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THE YEAR \$2.00

Trends in Provincial Trade and the Outlook

Due to Variety of Conflicting Factors Business Is in Doubt —Cautious Attitude Called for But Nothing Serious Expected in This Period of Readjustment.

At the beginning of the last quarter of the year the business outlook of British Columbia is confused by a wide variety of conflicting factors, which leaves the business interests in doubt as to any definite direction general business will take during the autumn and early winter. We have on the one hand a definite movement in the direction of reduced commodity prices, a growing tendency toward reduced public consumption of commodities, a seasonal suspension of development and exploitation, a strained credit situation and on the other hand, we have a bounteous harvest, much improved labor conditions and an outlook for increased industrial efficiency and a more sane attitude of industry and the consuming public toward the readjustment problems which are now in process of solution.

General business is still being carried on on a high level of activity and, so long as this continues, merchants and manufacturers will be well pleased. However, there is a tendency toward reduced production and turnover, and business men are in a quandry as to whether this is symptomatic of a trade depression or an incidental doldrum into which trade has temporarily steered. In our last issue we wrote of external influences operating on Provincial trade, pointing out some considerations of the exchange situation, the commodity price trend and the world-wide stringency in credit. In attempting to present some summary review of business conditions and the outlook, it will be necessary to bear these external factors in mind.

The year's result in agriculture in British Columbia, while too early to give estimates, is on the whole generally satisfactory with, however, a few unfortunate results which must be taken into consideration. It is undoubtedly true that agriculture is gradually extending itself in British Columbia and due to soldier settlement and other activities of this nature, a large number of new lands have been opened up for agricultural development. General results of these settlements have been encouraging and it holds forth much

promise for the future. But the Okanagan Valley suffered a severe loss in the fruit production and the prosperous Fraser Valley was adversely affected by reason of heavy rains during the past month. With these two exceptions, crops have been uniformly favorable, and the total output will perhaps exceed that of any previous year. The Province is coming steadily nearer the point of being self-sustaining as far as its food products are concerned. By this we mean that our growing export of agricultural products

is beginning to counter-balance our imports of foods which are grown in greater abundance and under better conditions elsewhere. The immediate importance of these agricultural developments has not materially advanced general business but in the longer future its beneficial influence will be felt throughout the Province.

The lumber industry is in a condition of uncertainty and doubt. The increase in freight rates has proved very unsettling for the trade, and practically no progress has been made in straightening out the entanglements caused by these freight rate advances. New orders coming in are very unsatisfactory and production is declining. Back of this unsatisfactory situation is a tremendous potential lumber demand. The agricultural production in the United States and Canada is this year on a tremendous scale, and favorable harvests have always been an important factor in lumber consumption. In addition, we have all over the continent a huge deficit in housing accommodation. This demand cannot be held back for any prolonged period and just as soon as the consuming

public have adjusted their ideas of price to the changed freight rate, a spirited movement may be anticipated. It may be possible for a larger lumber movement East during the late Fall and the general consensus of opinion is that next year will see an active and prosperous year. Notwithstanding the advance in freight rates, the railway situation is getting better, so far as delivery is concerned. Considerable progress is being made since the return of the railways of the United States to their owners and the movement of freight has been expedited.

While the logging business has been suffering to a smaller extent than the lumber industry, a considerable

TRENDS IN PROVINCIAL TRADE AND THE OUTLOOK
LIFE HISTORY OF THE SOCKEYE SALMON.
READJUSTMENT OF INDUSTRY TO PRICE CHANGES.
GOVERNMENT RETURNED SOLDIERS' INSURANCE.
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RECENT ANNUAL REPORTS
MINING THROUGHOUT BRITISH COLUMBIA
TRUST COMPANY NOTES, COMPANY NOTES, INSURANCE, MUNICIPAL, LUMBER, MINING AND OTHER INFORMATION

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improvement has been noticed among the labor conditions of the camps which is tending for decreased costs and will admit of reduction in lumber prices without any severe inroads on profits. A growing factor in the logging industry is the increased consumption of logs for the paper making industry. This consumption is steady and permanent and gives a great deal of stability to the industry which would not be if it were entirely dependent upon the lumber mills for their output. It is entirely probable that few camps will be compelled to close down except on account of weather conditions by reason of the slackened demand for logs by the lumber mills.

The fishing industry has had a mixed but on the whole a satisfactory year. Due to the accumulation of the cheaper grades of salmon, few cases were packed of pinks and chums. On the other hand the high price for the sockeye has proved a great benefit and the catch has been unusually large on Rivers Inlet, and for an off year, on the Fraser River. Some canneries have had an unusually profitable experience, while others have hardly been able to make any pack which would warrant a ready sale. The wider use of fish food is responsible for an increasing catch, giving greater prosperity to this important Provincial resource. While fresh halibut and salmon formed the bulk of the catch the herring and cod industries are steadily going ahead in production and activity.

The mining industry is faced with a mixed situation and the outlook is in part favorable and unfavorable. The continued decline of the price of copper, which gives evidence of continuing further, is not encouraging to production and the prospect of a change for the better is not in the immediate future. Lead also shows a tendency to decrease in value, as also does zinc. Silver is holding around the dollar level, but the feeling in London is that a sharp decline is in prospect. The production of gold has not been materially advanced during the year and it is doubtful whether it will equal the production of last year.

The bright side of the picture in the mining situation is along the lines of development. Here again there are some unsatisfactory features. The Salmon River district, due in part to inclement weather, has not developed to the extent of bringing in new shipping mines to the degree that was expected last year. But the Premier mine has been made and is steadily increasing its shipments from Stewart. Continued exploitation and development is fully warranted and in all probability several shippers will be added to the list

(Continued on Page 19.)



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Life History of the Sockeye Salmon

Necessity to Increase Spawning Reserves to Augment Egg Production and Avoid Consequences of Over-Fishing Result of Dr. Gilbert's Investigations Last Year.

Dr. Charles H. Gilbert, who has been scientifically investigating the life history of the sockeye salmon for the Provincial Department of Fisheries, and whose work has been an outstanding contribution to the science of fish culture, contributes his sixth paper in the 1919 annual report of the Commissioner of Fisheries, Victoria.

In reviewing his paper Mr. J. P. Babcock, assistant to the Commissioner, says:

Dr. Gilbert's sixth contribution to the report of the Department on the life-history of the sockeye salmon, which is issued herewith, contains an analysis of the sockeye runs to the principal waters of the Province for the year 1919. We now have a complete history of the runs for eight years, and in consequence are enabled to make comparisons that are of economic value.

The outstanding feature of the examination of the scales collected from the 1919 run of sockeye to the Fraser was the remarkable series that passed in procession during the season. Sockeye having a defined type of scale-structure made its appearance on a given date, would occupy the stage for a time to the practical exclusion of any other type, and then, on another date, would suddenly be supplanted by another type of structure, which was so sharply distinguished from the first that it could not conceivably be found in company with it on any spawning-ground. The run in 1919 was peculiar in comparison with previous years in the distinctness of these components of the run. Apparently fewer types were represented than has been the case in other seasons, or if represented, then by fewer individuals, which could not confuse the characteristics of the race which was dominant in that part of the run. Whereas during other seasons it has been a rare occurrence to find in any period of the run a race unmixed with any other and appearing homogeneous, the impression during 1919 was a succession of such occurrences, in each of which one race strongly predominated, even if not wholly without mixture. Apparent paucity of races can only find explanation in the practical extermination of the run to certain tributaries, which even in the depleted condition of the river during the last decade have until now furnished their quota. Not only did the migration waves exhibit each its characteristic structural peculiarities, it possessed also its own distinctive proportionate representation of age-groups. The succession of racial forms which appeared in the main run, either in the sea approaches to the river or in the main channel of the latter, are most readily detected by characteristics shown in the central or nuclear area of the scales. It is this area which records the growth of fry and fingerlings in fresh water—a growth which takes place in a number of lakes scattered widely through the river-basin, varying extensively in their climatic conditions and in the character and amount of food which they offer. The growth in these lakes differs materially, and the size of the yearlings, when they migrate seawards in the early spring, is an index of the favorable or unfavorable conditions under which the different lots have been nourished. The fingerling groups of smaller size will have at migration smaller scales, and these will be marked by fewer rings. In the adult salmon, therefore, the size of the nuclear area, which represents the entire scale of the fingerling migrant, and the number of rings which this nuclear area contains, serves as a measure of the size of the fingerlings, and thus enables us to sort out the races which have differed in amount of growth during the first year. Not all races may have differed in this respect. But they frequently do so, and where this is the case an examination of the nuclear area gives data of high value.

One fact which emerges clearly from the tables giving the lengths and weights contained in the paper is the small size of the sockeye of each group of the 1919 run as compared with previous years. The run of 1919 produced the smallest sockeye of which we have any record on the Fraser.

In his analysis of the data collected at Rivers Inlet during the run of 1919, Dr. Gilbert finds that the present conditions there are fast developing into one of pronounced danger. He shows that the productivity of the river has fallen during the past four years to little more than half its previous magnitude, and that we are no longer justified in classing the recent poor years with those occasional fluctuations which occurred in previous cycles.

For comparison the history of the Rivers Inlet sockeye catch is divided into successive four-year periods, as follows:

1904-1907, average pack of 98,589 cases.

1908-1911, average pack of 99,142 cases.

1912-1915, average pack of 98,717 cases.

1916-1919, average pack of 53,948 cases.

In commenting on general conditions at Rivers Inlet, Dr. Gilbert states: "Unless the intensity of the fishing is at once diminished, unless we decrease the total number of sockeye taken annually from this watershed, we are in danger of repeating there on a smaller scale the tragic history of the Fraser River."

The eight years of study of the sockeye runs to Rivers Inlet show that the average size of the sockeye within their own group was so nearly constant during the first years of the investigations that any considerable change in this respect becomes immediately apparent. Such a change undoubtedly occurred in the runs of the last three years. There is no present reason to allege in support of an assumption that there is a casual connection between the size of the individual fish and the magnitude of the run. The coincidence during the last three years may be only chance association. But against this hypothesis Dr. Gilbert states we have our observations of other exceptionally poor runs in the rivers of the Province during the years 1913 and 1917, when, as stated in the Department's report for 1917, "We have extremely poor packs of sockeye in all the large rivers of the Province, and we have these poor runs consisting everywhere of undersized fish."

