

# BRITISH COLUMBIA FINANCIAL TIMES

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## Satisfactory Outlook of Two Basic Industries

**Sharp Reversal in Mining Outlook Causing Renewed Activity in Development and Exploitation of New Fields—Lumber Business on High Level of Activity has Bright Prospects.**

In viewing business conditions in British Columbia one cannot help being impressed with the present activity and future of two of the basic industries of the province, namely, mining and lumbering. From a very dismal outlook at the turn of the year the mining industry has made a complete reversal and now is, on the whole, more active than it has been since the signing of the armistice. It cannot be expected that production will equal that of 1917 when the provincial output reached its zenith, but it is entirely probable that production will attain to the value of 1918. It is not, however, along the lines of production that the industry holds out such great hope as that of development and the opening up of new fields for mining progress.

The immediate cause of this change is the rapid recovery in the price of copper metal from an unprofitable operating basis to a price but little short of that fixed by the Allied Governments for war purposes, and also by the remarkable uncovering of economic ore in the Salmon and Bear River Districts of Northern British Columbia and other less noteworthy developments in the Province.

The Granby Mining Company is anticipating a very active period for at least a year ahead. The closing down of its Grand Forks smelter will not militate against a heavy production from its operations in the Anyox District. Granby has submitted to a heavy expenditure of capital to free it from the unsatisfactory conditions obtaining on the coast. With the erection of its by-product plant at Anyox and its coal mining operations at Cassidy's Landing on Vancouver Island, the Granby will be independent of other companies and at the same time will be able to handle its smelting problems on as economic a basis as any copper property in North America. This, together with further development at Anyox, and the handling of customs ore, will likely place

the Granby Company's production on a par with the past two years, with every prospect of a sustained increase during 1920.

The Britannia Mines on Howe Sound is also beginning to reap the benefit of its large capital expenditures in the development of its ore properties and mining equipment. The Surf Inlet property is also coming into a larger production than it has hitherto and is also reaping the benefit of its large expenditure for plant. Further exploitation at

depth shows that the gold value of its ore is being maintained with a rather remarkable increase in the copper content, so that the Surf Inlet mine may find it profitable to treat its ore for copper as well as for gold. At present it is the largest producer of gold in the province. The Dolly Varden mine at Alice Arm, having gotten over its financial difficulties, is rapidly reaching the shipping stage, and this, with developments up the Kitsault River, is bringing this territory into considerable prominence as a prospective mineral producer. It is, however, in the Bear and Salmon River districts where more remarkable developments are proceeding. The Premier mine, and the Bush mine have uncovered rich ore of large extent, and the prospects for the Missouri, the Forty-Nine and other properties in the district are very bright. The chief obstacle at present is the transportation problem, which is being solved as adequately as immediately possible by the Provincial Government in the construction of wagon roads.

If, however, the territory develops, as it has every indication, it will be necessary to put in a railway to serve the district to tidewater. From all reliable information which we can obtain it would appear to us that this is a coming mining district and will increase in production as development proceeds.

Development work carried on on the mining properties tributary to the Grand Trunk Pacific and the Pacific Great Eastern are attracting the attention of mine operators from eastern Canada and the United States, and it is likely that several of the more promising prospects will be taken in hand and developed before the year is out.

### SATISFACTORY OUTLOOK OF TWO BASIC INDUSTRIES

### STABILIZING VALUES FOR MORTGAGE LOANS AND REAL ESTATE BY CITY PLANNING AND ZONING REGULATIONS

### PRODUCTION OF COPPER IN BRITISH COLUMBIA IN 1918

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



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Mining in the Interior is somewhat adversely affected by reason of the low prices still obtaining for zinc and lead, but the silver and copper content of these various lead-zinc properties are making it possible for operation awaiting the time of a more favourable market for the zinc and lead metals. In the meantime the Rossland camp is actively working and the Trail Smelter is treating these ores on a large scale. Considerable development work is going on on Vancouver Island as well and it is barely possible that the Sunloch mine will be a shipper next year.

While these developments will not add much to the total production for the present year, the prospect for the more distant future is more bright than it has been for several years, and, with the prospector returned from war service and others taking up this vocation, the mining possibilities of this Pacific Coast province are beginning to grip the mind and imagination of mine investors and operators as it has not in the past two decades.

