already been shipped from the mine to the smelter at Trail. The average value of the ore has run at about \$18 a ton, it is stated.

One of the recent improvements made on the property was the installation of an aerial tramway connecting the Granite-Poorman mill. This was really an extension of the Granite-Poorman tramway to the railway tracks across the river and is used jointly by the two companies.

Installation of power will be one of the first improvements in an extensive programme of development, it is reported. Immediate and increased shipments to the smelter is also a part of the policy of the new owners.

Since the tram was completed the Eureka has been operating for about 30 days and during that time has been shipping about 12 tons a day.

Silica and lime deposits make the ore deposits particularly desirable for smelter treatment, and consequently the smelting charges are correspondingly low. Prospects for

disclosing large ore bodies are said to be considered exceptionally good.

All of the new owners, who took the property over on Saturday, are Walla Walla, Wash., business men.

Word comes from Silverton that Brandon Brothers, of Silverton, have bonded the Canadian group and the Adams group of mineral claims to the Roseberry Surprise Mining Company, negotiations of which have been pending for some time. The deal is stated to be of considerable importance to the Slocan district.

The Canadian and Adams properties are well known among the shippers in the early days of the district and now have numerous promising showings of silver-lead and zinc ore in sight, and it is stated the deal will insure active development.

The deal was negotiated by Joseph Brandon, who recently returned from San Francisco, and has stated his intention to devote his time to the development of other mining properties in association with his brothers, Daniel of this place and William H. of Winnipeg.

An increase in the cost of coke and the freight on it, the increase in wages at the smelter and an increase in the freight on lead to Toronto and Montreal and common points has resulted in an announcement by the Consolidated Mining and Smelting Company amending Schedule B and increasing the charges proportionately to all shippers. The text of the circular is as follows, as issued at Trail:

"Since Schedule B, lead ore rates, was published, we have been obliged to pay 40 cents per ton more for coke to the collieries, which under that schedule amounts to an increase of 10 cents per ton of ore. In addition to this, there may be an increase of freight on coke, but we are not certain yet of this, and there will be a further increase in price effective August 1st.

"We have been obliged to increase the wages at the smelter by 30 cents a shift, so that there is an increase of 45 cents per ton under Schedule B on this account.

"Effective August 1st, we will therefore increase the base rate under Schedule B by 55 cents per ton, plus 25 per cent. of the further increase in coke price and freight.

"Effective August 12, rates on lead from Tadanac have been increased to \$14.30 to Toronto and \$16.50 per ton to Montreal. The increase in the freight rate from that which prevailed at February 1 is, therefore, \$2.30 per ton on shipments to Toronto and common points, and \$4.50 per ton to Montreal and common points. Commencing with shipments received here in August, we shall be obliged to make an adjustment on account of this freight increase.

"As there is a considerable difference now between the Montreal and Toronto freight rates and it is impossible to forecast the distribution owing to variations in munition demand, we therefore propose, as the simplest plan, to make this adjustment, commencing with ore received in August, by reducing the lead settlement price by the actual increase in the lead freight rates.

"We will advise you as soon as possible of the amount of the further increase in coke price and freight."

N. E. Nelson, who has been looking after the property bonded by the Granby people at Salmon Arm, arrived from that place recently. The Granby people have been prospecting with drills on the property for the past summer and, speaking in general, are fairly satisfied with the outlook. The great difficulty experienced at the present time is the tough trail they have in carrying in supplies; but they expect this to be obviated this fall by having a good trail built a distance of 16 to 30 miles and along a line that can be made into a wagon road later.

Stockholders of the Electric Point Mining Company received a dividend of 3 cents a share on September 1. This is a disbursement of \$23,813, for the stock issued is 793,750 shares.

Most of the stock in this company is held in Northport and Spokane. The mine is on Gladstone mountain near Boundary, Wash., but a few miles below the Trail smelter. Roy A. Young is president and F. M. Turner secretary, both of Northport, Frank T. McCollough of Spokane, treasurer and director, attended the meeting on August 17th at Northport at which the dividend was declared.

"About 50 tons of ore are being shipped a day, but this will be materially increased as soon as the tram is completed in about three weeks," said Mr. McCollough. "We would use a few more men if we could get them, but our shortage is not bad. Men like to work there."

If conditions continue favorable, mining men look for at least one more dividend this year. This would make its payments this year 9 per cent. of the par value of the stock, or about 13 per cent. of its present market value as the stock is quoted on the Spokane exchange. The company has a good surplus.

This is the only Washington metal mine that has paid a dividend this year. Others that paid last year have not been in a position to do so because of the serious war conditions and heavy excess profits tax which these properties pay.—Trail News.

Marvin McDaniel, of Renata, B. C., on Lower Arrow Lake, and one of the owners of the Mountain Chief mine, associated with other residents of that district, has arranged with the Trail smelter for the handling of 500 tons of ore a month from the mine. He has en route a shipment of 100 tons of the ore, which is expected to run \$40 to the ton. Official assays show as high as \$65. The values are silver and copper, and the ore, being silicious, is desirable for smelting.

Last year the Mountain Chief, under \$100,000 bond to Calgary interests, shipped 137 tons to the Trail smelter. After their failure to swing a bigger deal with the property, the leasers dropped out and conditions looked favorable enough for the owners to work the mine themselves. Two and one-half miles of wagon road are about completed between the mine and Renata Landing, and Mr. McDaniel asserts that he has let a contract for hauling the ore at the rate of 500 tons a month, there being enough in sight to last a year at that rate of production. It is easy to get out, being practically a quarry or glory hole.

The Colonist, Victoria, reports:

That the recent discovery of large bodies of high class

manganese ore at various points in the Cowichan district has proved a most important one and foreshadows extensive development operations is the outcome of the analysis of the samples of ore which have been made by the Provincial Mineralogist's office here. The analysis indicate that the ore is exceptionally suitable, in that the percentage of silica is smaller than usually occurs, and as it is not chemically combined with the manganese, concentration will be a comparatively easy matter. All indications point to the existence of large ore bodies.

The discovery of the deposit is of special interest at this time when the Allies are exerting every effort to secure an adequate supply of manganese for war purposes, the mineral being essential in the processes for hardening steel. Only a short time ago Federal representatives arrived in British Columbia for the express purpose of stimulating the search for minerals required for war purposes, especially platinum and manganese, and at once they will make an inspection of the new deposits in the Cowichan district, and, if satisfactory therewith, will undoubtedly arrange to take them over, or at least to have development work rushed thereon.

Some of the ore bodies are located on the lands of the Empire Lumber Company near Cowichan and others on land within the E. & N. Railway belt in that section. Mr. C. H. Dickie, of Duncan, who represents the parties interested in the deposits, spent some days in Victoria this week and conferred with other parties who have expressed their intention to invest capital. Only a short time ago the deposits were inspected by Mr. Turner, Mount Edwards Apartments, an English mining engineer of wide experience and repute. In company with two New York experts, he spent some time going over the properties and he is enthusiastic over the outlook, stating that everything points to the properties developing into the most important of the kind in Canada.

The first discoveries of the ore bodies were made about six weeks ago by Mr. John Noble and J. Anderson, who, not knowing of the nature of the ore, brought samples to Duncan, submitting them to those who did. At about the same time Mr. M. L. Douglas and Mr. T. H. Service, the latter a returned soldier, located an outcrop of manganese ore. Mr. Service remembered that 20 years ago he had seen similar ore in another part of the district and he succeeded in locating it about 20 miles from the first discovery by himself and Douglas.

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