At present there is no explanation for the extensive annual fluctuation in the size of the runs in our northern salmon streams. Neither the Naas, the Skeena, nor in Rivers Inlet has it been established that there was any relation between the size of the run in any given year and the size of the broods from which it has been derived. How can this lack of relation between the two be explained? Of course, it may be contended that the apparent lack of relation is due to incorrect estimates of the size of the runs during some or all of the seasons. Estimates have been made on the apparent abundance of the fish and the size of the commercial catches. Failure by this method, due to exceptional conditions, may indeed occur now and then. But quite generally it has been noted that seasons of good fishing correspond with successful seasons on the spawning-grounds, as these are established by direct observation. So, while we may admit occasional lapses of method, it must be agreed that years of apparent abundance are correctly so characterized and correspond with seasons in which the spawning-beds are abundantly seeded. As Dr. Gilbert submits, "the conclusion that the relative amount of seeding of the beds has comparatively little influence on the size of the resulting runs becomes palpably absurd if pressed to the limit. If the number of eggs deposited in the beds be sufficient reduced, it must have a paramount influence on the magnitude of the run. When the variation in the annual production of eggs is of lesser amount, no greater than has occurred in the Naas, the Skeena, and on Rivers Inlet in the last ten years, there is the possibility that other factors which limit

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The Standard Bank of Canada

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A dividend at the rate of three and one-half per cent (3½%) for the three months ending 31st October, 1920, has been declared payable on the 1st of November, 1920, to shareholders of record as at the 21st of October, 1920.

By order of the Board,

C. H. EASSON,
General Manager.

Toronto, Sept. 22nd, 1920.

the production of salmon are of greater importance than egg production, within the limits of variation of the latter, and have a dominating influence in producing the annual fluctuation so evident even in streams that are not overfished. Where overfishing has occurred the case would be different. By overfishing we mean that so great a reduction of the spawning stock has been made that insufficient eggs are produced year by year to maintain the maximum of the run. In pronounced cases of overfishing a correlation is well established between egg production in a given year and the size of the resulting run. The relation has repeatedly been shown in the decline in the Fraser."

Dr. Gilbert concludes his discussions of this question as follows: "Obviously, the occurrence of undersized fish characterizing each of a series of conspicuously poor years does not exclude the possibility of overfishing as a contributory cause for the decreased runs. When the experience of a series of years indicates unmistakably that the productivity of a stream is declining to a lower level, the common sense treatment of the situation is to modify favorably the only factor over which we exercise control. We should increase the spawning reserve and thus seek to augment the egg production. Egg production must, after all, be fundamentally most important. As a constant factor, in the long run it will dominate the situation."

In dealing with the run of sockeye to the Skeena in 1919, Dr. Gilbert points out that "the catch of the year produced a pack of 184,945 cases, and was the next to the largest known in the history of the river. It was exceeded only by the take in 1910, which reached the total of 187,246 cases. The occurrence of two favorable seasons in succession, those of 1918 and 1919, bring a certain amount of needed reassurance concerning the general condition of the salmon supply in the Skeena River. The previous occurrence of two extremely poor years in succession, 1916 and 1917, had occasion for grave forebodings, lest they might indicate that the salmon supply of the river was being drawn on more heavily than in the long run would prove safe. This question has not yet received a conclusive answer. Annual fluctuations often conceal the sequence of events. Only by resorting to averages which cover periods of years can we ascertain with some degree of certainty whether the supply is on the whole diminishing. With this object in view, we have ascertained the average pack on the Skeena River in four-year cycles from 1903 until 1919:

Average pack from 1903 to 1906, 78,868 cases.

Average pack from 1907 to 1910, 130,851 cases.

Average pack from 1911 to 1914, 101,664 cases.

Average pack from 1915 to 1919, 91,477 cases.

"Considering these averages in connection with the fact that the number of canneries and the amount of fishing-gear employed in this district have been relatively constant during the greater part of the period under consideration, and the further fact that latterly the increase in canneries and the high price obtained by the fishermen has encouraged them to make every effort, we cannot escape apprehension that we are slowly but certainly encroaching on our capital supply of fish. It would seem that, on the average, the productivity of the river is declining. Until this question has received satisfactory decision the situation on the Skeena should receive most careful and conservative

(Continued on Page 16.)

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Readjustment of Industry to Price Changes

Slackening of Industry and Increasing Failures While Not Large, Is Indicative of Transition—Useless to Resist Receding Price Tide.

Mr Francis H. Sisson, vice-president of the Guaranty Trust Company, New York, in a recent address in that city said in part of the present readjustment:

"We are entering the second stage of our post-war transition period. The momentum of economic forces generated and accelerated by the war is rapidly expending itself, as is evidenced by the lessening of industrial activities in many lines. Inflation has been arrested; the era of extravagant expenditure is ending; devastated Europe is again beginning to produce, as is attested by the rising tide of imports. And we are facing a period of unsettled conditions, even more critical in some respects than that through which we have just passed.

"There seems to be every indication that the peak of high prices in commodities generally has been passed, and that the process of readjustment to lower and more normal levels is under way. This, of course, will affect all business, and must be reckoned with in any business plan. There has been a steady decline in commodity prices as a whole from February of this year, when they reached their peak, to this date. In some lines these declines are more pronounced than others. In manufactured products this is true as yet in only a slight degree, but it is certain to be reflected there also.

"And, as was to be expected in a period of declining commodity prices and slackening activity in a number of industrial lines, both the number of commercial failures and liabilities involved are increasing. In July, for instance, the defaults in mercantile and industrial lines numbered 581, with liabilities of nearly 22 million dollars, as compared with only 452 failures and liabilities of 5½ million dollars in July, 1919. The defaults for August numbered 673, with liabilities amounting to more than 28 million dollars, and sharply exceeded those for August of last year, while the liabilities, due to an unusual number of large reverses, are well above the average for August. The large failures last month exceeded those for any August since 1896, and the liabilities involved by these defaults are the heaviest reported for the period since 1914.

"While these failures have not reached alarming proportions at all, they indicate that certain more or less painful readjustments are taking place in trade and industry. They should point their moral, namely, that in a declining market it is the part of wisdom to be short on commodities and long on credit. It has been observed that the highest degree of skill is required to carry business enterprises safely through periods of falling prices, even when the fall is of moderate proportions.

"This is not the time to borrow in order to carry large stocks of goods or to stimulate the production of non-essential commodities. But commercial loans are not being denied to any industry that is endeavoring to increase the production of essential goods.

"While the Federal Reserve Board has consistently declined to rule upon the question as to what are essential and non-essential commodities, the banks have proceeded on the basis, broadly speaking, that an essential commodity is a product for which there is an urgent demand and which is indispensable to the welfare of the community. And the banks have encouraged the greater production of necessities.

"It should be remembered that the banks prosper most when industry generally is most prosperous. A severe business depression would be as injurious to the banks as to industry. And the attitude of the banks in the present credit situation is wholly in the interest of the economic welfare of the country.

"But manufacturers and dealers who are endeavoring to sustain prices by artificial means are merely emulating

King Canute—only they are forbidding the tide to recede, and they should remember that tide and time wait for no man. They are trying to do that which bureaucratic governmental agencies sought vainly to accomplish during the war by executive decree and legislative enactment — the suspension of the operation of economic laws. It is as foolhardy as defying the law of gravitation.

"Summing up the whole commercial situation, we must either climb down or fall down from the peak reached by war demand and war inflation, and the journey downward is already under way. Some of us will be more rapid than others and some will experience greater suffering than others, but down we must all go until a new and more solid level is reached. The business man who blinds himself to the facts and refuses to face the issue will simply be postponing his own day of reckoning and will deceive himself to his own disadvantage."

MR. BOGERT AND DOMINION BANK PARTY ON TOUR

A prominent and influential group of bankers and Eastern Canadian business men, headed by Mr. C. A. Bogert, general manager of the Dominion Bank and president of the Canadian Bankers Association, visited British Columbia during the last two weeks on a tour of inspection of Western Canada and British Columbia. The party in addition to Mr. Bogert was composed of Sir Augustus Nanton, vice-president of the Dominion Bank, director of the Canadian Pacific Railway, Ogilvie Flour Milling Company and senior partner of the financial firm of Osler, Hammond & Nanton, as well as a director of many large financial and industrial companies, and in addition chairman of the Canadian Advisory Board of the Hudson's Bay Company. In the party also were Mr. A. W. Austin, vice-president of the bank and son of the late James Austin, founder of the bank. Mr. Austin is the head of the Consumers' Gas Company, of Toronto; Mr. R. S. McLaughlin, director of the Dominion Bank and vice-president of the General Motors, Limited, and head of the McLaughlin Motor Car Company of Canada, at Oshawa; Mr. R. J. Christie, head of Christie, Brown & Company, Toronto, biscuit manufacturers; Mr. W. W. Neer, iron manufacturer, and Mr. F. L. Patton, assistant general manager of the Dominion Bank, with headquarters at Winnipeg.

Mr. Eric W. Hamber, head of the British Columbia Mills Timber & Trading Company, and Vancouver director of the bank, met the party at Calgary and journeyed with them to the Coast. The whole party were greatly interested in the development which they saw in Western Canada, and were particularly pleased with the increasing business and healthy conditions which they saw in British Columbia. In addition to observing and inspecting conditions, they took a few days off for golf and motoring on Vancouver Island, which they particularly enjoyed.

Mr. Bogert when asked as to the situation, was very optimistic and yet not unmindful of the great strain and severe problems which Canadian business and industry must experience before sailing into absolutely smooth waters again.