The lumber industry is in the hey-day of its activity. The demand for lumber is incessant, persistent and peremptory. While the more urgent demand is from the United States and is more attractive on account of the adverse rate of Canadian exchange, a vast amount of lumber is moving to the prairies and eastern Canada, with considerable local consumption as building plans develop. The price of lumber is at such height that profitable operation both in the woods and at the mill is assured. New camps are opening up all along the coast and in the Interior for the purpose of supplying mills with logs and the lumber mills are working to their full capacity. We anticipate that logging returns of scales and the lumber cut of this period, when they are disclosed, will absolutely break all records for the province, notwithstanding the spruce campaign stimulated by war activity last year. The lumbermen during the past period of depression have suffered severe loss, and they are justly entitled to the profit which they are enjoying at the present time. The paper making industry is also experiencing great activity. Both the Powell River, Ocean Falls, Swanson Bay and Mill Creek plants are operating to capacity and development of the Whalen properties at Quatsino Sound is rapidly proceeding to the operating stage. The Beaver Cove plant, which contemplates exploitation of the White limits north of Seymour Narrows on Vancouver Island, is also developing and while it cannot be expected to get into operation during the current year it will likely do so during 1920. This plant, like that at Mill Creek of the Whalen Company, does not contemplate the making of newsprint, but simply the production of pulp. With all these plants in operation British Columbia will assume a larger figure in the manufacture of paper as compared with the productions of Ontario and Quebec.

While the sale of lumber, if subject to weather conditions, in the present building areas the tremendous demand for houses in Canada and the United States will need large supplies of lumber, and whether this continues during the remainder of the year or not the potential demand is there and must ultimately be satisfied, though from period to period the industry may experience certain lulls.

It, therefore, would appear to us that the lumber industry will maintain activity on this or a slightly lower level for a considerable period in the future.

The labor situation with regard to both the mining and lumbering industries is not altogether without its satisfactory elements. While wages are high and labor is scarce and inefficient yet there seems to have been driven from the mind of the employee, in the light of recent experiences, the strike idea. The opinion is generally felt that labor disturbances will not be a feature of development until the average laborer has regained confidence in his leaders, which has been severely shaken by the late revolutionary attempts perpetrated in Western Canada. Unsatisfactory though labor be, it still can be worried through without seemingly causing a stoppage of operations, which was the menace during the war period and since the armistice.



# Stabilizing Values for Mortgage Loans and Real Estate by City Planning and Zoning Regulations\*

By Charles H. Cheney, Secretary California Conference on City Planning; Consultant Portland, Berkeley and Alameda City Planning Commission.

Suspicion of real estate as an investment on the part of the general public has been prevalent for the past ten years, in fact pretty generally so since the panic of 1907. Tabulations of the losses incurred in the various cities of this country and Canada are only beginning to be available, but sufficient evidence exists to show that a number at least of the causes of suspicion can be removed.

So many agents in different cities have told me of having the following experience that it is probably well nigh universal. An agent sells a cautious investor a good piece of income-bearing property in a seemingly good location. Next month or next year the adjoining property is acquired

words there is no stability to real estate in most cities because of the lack of any regulation to prevent undesirable uses of property from encroaching in the same block as good residence, good apartment or good business, income-bearing property.

Another common case in large cities is where a six or an eight story building is put up in a block of lower buildings and immediately fills up on account of its better light and air, sometimes showing as much as ten per cent. net rental return. Only four or five years later this building is in turn surrounded by twelve to fifteen story buildings which cut off its light and air, particularly on the lower floors, the tenents move out to higher and newer buildings, the net income falls to two or three per cent. and the building often sells for less than the amount of its mortgage. The President of the Board of Assessors in New York City a year ago read us a long list of such buildings on which reduction by as much as half in assessment was made on the showing of such actual sales.

The real estate agent has often been blamed for such losses to investors and again it is not his fault. And thoughtful and progressive real estate men in the different parts of the continent have already so far appreciated the unfairness of the situation and sensed the changed spirit of the times that they are now giving close attention and importance to those municipal regulations, building codes, housing codes, zoning ordinances and sensible city planning that will give some real protection to both the real estate man and the investor.

There have been hundreds of millions of dollars of property values depreciated in the United States in the past decade for lack of such regulations. Investigations show that most of these losses are entirely unnecessary, and that a sensible and practical determination of business, residence and industrial zones or districts will stabilize land values, protect home neighborhoods, help to build up retail business at well established and convenient centers, and, above all, provide a safe place for industries.

The large mortgage loan companies of New York and other cities that have adopted zoning ordinances, are now sending out word that the effect of zoning and establishing reasonable height limits for buildings is to make mortgage loans safer. The inference is that with zone ordinances already adopted in New York City (1916), in St. Louis\* (1918), and in many municipalities of California (1909-1918), those cities without such protective regulations will soon be at a disadvantage in securing large mortgage loans from eastern sources until they have adopted similar protective regulations. The real estate man should, therefore, be the foremost advocate of municipal zoning regulations reasonably worked out.