The Canadian crop is exceptional. Between 240 and 250 million bushels of wheat will be harvested, the great bulk of which grading high and yielding good prices. The oat crop also is exceptional, and it is anticipated the yield will exceed 350,000,000 bushels. Including barley and flax the grain crops of the Prairie Provinces will exceed \$1,000,000,000 in value. This, while an event of great financial importance, and presaging continued business activity, must nevertheless bring a severe strain upon the banking facilities of Canada and cause considerable strain on our credit resources. We do not look for trouble and yet all of the credit resources of the country must be conserved during the heavy period of crop movement. Mr. Bogert, as presi-

International Trade

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dent of the Canadian Bankers' Association, and chief executive of the Dominion Bank, urges that the business interests take cognizance of the credit situation and borrow as little money as possible consistent with the ordinary carrying on of their businesses.

Mr. Bogert stated that conditions in the industrial East were sound. Some slackening of industry was noticeable in the gradual fall in price of commodities, but still business was very active and was being carried on along sound lines. While admitting that prices had reached their height and that a pronounced movement had set in for reduced prices, Mr. Bogert did not anticipate much trouble. Due to the war prosperity a great deal of repayment of loans and obligations had been made, leaving industry capable of sustaining quite a degree of depression without causing financial trouble. Some of the weak concerns would probably be weeded out but this would be natural and inevitable in any readjustment of conditions.

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David N. C. Hogg	W. A. Meldrum	Edwin H. Wilson
J. M. Kilbourn	F. E. Meredith, K.C.	John Wilson

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	J. S. Bancroft, Assistant Manager
Hastings and Carrall Streets.....	S. E. James, Mgr.
4th Avenue and Alma Road.....	W. E. Norman, Mgr.
436 Columbia Avenue.....	P. W. Field, Mgr.

BRITISH COLUMBIA FINANCIAL TIMES

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

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BRADFORD W. HEYER, Editor and Publisher.
A. LESTER HEYER, JR., Business Manager.

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VOL. VII. VANCOUVER, B.C., OCTOBER 2, 1920. No. 19.

The announced intention of the Dominion Government through Sir Henry Drayton, Minister of Finance, not to borrow is a very laudable and praiseworthy policy. The Finance Minister is laying out a fiscal policy which will involve the payment at maturity of Victory Loan bonds maturing in 1922, 1923 and 1924, from funds raised by the excess of revenue over expenditure. Those maturities must involve between 850 millions and 900 million dollars so it will be seen how ambitious the Finance Minister's plan is. A splendid move in this direction has been made during the present fiscal year and new taxes, including sales and luxury taxes it is now estimated will bring in sufficient and from other income to make revenue exceed expenditure by \$200,000,000. This is an exceedingly satisfactory state of affairs, but just how long it will continue is problematical and just what will be the effect on industry is yet another question. When business is active and profits are high taxation may be rigorously imposed on a high scale, but when business begins to falter and competition involves a shrinkage of profits then taxation becomes a serious question and a severe drain upon the financial resources of the people of Canada.

British fiscal policy, involving a high rate of income taxation in addition to business profits and excess profits taxes, is causing a great deal of serious concern among the business interests of Great Britain. The present Chancellor of the Exchequer has carried through Parliament two budgets involving large increases in the rates of taxation. The business interests were frankly doubtful as to the success which these budgets would attain, but the chancellor confounded his critics in the tremendous success which his taxes yielded. These were two years of rapid recuperation from the effects of the war with large profits, and did not have any adverse influence upon either manufacturing or trade, but during the present year British manufacturers have filled the void of general commodities and there is today in process a trade reaction of considerable proportions. Competition is keener among British manufacturers and foreign countries are making some inroads on the domestic trade and general business is feeling this period of dullness. The present heavy rates of taxation are proving more burdensome and the general business interests are beginning to make more complaint of their burdens. Some financial commentators and economists are raising the question if after all the rate of taxation is not proving a deterrent to business and not perhaps inducing the trade dullness which is now being experienced.

It is a very difficult question to answer, and economists may well and long debate the question without arriving at a definite conclusion. Yet it is a question which Canada

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.

cannot afford to experiment with where there can be any question of doubt. Admirable as the intentions of the Finance Minister are, and it meets the unanimous approval of the business interests, still there is something more important than the Government pinching industry in order not to be forced to fund some proportion of its maturing obligations.

Canada is in the condition of a country rapidly expanding and rapidly bringing into economic use its great heritage of natural resources and in its attractions to both settlers and capitalistic enterprise it must make conditions such as to encourage rather than to discourage our development. Every settler coming to Canada, every investment made here, every enterprise begun and new concern started means the pro-rating of the entire capital debt over that many more people and industries than at present obtains, and thereby lightens the burden to that extent.

We think that with an income tax graduated to affect the larger incomes with the maintenance of the present luxury and sales tax, will reap a very large revenue after a drag net has been so comprehensively employed as to let none escape except those who are entitled to escape by the law. It lies rather on the question of reduced expenditure than on the question of increased taxation that the progress of meeting maturing obligations will rest. If for instance, and it is not beyond the bounds of possibility, a trade reaction sets in in Canada of serious proportions then the burdens of the present rate of taxation will be much more keenly felt than at present, and there may result an actual discouragement to industry and trade by reason of a depression adding to the burdens of the business men of Canada. This situation must be watched by the Government with a great deal of care and the way should be open for a reduction in rate when the adverse influence of the present or the future rate is reasonably proved.

MINISTER OF LABOR ON TARIFF TOUR

The Honorable Gideon D. Robertson, Minister of Labor in the Dominion Government, was present in the Province last week on the occasion of the Canadian Tariff Commission hearings of which he is a member along with Sir Henry Drayton, Minister of Finance. Senator Robertson, in addition to commanding the confidence of the labor world to an unusual degree also commands the confidence of the business public. As an ardent trade unionist and advocate of laboring interests, he is yet so sane, common-sense and fair that he enlists support of commerce and industry in his great work for conciliation and co-operation as between the general working man and his employer. The Senator stated that he met everywhere a disposition to co-operate as between labor and capital, which had been unhappily almost absent since the armistice. The radical element working through the trade unionists had lost the confidence of the members. The One Big Union movement had about spent its force and he expected gradual coalescence of the saner elements of this union with the trade unionists with the irreconcilables continuing as a small unimportant factor in the industrial life of Canada.

Provincial Forestry Returns for July, 1920

TIMBER SCALED IN BRITISH COLUMBIA FOR THE MONTH OF JULY, 1920.

	Douglas Fir.	Red Cedar.	Spruce.	Hemlock.	Balsam.	Yellow Pine.	White Pine.	Jack Pine.	Larch.	Cotton- wood.
Cranbrook	8,585,336	474,354	2,324,129	16,217	62,389	1,207,916	4,255,911	3,516	4,759,930	968
Prince George	158,496	906,221	6,191,084	2,174	1,127,071	.....	.....	31,584	.....	.....
Kamloops	153,674	783,557	169,254	21,308	50,980	.....	1,460	.....	.....	.....
Nelson	1,328,728	3,110,825	104,927	1,938,774	.....	371,040	752,440	.....	658,210	.....
Vernon	1,053,961	67,140	5,052	.....	.....	5,121,996	.....	.....	139,862	5,407
Total Interior	11,280,195	5,342,097	8,794,437	1,978,473	1,240,440	6,700,952	5,009,811	35,100	5,558,002	6,375
Island	15,973,700	3,073,388	802,517	5,061,875	391,085	.....	15,948	.....	.....	4,462
Prince Rupert	581,155	2,256,647	6,380,984	2,375,626	688,415	.....	.....	.....	.....	.....
Vancouver	48,356,047	30,098,527	4,628,394	17,125,555	3,654,562	.....	405,138	.....	.....	735,777
Total Coast	64,910,902	35,428,562	11,811,895	24,563,056	4,734,062	.....	421,086	.....	.....	740,239
Total for B.C.	76,191,097	40,770,659	20,606,332	26,541,529	5,974,502	6,700,952	5,430,897	35,100	5,588,002	746,614

Total, all species, 188,586,684 ft. b.m.

STATEMENT OF COAL AND COKE TONNAGE—RETURNS FOR THE MONTH OF AUGUST, 1920.

Name of Company	Mine	Coal	Coke
Canadian Collieries, Ltd.	Comox	38,015	Nil
Canadian Collieries, Ltd.	Extension-Wellington	14,732	Nil
Canadian Collieries, Ltd.	South Wellington	7,943	Nil
Western Fuel Company	Nanaimo	34,381	Nil
Pacific Coast Coal Mines, Ltd.	South Wellington.....	8,110	Nil
Nancose Collieries, Ltd.	Nanoose Bay.....	4,863	Nil
Crow's Nest Pass Coal Co.	Michel	23,355	4,803
Crow's Nest Pass Coal Co.	Coal Creek.....	37,628	Nil
Corbin Coal & Coke Co.	Corbin	15,342	Nil
Middlesboro Collieries	Middlesboro	7,341	Nil
Princeton Coal & Land Co.	Princeton	1,633	Nil
Fleming Coal Co.	Merritt	2,197	Nil
Granby Co.	Cassidy's Landing	9,330	Nil
Coalmont Collieries	Coalmont	2,056	Nil
Telkwa Collieries	Telkwa .....	.....	.....
Total Tonnage		206,926	4,803

PROVINCE OF BRITISH COLUMBIA

Capital Assets exceed Capital Liabilities by \$13,788,196.

Current Assets exceed Current Liabilities by \$1,038,999.

For the year ending March 31st, 1919, revenue of \$10,931,279 exceeded expenditure of \$9,887,745 on Current Account by \$1,043,534.

THE PROVINCE HAS UNPLEDGED ASSETS OF

Agricultural Lands Suitable for Settlement.....	50,000,000 Acres.
Timber Lands of Saw Material.....	349,568,000,000 Board Feet.
Coal Lands.....	83,828,523,000 Tons.

PRODUCTION FOR YEAR ENDING DECEMBER 31ST, 1919

Agricultural	\$61,749,719
Mining	\$33,421,333
Lumbering	\$70,285,094
Fishing	\$15,216,297
General Manufacturing and Other Industrial, Approximately.....	\$50,000,000

The Minister of Finance will be pleased to answer any enquiries of a financial nature, and where the enquiry does not directly concern his department he will be pleased to see that it is referred to the proper department and receives prompt attention.

JOHN HART,

Parliament Buildings, Victoria, B.C.

Minister of Finance for the Province of British Columbia.

Recent Annual Reports

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

TERTIARY MINING COMPANY, LIMITED (N.P.L.).

Registered Office: 626 Pender Street West, Vancouver.

Balance Sheet as at June 30, 1920:

LIABILITIES—	
Accounts of Officers and Employees	\$ 8,080.73
Accounts Payable	182.85
Notes Payable	29,600.00
Contingent Liability	4,975.00
Capital Authorized, \$100,000.	
Capital Paid Up	58,000.00
Total	\$100,838.58
ASSETS—	
Cash	\$ 325.64
Mining Supplies	2,903.00
Miscellaneous Supplies	400.00
Mining Properties	45,283.46
Buildings and Equipment	19,116.87
Development	21,215.38
Organization	9,094.23
Prepaid Expenses	2,500.00
Total	\$100,838.58

JOSEPH HARRIS, Secretary.

CANADIAN COLLIERIES (DUNSMUIR), LIMITED

(Extra-Provincial)

Head Office: 263 St. James Street, Montreal, P.Q.

Provincial Head Office: Belmont House, Victoria.

Balance Sheet as at June 30, 1919:

LIABILITIES—	
Capital Authorized and Paid Up	\$15,000,000.00
First Mortgage 5 Per Cent Bonds	10,000,026.67
Bond Interest Accrued	3,199,886.87
Special Loans (Secured)	256,519.89
Current Liabilities	254,117.17
Total	\$28,710,550.60
ASSETS—	
Properties, Less Reserve	\$22,158,128.83
Wellington Colliery Railway	292,207.87
Supplies, Coal and Coke	382,438.23
Accounts Receivable	121,246.09
Cash on Hand and in Banks	270,928.50
Discount on Securities	1,178,994.09
Profit and Loss Account	4,306,606.99
Total	\$28,710,550.60

H. S. ADLINGTON, Secretary-Treasurer.

UNION MORTGAGE COMPANY, LIMITED

Registered Office: 431 Seymour Street, Vancouver.

Balance Sheet as at December 31, 1919:

LIABILITIES—	
Capital Authorized, \$500,000.	
Capital Paid Up	\$171,100.00
Share Premiums	750.00
Payments on Forfeited Shares	979.35
Mortgages Assumed	6,150.00
Sundry Creditors	7,595.31
Bills Payable	4,000.00
Discount Reserve	8,345.88
Reserve	17,580.00
Dividend Unpaid	14.65
Suspense Account	207.50
Profit and Loss	1,183.67
Total	\$217,906.36
ASSETS—	
Sundry Debtors	\$ 2,250.43
Agreements for Sale	134,262.56
Loans Discounted	32,117.06
Mortgages Held	39,715.61
Furniture and Fittings	500.00
Real Estate Held	3,602.50
Cash on Hand and in Banks	5,458.20
Total	\$217,906.36

W. P. ARGUE, Secretary.

PACIFIC MILLS, LIMITED

Registered Office: 601 London Building, Vancouver.

Balance Sheet as at December 31, 1919:

LIABILITIES—	
Capital Authorized, \$9,500,000.	
Capital Paid Up	\$ 8,827,300.00
First Mortgage 6 per cent Serial Gold Bonds	3,597,500.00
Second Mortgage 6 per cent Serial Gold Bonds	2,302,500.00
Bond Interest Accrued	191,522.00
Crown Willamette Paper Co.	6,215,656.67
Accounts Payable	226,679.12
Bills Payable and Accrued Interest	20,100.00
Bank Overdraft	41,691.53
Reserves	1,087,373.30
Total	\$22,510,322.62
ASSETS—	
Properties Purchased From Ocean Falls Co.	\$10,223,544.34
Additions by Pacific Mills, Ltd.	8,934,587.91
Cash at Ocean Falls	28,145.46
Duty Advanced for Customs	7,589.31
Accounts Receivable	264,564.06
Inventories at Cost	2,202,947.93
Supplies in Transit	39,786.81
Deferred Charges to Operations	60,670.18
Cash in Hand for Bond Redemption	9,591.22
Bond Discount Account	424,200.76
Deficit	314,694.64
Total	\$22,510,322.62

JAMES H. LAWSON, Secretary.

THE NEW EASTERN INVESTMENT COMPANY, LIMITED

(Extra-Provincial)

Head Office: 3 Central Buildings, Westminster, London, England.

Provincial Head Office: 626 Pender Street West, Vancouver.

Balance Sheet as at December 31, 1919:

LIABILITIES—		£	s.	d.
Capital Authorized and Paid Up	200,000	0	0	
Loans Against Security	61,716	9	9	
Mortgage on Vancouver Property	2,061	17	0	
Sundry Creditors	29,188	17	11	
Unclaimed Dividends	647	11	5	
Contingent Liability, £27,675 10s.				
Total	293,614	16	1	
ASSETS—				
Investments, Mining Claims, Real Estate, etc.	263,600	1	9	
Sundry Debtors	1,406	9	6	
Office Furniture	134	7	6	
Cash at Bank and in Hand	2,029	15	4	
Profit and Loss	26,444	2	0	
Total	293,614	16	1	

JOHN DAVID BATSON, Secretary.

THE BRITISH CANADIAN & GENERAL INVESTMENT COMPANY, LIMITED.

Trust Companies' Act Certificate No. 15.

(Extra-Provincial)

Head Office: 4 Moorgate Street, London, England.

Provincial Head Office, c/o H. F. Mytton, Kamloops.

Balance Sheet as at December 31, 1919:

LIABILITIES—		£	s.	d.
Capital Authorized, £448,634 5s.				
Capital Paid Up	£154,097	5	0	
Five Per Cent Convertible Debentures and Accrued Interest	55,107	1	0	
Sundry Creditors	2,716	0	10	
Secured Loans	7,284	6	2	
Profit and Loss Account	11,772	12	7	
Total	£230,977	5	7	
ASSETS—				
Investments, Less Reserve	£220,928	7	0	
Sundry Debtors	3,717	18	0	
Cash at Bankers and in Hand	6,331	0	7	
Total	£230,977	5	7	

R. W. ASHTON, Secretary.

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Eric W. Hamber

R. P. Butchart

F. B. Pemberton

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H. M. FORBES, Manager

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

Prudential Trust Company, Limited

Head Office, Montreal

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RECEIVERS, LIQUIDATORS, ETC.

British Columbia Branch: Vancouver.

456 Seymour Street

A. E. PLUMMER, Manager

EXTRA-PROVINCIAL COMPANY, LICENSED

"Ault & Wiborg Company, of Canada, Limited, head office, 19 Charlotte Street, Toronto, Ontario; Provincial head office, 850 Hastings Street West, Vancouver. Finlay R. McDonald Russell, barrister, 850 Hastings Street West, Vancouver, is the attorney for the company\$150,000

PROVINCIAL COMPANIES INCORPORATED

C. J. Keller, Limited, Vancouver	\$ 10,000
Federal Finance Co., Ltd., Vancouver	100,000
G. A. Fletcher Music Co., Ltd., Courtenay	10,000
Gregg, Ralston, Hockley, Ltd., New Westminster..	24,000
Moose Group Mining Co., Ltd., (N.P.L.), Vancou- ver	100,000
Okanagan Farmers' Milling Co., Ltd., Vernon	50,000
Attorney Mines Ltd., (N.P.L.), Vancouver	100,000
B.C. Telephone Employees' Building Association, Ltd., Vancouver	10,000
Bergman's, Ltd., Vancouver	15,000
Galbraith & Earle, Ltd., Vancouver	50,000
Kelowna Poultry Association, Ltd., Kelowna	20,000
Lucerne Railway Club, Ltd., Lucerne	2,000
Lull Bay Log & Pulpwood Co., Ltd., Vancouver	150,000
Marpole Coal Co., Ltd., Vancouver	200,000
Motion Pictures Advertising Co., Ltd., Vancouver	50,000
Overwaitea (New Westminster) Ltd., Vancouver	10,000
Prince Rupert Logging Co., Ltd., Prince Rupert	10,000
Rose Hat Shop Ltd., Vancouver	10,000
Southern Exporters, Ltd., Fernie	20,000
Station Club, Ltd., Prince George	2,000
West Coast Power Co., Ltd., Victoria	10,000

TRUST COMPANY REGISTERED

Trust Companies Act Certificate No. 41.

"The Canada Trust Company" has been registered under the "Trust Companies Act." The head office of the company is at Law Chambers, Bastion Street, Victoria, and without the Province at 446 Richmond Street, London, Ontario. The attorney for the company is Oscar C. Bass, barrister, Victoria. The objects of the company are in this Province confined to acting as trustee under any mortgage or charge created by an incorporated company to secure its bonds or debentures, and the investment of the funds of the company and of the funds held by it as agent.

COMPANY CHANGE OF NAME

Elliott Lumber & Shingle Company, Limited, has applied for change of name to "Seymour Creek Mills, Ltd."
Harry Duker, Limited, has applied for change of name to "Duker & Shaw, Limited."
W. E. Walter, Limited, has applied for change of name to "The Scale & Cash Register Service, Limited."

MONTREAL TRUST COMPANY

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GUARDIAN, ASSIGNEE and LIQUIDATOR.

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Robert Bone, Manager.

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ASSIGNMENTS, CREDITORS' NOTICES, ETC.

Gulf Islands Fishing & Canning Company, Limited, registered office, Vancouver, has assigned to Philip Spicer, accountant, 215 Carter-Cotton Building, 198 Hastings Street West, Vancouver.

WINDING-UP PROCEEDINGS

At an extraordinary general meeting of the British Columbia Sugar Refining Company, Limited, extraordinary resolutions were passed "That the company be wound up voluntarily with the appointment of John W. F. Johnson as liquidator."

INSURANCE NOTICES

"London Mutual Fire Insurance Company of Canada" has been licensed under the "Insurance Act" to transact in British Columbia the business of automobile insurance. Provincial head office is Vancouver, and C. G. Hobson, of Hobson & Co., Ltd., 163 Hastings Street West, Vancouver, is the attorney for the company.

"Hartford Accident & Indemnity Company" has been licensed under the "Insurance Act" to transact in British Columbia the business of accident, automobile, burglary, guarantee, livestock, plate glass and sickness insurance. Provincial head office is Vancouver and H. R. Budd, insurance agent, 626 Pender Street West, Vancouver, is the attorney for the company.

"Marine Insurance Company, Limited," has been licensed under the "Insurance Act" to transact in British Columbia the business of marine and inland marine insurance, in addition to inland transportation and automobile insurance, for which the company is already licensed. Provincial head office is Vancouver, and W. W. Johnston, Vancouver, is the attorney for the company.

"National Benefit Assurance Company, Limited," has been licensed under the "Insurance Act" to transact in British Columbia the business of accident and sickness insurance in addition to marine insurance, for which the company is already licensed. Provincial head office is Vancouver, and J. T. Summerfield, Vancouver, is the attorney for the company.

MR. PHILIP VIBERT ON INSPECTION TRIP TO VANCOUVER

Mr. Philip Vibert, chief inspector of the Union Bank of Canada, was in Vancouver last week on one of his regular inspection trips. He was much pleased with the looks of the new building erected at the corner of Seymour and Hastings Streets, which will be the future main office of the Union Bank in the City. As former superintendent of British Columbia branches he is intimately known among the business interests of the City and Province. He is always indeed glad to come to the coast and tries to make his stay here as leisurely as the circumstances will permit.

VISIT OF SIR HENRY DRAYTON TO THE PROVINCE.

Sir Henry Drayton, Dominion Minister of Finance, created a very favourable impression among the financial and business interests of the province while on his recent

tour of Western Canada in connection with hearings of the Canadian Tariff Commission, of which he is chairman.

In the hearings, Sir Henry had the happy faculty of going to the core of the question under discussion, which was appreciated by the person giving evidence and those attending the sessions. In his public addresses in both cities he laid before his hearers the financial situation of the Dominion Government and the necessity for increasing the financial burden on the individual taxpayer in order not only to make ends meet, but to avoid if possible any further borrowing on behalf of the Government.

In conversation with the editor, he expressed his great pride in the achievement of British Columbia during the last Victory Loan. He stated that the work of the Victory Loan committee to stabilize prices which was carried on by the Bond Dealers' Association of Canada in co-operation with the Dominion Government would be maintained, he hoped, for as long a time as there remained any necessity. The recent drop in the price of Victory bonds made a change for the better insofar as it had restricted sales to this committee, and that at the present time the people of Canada and particularly of British Columbia, were absorbing more bonds than they were selling to the Committee, and this was tending to relieve the burden of the Dominion Government in stabilizing these popular loans for the benefit of those who had to dispose of their holdings for business or other reasons. In view of the present situation of the Victory Loan bond market, Sir Henry stated that the Government had no idea of carrying on a publicity campaign with a view to stimulating the purchase of Victory Loan bonds, which was recently given currency in the daily press.

The Imperial Canadian Trust Company, head office Winnipeg, with branches at Regina, Saskatoon, Edmonton, Calgary, Vancouver and Victoria, has been appointed an authorized trustee for the Province of British Columbia, Alberta, Saskatchewan and Manitoba under the new Dominion Bankruptcy Act.

Progress Spells Success

A Great Record During 1919

THE

Sun Life of CanadaCanada's Largest Life
Company

received applications for new ordinary insurance amounting to over

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The Sun Life Investments in British Columbia
Exceed Those of Any Other Life
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Money to loan on first mortgages, secured by improved farms and city residential properties.

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British Columbia Office
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Capital Paid Up	£110,000
Reserves	83,500
Assets	505,584

Executor, Trustee, Administrator, Guardian, Agent,
Act as Trustee for Debenture Holders.

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Head Office for British Columbia:

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C. A. HOLLAND, Resident Managing Director.

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(Insurance Department)

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AND

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Many, on the other hand DO know—and that is the reason for the remarkable growth of

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Head Office, Montreal

AGENTS FOR B. C.

Agents wanted in unrepresented districts.

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RECENT FIRE LOSSES

Recent fire losses reported to Superintendent of Insurance, Victoria:

Grand Forks, Sept. 3.—Owner and occupant, Boundary Iron Works; wooden foundry and moulding shop; value of building, \$5,000, insurance on same \$2,750; value of contents \$4,500, insurance on same \$3,000; total loss, \$7,500. Cause, unknown. Royal, Commercial Union, Guardian, Canadian National, London, Liverpool & Globe.

Haney, Sept. 6.—Mouth of Kanaka Creek; owner and occupant, Barclay Shingle Mills (J. A. McKercher, owner); wood shingle mill and dry kilns; value of building, machinery and stock \$30,000, insurance on same \$20,000; total loss, \$30,000. Cause, unknown. Mercantile, Niagara.

Vancouver, Sept. 1.—2500 Block Pender East; owner, A. Howatt occupant, Easthope Bros.; one storey frame iron foundry, value of building \$2,000, insurance on same \$250; value of contents \$1,000, insurance on same \$1,000; total loss, \$1,225. Cause, unknown. London Mutual.

Powell River, Sept. 9.—Powell Lake; owners and occupants, Brooks, Bidlake & Whittall; wood shingle and saw mill; value of building \$25,000; value of contents \$75,000; insurance on both, \$92,000; total loss, \$100,000. Cause, sparks from hot box set wood on fire. Inter Insurance Exchange, Seattle.

Thurlow Island, Sept. 3.—Owner and occupant, Patrick McDonald; wood hotel; value of building \$10,000, insurance on same \$3,000; value of contents \$3,000, insurance on same \$1,000; total loss, \$13,000. Cause, sparks from kitchen stove set fire to shingle roof. Hudson Bay.

Vernon, Aug. 12.—Ellison Street; owners and occupants, Vernon Fruit Union; wood warehouse, stable and garage; value of building \$5,000, insurance on same \$2,500; value of contents \$4,500, insurance on same, not stated; total loss, \$3,000. Cause, match or cigarette carelessness. Sun, Imperial Underwriters.

Burnaby, Aug. 28.—Beta Avenue and G. N. Ry. tracks; owner and occupant, Western Power Co. of Canada; value of building, \$3,000, insurance on same \$3,000; value of contents \$22,000, insurance on same \$20,000; total loss, \$23,000. Cause, unknown. North British Mercantile, Canada Accident, London & Lancashire, and Northern.

Chilliwack, Aug. 18.—Westminster Street; owner, Mrs. L. Rorison; occupant, Max Green; wood tobacco store; value of building \$2,000, insurance on same, not stated; value of contents \$5,700, insurance on same \$5,000; total loss, \$7,700. Cause, unknown. New Jersey, Stuyvesant, U.S. Fire.

Chilliwack, Aug. 18.—Westminster Street; owner, Mrs. J. Ward; occupant, Chilliwack Shoe Store; wood store building; value of building \$4,800, insurance on same \$4,000; value of contents \$17,150, insurance on same \$16,500; total loss, \$21,950. Cause, adjoining. British Crown, Commercial Union, Nova Scotia, London, Liverpool & Globe, British Canadian Underwriters, Northwestern Mutual, Century.

Chilliwack, Aug. 18.—Westminster Street; owner, Mrs. J. Ward; occupant, Chilliwack Electric Co.; wooden electric fixture store; value of building \$700, insurance not stated; value of contents \$7,426, insurance \$2,000; total loss, \$8,126. Cause, adjoining. North British Mercantile.

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Government Returned Soldiers' Insurance

By J. A. Johnson, Esq.

Particulars of Policies Issued Under the Government's Plan—Policies Are Limited, Non-Participating, Payable Only in Instalments and Are Slightly Cheaper, Due to Calculation of Reserve on a Higher Interest Rate Than Is Permitted the Regular Companies.

Mr. J. A. Johnson has kindly consented to review the Government insurance measure for returned soldiers which is presented below. A great deal of misapprehension exists in the public mind and that of the returned soldiers as to just what this insurance means and we are happy to present to the business public this authoritative statement giving a summary of the main features involved in Government insurance.

Returned soldiers' insurance is based on an Act of the Canadian Parliament passed last session.

Persons wishing to avail themselves of this Act must do so before September 1st, 1922.

The limit of insurance is \$5,000.

The minimum is \$500.

Policies must be in multiples of \$500.

The face is not payable in one sum. The most a beneficiary can receive on the death of the insured is one-fifth of the face of the policy.

The balance must be spread over 5, 10, 15 or 20 years.

Term or endowment insurance is not issued.

All policies are non-participating, that is, there are no profits allotted.

The Government will grant policies on ordinary life, 10 payment, 15 payment, 20 payment life plans, or the payments may be made to continue till age 65.

The applicant may apply for a single payment life policy.

The premiums are on a monthly basis. If a person wishes to pay quarterly the premium will be three times the monthly rate. Half-annually, 6 times and annually twelve times.

Regular companies are obliged by law to base their premium rates and reserves at $3\frac{1}{2}\%$, but the Government in issuing this insurance assume 4% , and as the higher the rate assumed decreases the premium, the Government rates are slightly less than similar policies in regular companies.

It is a mistake to think that the Government will insure every returned soldier as there is a provision in the Act which says that the Minister may call upon an applicant to stand an examination.

Clauses 13 and 15 of the Act read as follows:

13. The Minister may refuse to enter into an insurance contract in any case where there are in his opinion sufficient grounds for his refusing.

15. No medical examination or other evidence of insurability shall be required in respect of any contract issued under this Act; provided, however, that the Minister may, for the purpose of determining whether he shall refuse to enter into a contract of insurance in any case under the provisions of section 13 of this Act, require such medical examination or other evidence of insurability of the insured as he may deem necessary.

The policy contains cash values.

Beginning at the end of the second year and during the lifetime of the insured these may be taken advantage of if the policy can be surrendered legally.

It also contains extended insurance and paid-up insurance values which all regular insurance companies have.

A policy cannot be assigned neither can it be attached by creditors.

In case the beneficiary dies whose heirs are receiving a pension the commuted value of the pension would be deducted from the face of the insurance and the balance would be distributed not exceeding one-fifth down and the balance over a period of years, but the premiums for the insurance that was deducted would be returned. For instance, a person who is insured for \$5,000 whose heirs would be entitled to a pension, and suppose that pension was worth a commuted value of \$2,000, this amount would be deducted from the \$5,000 insurance, and the remaining \$3,000 would be distributed as above, but the premiums paid on the \$2,000 deducted would be returned.

An explanation of the regulation as to beneficiaries and what would become of certain insurance under certain conditions would involve too much space for this article.

The policies of regular companies contain all the features of the Government insurance.

The disability benefit provides only for the division of the face of the policy over a period of years during the lifetime of the insured, or if he dies before receiving its full value, his heirs would receive the balance. There is no charge for this and the regular companies which have a similar disability clause make no charge either.

The policies contain tables similar to the tables in the policies of regular companies as to paying it in a fixed number of instalments or continuous instalments as long as the beneficiary may live and for twenty years certain.

The regular companies which base these tables on a 3% reserve would have smaller amounts in the tables than the Government insurance and the ones that base their tables on the $3\frac{1}{2}\%$ would be in between the two, but still slightly less than the Government insurance, as they are basing their instalments on a 4% basis; in other words the Government are doing something which they would not permit a regular company to do.

Suppose a man is insured for \$5,000 under the Government insurance and dies, the most his beneficiary can receive is one-fifth of \$5,000 or \$1,000. Suppose the balance is distributed over 20 years. The beneficiary would receive \$294.32 every year for 20 years, beginning one year after the death of the insured. There are no excess profits on these instalments.

A regular company running on a $3\frac{1}{2}\%$ basis would give a man who is insured for \$5,000 \$1,000 down and \$272 per year for 20 years, but the \$272 would be paid on the death of the insured so that they would receive \$1,272 and then \$272 every year for 19 years.

After the first year most companies pay dividends on the \$272. One company I know of at present would bring this \$272 after the first year up to \$334. Samples of rates are as follows:

Age.	Life per Month.	10 Pay Life.	15 Pay Life.	20 Pay Life.	Payable till 65.	Life, Single Premium.
25	\$1.24	\$2.86	\$2.10	\$1.76	\$1.30	\$273.12
30	1.44	3.18	2.38	1.96	1.54	304.30
35	1.70	3.58	2.68	2.26	1.86	340.98
40	2.04	4.06	3.06	2.58	2.32	383.46

The annual rates is twelve times each of the amounts stated above.

If space would permit many more items of interest might be given.

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SHINGLE DRY KILN FIRES

We are indebted to Mr. Henry Lye, the veteran adjuster, for the following suggestive comment on dry kiln fires in shingle mills which were numerous this summer:

The continual occurrence of fires in dry kilns, the great similarity of the circumstances attending them, the total destruction of the kilns and their contents, ought to have caused scientific inquiry as to their causes and the institution of measures for their prevention.

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Long ago, after adjusting several claims for losses on shingle mill dry kilns, I ventured to publish my belief that the fires were caused by preventable spontaneous combustion arising from the conversion of the gums contained in cedar timber, and indicated by the pleasant aroma therefrom into gases, which at certain temperatures burst into flames, which, being surrounded by highly inflammable materials, were almost impossible of extinction.

These gases could easily be dispersed without decreasing the heat in the kiln or impeding the drying of the shingles, by the introduction into the highest part of the kiln of a plate of very finely perforated sheet metal.

I believe that a skilfully conducted scientific investigation would confirm my opinion and lead to the conservation of much valuable property.

Contracts are made from time to time for the delivery of shingles, and the failure to fulfil these contracts is very disastrous to all parties concerned. Therefore I think that investigations for the prevention of fires in dry kilns should not be delayed.

RESIGNATION OF UNDERWRITERS' SECRETARY

Due to ill-health, Mr. Walter L. Foster, secretary of the British Columbia Fire Underwriters' Association, with headquarters in the Rogers Building, Vancouver, has resigned and will leave shortly for an extended holiday. Mr. Foster for the past five years has been secretary of the Board, succeeding Mr. A. W. Ross, when the latter became branch manager of the Commercial Union Group of insurance companies. While regretting his resignation the insurance fraternity of Vancouver hope that his vacation will restore him again to complete health.

CANADIAN ANNUAL REVIEW, 1919

The 1919 issue of the Canadian Annual Review, edited by Mr. J. Castell Hopkins, is at hand. This, the nineteenth of this increasingly valuable publication, is fully up to the standard of previous issues, and contains an increasing amount of information concerning the history of Canada for the year it covers along social, political, economic, literary and educational lines. Special emphasis should be laid upon the place which this volume devotes to Canada's place in the Treaty of Versailles and in creating the League of Nations, the history and analysis of the Farmers Movement in Canada, the record of the Prince of Wales' tour, the industrial and labor situation and a general review of Canadian educational development.

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Net Premiums in 1917..... 6,136,055.28
Total Losses paid to 31 December, 1917.....104,117,000.00

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Following the publication of the Annual, Mr. J. Castell Hopkins began a tour of Western Canada in the interests of the Navy League, of which he is a leading member. While in Vancouver he addressed the Canadian Club on "Bolshevism" and in Victoria spoke to various bodies on the question of "Naval Defense."

In Victoria he gave expression to the following sentence: "To an outside observer the most remarkable thing in the political history of British Columbia during the last few years has been its improvement from a financial standpoint," which is indeed a high compliment coming from this veteran commentator to the financial affairs of the Province and their direction under the Provincial Minister of Finance, the Honorable John Hart.

Mr. Hopkins narrated the work of the Navy League and the educational methods undertaken in the efforts to stimulate the export trade, the building of a merchant marine and naval defense. He was much pleased with the work of the Navy League as carried on both in Vancouver and Victoria.

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LIFE HISTORY OF THE SOCKEYE SALMON

(Continued From Page 4.)

treatment. The intensity of the fishing should be diminished and not increased."

Dr. Gilbert's studies of the Naas River sockeye runs of the last eight years show that each run is very complex, but that it is a well-ordered complexity: "Different age groups appear and develop in orderly sequence, and are marshalled as distinctly in assemblages with determinate numerical ratios as though they had schooled separately at sea and were returning each under migration laws peculiar to itself. Furthermore, the system pursued by the age-groups in 1919 is identical with that of former years . . . and testifies to the delicacy of the adjustments which govern so rigidly the migration behavior of the different age-groups. Adjustments of this nature in other animals escape our observation, for we have ordinarily no means of grouping individuals in accordance with the important facts in their life history. The categories themselves are unrecognized and unsuspected, and no possibility is presented of delving far beneath the surface. Formerly this condition obtained with the salmon also, for nothing in the external appearance, the size, or the structure makes it possible to distinguish one group from another. As they pass before our unaided eyes during the fishing season the impression is given of a homogeneous assemblage. Not until we learn to decipher their autobiographies as inserted on their own scales do we become aware of the play of forces and the responses, and aware of the diverse elements, each governed by its own laws, and each articulating perfectly with the man body of the run."

INSURANCE MANAGER ON ANNUAL INSPECTION TRIP

Mr. C. W. I. Woodland, manager for Canada of the Employers' Liability Assurance Corporation, was in British Columbia last week on a tour of inspection of branch offices. While in Vancouver he made his headquarters at his British Columbia branch office in the Pacific Building, of which Mr. James A. Young is branch manager, and also with McGregor, Johnston & Thomas, in the Metropolitan Building, general agents of the company. Mr. Woodland always enjoys his trips to the Coast. He was well pleased with the progress his company is making in the Province and also with the general progress of insurance in Canada.

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Provincial Production of Coal and Coke in 1919

Report of Minister of Mines for British Columbia Shows a Small Decrease From the Previous Year and Coke Shows a More Serious Depreciation.

The gross production of coal in 1919 was 2,408,948 long tons, of which 141,407 tons was made into coke, leaving the net production at 2,267,541 tons. These figures show a decrease, as compared with 1918, of 169,776 tons gross and of 34,704 tons net. The quantity of coke made was 91,138 tons, which is a decrease of 97,829 tons as compared with 1918. For purposes of comparison the following table is shown:

	(Tons, 2,240 lbs.)		
	1917	1918	1919
Coal, gross	2,398,715	2,578,724	2,408,948
Less made into coke	248,740	276,479	141,407
Coal, net	2,149,975	2,302,245	2,267,541
Coke made	159,905	188,967	91,138

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

	(Tons, 2,240 lbs.)		
	1917	1918	1919
Vancouver Island Mines	1,695,721	1,666,211	1,699,348
Nicola & Similkameen Mines	151,243	179,179	149,042
Crowsnest Mines	551,751	732,864	558,806
Omineca-Telkwa .....	.....	470	1,752
Total quantity of coal mined....	2,398,715	2,578,724	2,408,948
Less made into coke	248,740	276,479	141,407
Net quantity of coal produced	2,149,975	2,302,245	2,267,541

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

	(Tons, 2,240 lbs.)		
	1917	1918	1919
Vancouver Island Collieries	30,406	24,887	34,071
Nicola and Similkameen Collieries	Nil	Nil	Nil
Crowsnest District Collieries	129,499	164,080	57,067
Total coke production	159,905	188,967	91,138

As will be seen from the above figures, the net coal production this year is 117,566 tons more than it was in 1917, and, with the exception of 1918, greater than it has been since 1912.

This output would have been considerably greater had not there been in the early part of the year labor troubles that interfered with production. All these contributed to occasion a shortage of both coal and coke when the demand was most keen.

The production of coke in 1919 was 91,138 tons (2,240 lbs.), which is 97,829 tons less than the preceding year. Of this gross coke production, 57,067 tons was made by the Crow's Nest Pass Coal Company in East Kootenay, 14,865 tons by the Canadian Collieries at Comox, and 19,206 tons by the Granby Consolidated Mining, Smelting & Power Company at Anyox.

The greater part of the gross Provincial coal production is still being mined by three companies—the Crow's Nest Pass Coal Company of East Kootenay, the Canadian Collieries (Dunsmuir), and the Canadian Western Fuel Company of Vancouver Island, which mined, collectively, 82.2 per cent of the gross output.

Of the other collieries: In the Coast District, on Vancouver Island, the Pacific Coast Coal Company Mines, Ltd., produced 65,843 tons; the British Columbia Coal Mining Company 36,995 tons; the Nanoose Collieries, Limited, 21,642 tons; and the Granby Company, from a new colliery

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C. R. ELDERTON, Branch Manager.

near Cassidy, produced 72,885 tons. In the Nicola Valley section of the district; the Middlesboro Colliery Company mined 77,550 tons; the Fleming Coal Company 39,110 tons; the Princeton Coal & Land Company 22,193 tons; and the Coalmont Colliery some 10,189 tons of coal.

A new coalfield has been opened up in the Omineca District, where a small colliery is being developed on the Telkwa River that last year shipped 1,752 tons of coal. For convenience this has been included in the Coast District figures.

In the East Kootenay District, in addition to the Crow's Nest Pass Coal Company, which produced 479,059 tons, the Corbin Coal & Coke Company produced 79,747 tons.

The collieries of the Coast District, including the Nicola-Princeton fields, are to be credited this year with about 71 per cent of the total coal output.

The gross output of the collieries of the Province for the past year was, as already stated, 2,408,948 tons, of which 16,236 tons of coal was taken from stock.



DEPARTMENT OF CUSTOMS AND INLAND REVENUE

NOTICE

TO MANUFACTURERS, WHOLESALERS AND RETAILERS

Notice is hereby given to all concerned, that Returns, accompanied by remittance of **Luxury and Excise Taxes**, must be made as follows to the local Collector of Inland Revenue from whom any information desired may be obtained.

Returns of Luxury Tax must be made on the first and fifteenth day of each month.

Returns of Jewellers' Tax, Manufacturers' Tax, and Sales Tax must be made not later than the last day of the month following the month covered by the Return.

Returns for Taxes in Arrears must be made forthwith, otherwise the penalty provided by law will be enforced.

By Order of the

DEPARTMENT OF CUSTOMS AND INLAND REVENUE

G. A. ALLEN
COLLECTOR OF INLAND REVENUE

Vancouver, B.C.

Of this gross amount, there was sold for consumption in Canada, 1,057,404 tons; sold for consumption in the United States, 763,990 tons; sold in other countries, nil; making the total coal sales for the year 1,821,394 tons of 2,240 lbs.

In addition to the coal sold, there was used in the manufacture of coke 141,407 tons, and used under companies' boilers, etc., 210,003 tons; while 252,380 tons was lost in washing and screening.

The coke sales of the Province for the past year amounted to 92,765 tons, of which 1,703 tons was taken from stock.

The following table indicates the markets in which the coal and coke output of the Province was sold:

COAL	(Tons, 2,240 lbs.)		
	Coast District	Crowsnest Pass.	Total Province
Sold for:			
Consumption in Canada	991,477	65,927	1,057,404
Export to United States	390,642	373,348	763,990
Export to other countries.....	.....	.....	.....
Total coal sales	1,382,119	439,275	1,821,394
COKE			
Sold for:			
Consumption in Canada	35,635	48,996	84,631
Export to United States .....	.....	8,134	8,134
Export to other countries.....	.....	.....	.....
Total coke sales	35,635	57,130	92,765

The collieries of the Coast District, which includes those on Vancouver Island and in the Nicola-Princeton fields, and a small colliery on Telkwa River, mined 1,850,142 tons of coal in 1919, in addition to which 3,407 tons was taken from stock, making 1,853,549 tons distributed from these collieries in 1919. This amount was distributed thus:

	Tons	Tons
Sold as coal in Canada	991,477	
Sold as coal in United States	390,642	
Sold as coal in other countries .....	.....
Total sold as coal	1,382,119	
Used under companies' boilers, etc.	163,378	
Used in making coke	55,672	
Lost in washing, etc.	252,380	
		1,853,549
Minus coal taken from stock		3,407
Gross output		1,850,142

The total coal sales of the Coast collieries for the year show, as compared with the sales of the previous year, a decrease of 20,197 tons, equivalent to nearly 1.5 per cent.

The coal sold in Canada by the collieries of the Coast District this year shows an increase of 58,181 tons, or about 6.2 per cent from the preceding year; the amount exported to the United States was 19,961 tons less than the preceding year; a decrease of about 4.8 per cent.

The coke produced in the Coast District in 1919 was 34,071 tons (2,240 lbs.); the newly installed coke-ovens of the Granby Consolidated Mining, Smelting & Power Company at Anyox producing 19,206 tons, and the Canadian Collieries (Dunsmuir), Limited, at Comox, producing 14,865 tons. With the addition of 1,640 tons taken from stock, less 76 tons used under companies' boilers, the total sales of the Coast District for the year are shown at 35,635 tons—the highest on record.

On Vancouver Island six companies produced coal this year—the Canadian Collieries, Ltd., the Canadian Western Fuel Company, the Granby Consolidated Mining, Smelting & Power Company, the Pacific Coast Coal Mines, the British Columbia Coal Mining Company, and the Nanoose Collieries, Ltd.; the majority of these companies each operate two, or more, collieries. The combined gross output of the Island collieries was 1,699,348 tons.

In the Nicola and Princeton coalfields of the Coast District, the Middlesboro Colliery Company produced 77,550 tons of coal; the Fleming Coal Company 39,110 tons;

the Princeton Colliery, 22,193 tons; and the Coalmont Collieries, 10,189 tons.

The total output of this portion of the sub-district was 149,042 tons. The Telkwa Collieries produced 1,752 tons.

There were only two companies operating in the East Kootenay coal fields this past year—the Crow's Nest Pass Coal Company, operating two separate collieries, the combined output of which was 479,059 tons; and the Corbin Coal & Coke Company, which made an output of 79,747 tons; making a gross output for the district for 1919 of 558,806 tons of coal.

To the coal mined was added 12,829 tons taken from stock, making the amount of coal distributed from the collieries 571,635 tons.

Of this gross tonnage, 85,735 tons was used in the manufacture of coke, of which there was produced 57,067 tons (2,240 lbs.).

The coke sold this year amounted to 57,130 tons, of which 63 tons was taken from stock.

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

	Tons	Tons
Sold as coal in Canada	65,927	
Sold as coal in United States	373,348	
Total sold as coal		439,275
Used by the companies in making coke	85,735	
Used by the companies under boilers, etc.	46,625	
		571,635
Minus coal taken from stock	12,829	
Gross output		558,806

TRENDS IN PROVINCIAL TRADE AND THE OUTLOOK.
(Continued From Page 2.)

next year. Prospects on Alice Arm have been generally favorable. The Dolly Varden mine in developing large and rich ore bodies and several promising prospects have been uncovered in the district which have all the ear-marks of developing into steady shippers. The Slocan district in the southern interior, has been seriously affected by labor strikes and their output has in consequence been curtailed, but all along the southern boundary mining development has been steadily going on with great encouragement toward future production. High operating costs have not been an inducement to gold production, but in the Cariboo and in the Coast district several mines and prospects have been developed promising much for the future. Coal mining is extremely active and will likely continue so. Coal prospecting and developing is extending over wide and separate areas in the Province, and two or three new mines will be added to the shippers before the end of the year, with every possibility of increased production and the opening up of new fields in the future.

While British Columbia business is dominated by undertakings based on our great natural resources, it is largely influenced as well by other factors. For instance, the City of Vancouver is fast growing as an import and export centre. The initiation of a Government service and the establishment of a shipping firm for Vancouver-built ships and Victoria as well, in addition to the established lines now making this terminal centre their port of call, is making Vancouver more and more of a shipping centre. Gradual reduction in charter rates as tonnage accumulates is permitting still other lines to make use of this port, and the economic importance of the Panama Canal, which was so seriously interfered with by the war, is aiding development of the West Coast port with which Vancouver, Victoria and Prince Rupert will expand in line with those on the American side of the boundary line. The shipbuilding business in British Columbia is still continuing in the face of world competition, and both the Wallace and Coughlan yards have orders on hand, some of the latter for their own account. Prince Rupert is operating on Government contracts and more business could be secured if it could be financed in Canada.

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The programme of development, both public and private, is assuming considerable proportions. The port of Victoria will shortly proceed with the building of a Government drydock, and the Coughlan Company in Vancouver will commence the building of a drydock and ship repair plant on Burrard Inlet. The Vancouver Harbour Commission are prosecuting a campaign of improving port facilities and the Canadian Pacific Railway is erecting another dock for their rapidly growing trans-shipping business. The province is prosecuting the building of the Pacific Great Eastern Railway and the Canadian National Railways are building a branch line from Kamloops into the Okanagan. In view of the shortage of newsprint and the high price obtaining, it is inevitable that the pulp resources of the province will be taken in hand and several large projects are now on foot looking to the erection of paper mills. These factors of port development, railway building and resources exploitation, will have an important bearing on business activity and will have a tendency to off-set any inclination for trade depression that may set in.

The credit situation is undeniably tense. While there is money for carrying on the business of the province, there is no credit available for long term operations, nor for capital expenditure. There is no question of the inadequacy of credit to carry on business, but at the same time the greatest use must be made of the resources available. In line with the credit stringency, collections have shown a disposition to lag. Whereas a year ago, business was almost on a cash basis, today merchants are using their lines of credit with the wholesalers and jobbers, and in some cases are asking for extensions. Collections of mercantile paper by the banks have fallen behind, and in some cases considerable pressure has to be brought to bear for settlement. There is little trouble anticipated in this direction, except that accounts are being more vised now than they have been since the armistice.

The mortgage situation is in excellent condition. Apart from the relics of the boom and those properties still effected by Soldiers' Relief Acts and the Moratorium, which now form only a very small percentage of total mortgage investments, interest is being met promptly, and not much difficulty is being experienced in regard to principle.

A great surplus of mortgage money which was available here for the past two years has largely disappeared. There is still ample money to carry on dwelling construction, but it cannot admit of much expansion without proving a dearth of money for this class of investment. British Columbia has in the past been so largely financed by British funds, but these funds are gradually being reduced as the investments become due. On account of the liberal interest now being paid by the British Government and municipalities for funds a large amount of funds available in British Columbia have been returned for investment there. It is highly probable that when the demand increases, there will likely be an advance in the interest rate in line with advances that have been made in other classes of investments.

The person who says "Hello" when answering the telephone smiles very condescendingly when he hears some one else say "Are you there?" He thinks such a question is silly.

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Mining Throughout British Columbia

Receipts at Trail—Reorganization of Perrier Mine—Development at Yankee Girl—Mine Examination by Mr. Galloway in Hazelton District—Alice Arm Notes—Geological Survey of West Coast of Vancouver Island.

The following is a list of the ore received at the Trail smelter during the week ending September 14th, 1920:

Mine.	Location.	Gross Tons.
Emerald, Salmo		32C
Granby Consolidated, Grand Forks		120
Iron Mask, Kamloops		82C
Krao, Ainsworth		41
Josie, Rossland		235
Last Chance, Greenwood		27
Mandy, The Pas, Man.		217
North Star, Kimberley		48
Ruth, Sandon		40
Redress, Sandon		4
Silver Gance, Geigerich		7
Velvet, Velvet		42
Voight, Princeton		27
Company Mines		7947
Total		8869

The Perrier mine, situated on Cottonwood Creek, on the slope of Morning Mountain, and close to the line of the Great Northern Railway, which recently was taken over by a reorganized company with a capital of \$250,000, and the officers of which are C. E. Crossley, president; R. W. Hinton, vice-president; W. M. Cunliffe, secretary, treasurer, and A. H. W. Crossley, George Leece, T. H. Turner and Ralph Young, directors, was discovered in 1910, and named after the late King Edward's famous horse. Mr. Turner, one of the original discoverers, states that the property is and always has been owned by those responsible for its staking. The main shaft of the mine has been sunk 120 feet, and there are two others on the vein, one forty and the other twenty feet. The present plant consists of small Huntington three-foot mill of five-ton capacity, for taking care of ore from the drift. From this mill \$3,300 in gold has been taken, other values not having as yet been recovered. There also are a Rand drill, a Rand hammer stoper, and a three-drill Rand compressor driven by a Pelton wheel. There is an abundance of water, and Messrs. Crossley and Turner claim them have invented an automatic pump to keep the mine free from water, which will work for twelve months without attention. It is planned to put in a stamp mill and a modern hoist equipment. There is to be considerable more underground development. About 80 per cent of the ore is free milling.

Good progress is being made in the opening of the Yankee-Girl mine. Operations underground are proceeding satisfactorily. Considerable new development has been done, and a substantial body of ore has been blocked out. John W. Shaw, superintendent, has left for Toronto, Ont., to submit a report to the Mining Corporation of Canada, which is behind the enterprise, and in the meantime A. W. Newberry, of New York, is in charge. Development is being prosecuted upwards on No. 5 level by means of two raises, and each now is up a distance of some 300 feet on the dip vein, both being in ore. There still is about 400 feet to go before No. 2 level, the next in the vein, is reached. Exploration of the ore body has been carried on from No. 2 level, and at present four hammer drills and two piston drills are being used.

After having examined a mica property situated about seven miles from Tete Jeune Cache, John D. Galloway, resident engineer for Northeast British Columbia, has returned to his headquarters at Hazelton. Regarding the mica he says that it is owned by a Calgary syndicate and that con-

siderable development has been done. Four miles of road have been constructed and a number of cabins also have been built for the employees. The material is high-grade and there appears to be a good market. Mr. Galloway also examined the Taltapin property on Babine Lake, which is being opened up with promising results. It is the intention of the Government engineer to visit the Driftwood Creek country where a number of claims have been staked and where the Government has spent a considerable sum in trail and bridge construction. The Babine Bonanza property also will be inspected. Operations there now are being carried on at depth.

Alice Arm Notes

Development work on the Wildcat group of claims on Homestead Creek has been progressing steadily during the season. Davidson & Macey have driven eighty-one feet of additional tunnel and expect to strike the ore very shortly at a depth of 250 feet on the vein. This property gives every indication of being a big copper proposition, carrying some silver values.

The Taylor Engineering Company has recently completed new bunkers at the wharf terminal, which greatly facilitates the handling of ore from the Dolly Varden Mines Railway to scows carrying the ore to the Granby smelter.

At the Silver Hoard group of claims considerable stripping and open cut work is being done.

It is reported that a recent examination of the Homestake property at the head of the Kitsault River disclosed a 130 foot vein on which a glory hole could be worked in ore averaging \$100 in values. As the railroad could be extended to this property on an easy grade the working of this vein, together with smaller known veins of higher values, should rank this property with the best in the district.

A one hundred-foot tunnel will be started at once on the Summit claim northeast of the War Eagle group in the Kitsault district. This is a big silver-lead proposition showing galena.

Though work was started late in the season on the La Rose property, it is now being rushed with the object of doing stripping along number two ledge before snow stops outside operations. A tunnel has been started to tap number three ledge. It is the intention to continue inside work throughout the winter months.

A large number of bond holders and property owners are working their holding in the Illiance River district and from reports being received we are led to believe that the season's development will satisfy the most optimistic. Conditions are so satisfactory that rail transportation to the head of the Illiance is being seriously considered for the immediate future.

Ore is moving from the Dolly Varden mine to the Granby smelter at the rate of 180 tons per day.

On his return from the Yukon territory, where he has been inspecting the activities of his company, Mr. O. B. Perry, general manager of the Yukon Gold Mining Company, a subsidiary concern of the Guggenheim interests, reports that considerable attention is being attracted by discoveries of silver-lead at Mayo, on the Stuart River, 140 miles from Dawson City. The Guggenheims intend to carry out some development work there during the coming winter, and are installing plant and equipment which will mean a capital investment of about \$500,000.

Beyond this activity Mr. Perry says that there is not very much going on in the North country. Gold mining, he says, has been hard hit by the war, its value remaining constant, while the value of almost every other mineral has advanced.

The Evening Star mine, Dayton Creek, Slovan, is being opened up, and there is every reason to believe that it will be shipping again soon. Pumps and other plant necessary for the unwatering of the shaft and workings of the No. 3 Cameron group were installed some time ago, and have done their work well, it being stated that a body of high-class ore has been uncovered. Work has commenced on the construction of a 50-ton flotation mill for the Ottawa mine, Springer Creek, near Slovan City. L. H. Biggar and A. L. McPhee hold this property under bond from the Consolidated Mining & Smelting Company, and the mill referred to has been designed by Mr. Biggar, who is an Eastern Canadian engineer. A tramway from the mine to the mill is to be built, the distance being about half a mile, and a pipeline also is to be installed. It is planned to have the mill ready for operation in the course of a month or more, but the heavy machinery is to be taken over the snow.

A recent press despatch says: By minutely examining the rocky shoreline between Barclay and Quatsino Sounds Dr. V. Dolmage, of the Dominion geological survey, this summer completed the geological map of the West coast of Vancouver Island. The expedition was made on the Vancouver motor yacht Shellena, which cruised during the three months from June to September more than 2,000 miles. The navigating officer was Captain C. Spring, and the craft was manned by a crew of six, exclusive of Dr. Dolmage and an assistant geologist, Mr. R. C. Emmons, who graduated recently from the University of British Columbia.

While no unusual happenings occurred and good weather favored the party during the entire period, some very interesting discoveries to the scientific world were made. Fossils were found at Malksope Inlet and the impressions of sea shells left on these rocks confirmed the previous supposition of geologists that the whole of the northwestern portion of the continent dated back to a very early period in the world's history. The shells had evidently been deposited at a time when the island, then a portion of the mainland, was covered by the Pacific Ocean. Scientists have decided that this area was inundated by the sea at several distinct periods, succeeded by some subterranean upheaval, which restored the continent to its former position. It has also been conclusively proved that the North

Pacific coast never at any time extended further than its present boundary into the Pacific, the depth of several miles to the ocean precluding that possibility. The glacial period was a comparatively modern event in the history of the country.

The fossils indicate the period with a fair degree of accuracy and it is then an easy step for men of science to forecast the rock formation of the period, and consequently the minerals which would likely be found. Hence the value of such geological examinations to the prospector and miner.

The southerly portion of the West coast from Barclay Sound to Sooke had been gone over by Dr. C. H. Clapp, and from Quatsino Sound to Cape Scott had been completed by the eminent geologist, Dr. George N. Dawson, brother of the principal of McGill.

Mercury deposits have been discovered by Dr. Dolmage at Sechart, Barclay Sound, although it is a question whether they exist in sufficient quantities to be developed as a commercial proposition. His survey this year started at Ucluelet Arm and embraced Clayoquot Sound, Sydney Inlet, where an important copper deposit was being worked by the Tidewater Copper Company, Hesquiat Harbor, Nootka Sound, where certain magnetite deposits were found, particularly at Head Bay, Deserted Creek, then to Kyuquot Sound and Quatsino Sound. Dr. Dolmage also took the opportunity of visiting Kennedy Lake, on the shores of which some gold deposits have been discovered. Copper also abounds, he said, in considerable quantities at Kokshittle Arm.

The Shellena completed her voyage, returning via Cape Scott, so circumnavigating the island. A number of mineral specimens were brought back and these will be analyzed. Dr. Dolmage's report will first have to be submitted to Ottawa before it will be released for publication.

Four returned soldiers were found prospecting on the shores of Kyuquot Sound, the men being grubstaked by the Provincial Government as part of the arrangement by the authorities to assist the returned men.

Mr. R. C. Emmons has left for Wisconsin University, where he will pursue postgraduate studies in geological work.

BRITISH COLUMBIA

The Mineral Province of Western Canada

TO END OF DECEMBER, 1919

Has produced Minerals valued as follows: Placer Gold, \$75,722,603; Lode Gold, \$100,272,431; Silver, \$50,432,304; Lead, \$43,821,106; Copper, \$153,680,965; Other Metals (Zinc, Iron, etc.), \$17,605,405; Coal and Coke, \$199,123,323; Building Stone, Brick, Cement, etc., \$29,991,757; making its Mineral Production to the end of 1919 show an

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