Zoning regulations are not new in this country. Height limits have for many years been established in Boston, Baltimore, Los Angeles and a great many other cities of the United States. Los Angeles in 1909 established Use Districts for residence, business and industry, in an ordinance which has been upheld several times by the United States Supreme Court. Such regulations in large European cities date back to Napoleon's time. One of the reasons why Europeans characterize America as the most wasteful coun-

## HOW CAN WE MAKE REAL ESTATE SAFE AGAIN AS AN INVESTMENT?

Can we remove the causes of suspicion of real estate investments on the part of the general public and make the business of the realtor a safer and better respected profession?

Mr. Cheney says that we can and that progressive real estate men in different parts of the country have already so far sensed the changed spirit of the times that they are giving much more attention and importance to municipal regulations, building codes, housing codes, zoning regulations and sensible city planning as a protection to both the real estate man and the investor.

There have been hundreds of millions of dollars of property values depreciated in the cities of the United States in the past decade for lack of such regulations. Many of these losses have been unfairly charged to the real estate man who advised the investment. Investigation has shown that most of these losses are useless and that sensible and practical determination of business, residence and industrial districts will stabilize land values, protect the home neighborhoods and provide a safe place for industries.

The large mortgage loan companies of New York City and other cities that have adopted zone ordinances are now sending out word that the effect of zoning and limitation of overhigh buildings is to make mortgage loans safer. The inference is that with zone ordinances adopted in New York City, St. Louis and many cities in California the cities without such protective regulations will soon be at a disadvantage in securing large mortgage loans from eastern sources, until they have adopted similar protective regulations. The real estate man should, therefore, be the foremost advocate of municipal zoning regulations reasonably worked out.

by a new owner and turned into an undertaking parlor, a laundry or a public garage, thereby depreciating the rental return of the first investor and of a number of adjoining properties. The real estate agent is then blamed, and most unjustly, for having advised the first purchase. In other

\*Paper delivered at the Interstate Realty Convention, Victoria, B. C., July 18, 1919.

\*For fuller description of progress in St. Louis see "Real City Results and What they Mean to Property Owners," by J. C. Nichols, Realtor Bulletin No. 3, California Conference on City Planning, Spreckles Bldg., San Francisco.



try on earth is because of our lack of such protection of property investments.

Zoning or districting is the first necessary step in sensibly planning the city for the future. All American cities, almost without exception are in a jumble, mixed-up, unhappy and unhealthy state for lack of orderly building regulations. In self-defense, progressive city governments throughout the country are now taking up zoning in a businesslike way. Admitting carelessness and lack of planning in the past, the least we can do is to see that no worse conditions are allowed to grow up in the future.

There are many reasons why building zone regulations should be adopted in some form by every incorporated city, large or small. Chief among these is that there should be on the one hand a safe, unhampered place for industry with the highest facilities of fire protection, transportation, haul-

ing streets, etc., side by side with a protected home neighborhood where workers may live in health, comfort and contentment, without fear of intrusion. These two requirements are of equal importance. The city's protection and regulation of them must be made for economic and social reasons, Esthetic considerations do not enter in, and yet the orderly results of such regulated growth make unquestioned esthetic gain to the city.

Three kinds of districts seem to be necessary to give the proper protection:

Use districts are necessary to prevent the scattering and intrusion of inappropriate and destructive uses of buildings and property which make uncertain and decrease property values and are contrary to public welfare, health and convenience.\*

Height districts are necessary to maintain proper light and air and for economic reasons. Thomas Adams says: "In our Canadian cities, the skyscraper is the stepbrother to the vacant lot, only that for every skyscraper there are probably a hundred or more vacant lots. This is an unhealthy and uneconomic condition and is causing us to try and get a more even and less scattered form of development by restricting the use and height of buildings."

Area districts are necessary to prevent overcrowding and for the protection of residence neighborhoods particularly.

The establishment of use districts alone would not fully accomplish the protection sought. Height and area district regulations are equally necessary to prevent congestion and to secure light and air. Each is an inseparable supplement of the others. As long ago as 1909, the U. S. Supreme Court upheld the City of Boston in its right to establish a lower height limit for outside residence districts and a higher limit for down-town business districts.

The degree of use, height and area district regulations necessary will vary according to locality, tendencies of development and natural conditions. Each city has its own problem.

However, on the Pacific Coast at least we have recently followed a more or less standard number of classes of use, height and area districts to start with in each city, adding special classifications in addition only when necessary. The best recent example that I know of is found in the new Alameda zone ordinance, adopted February, 1919, which may be taken as a standard test, now being used also in Portland, a more complete outline of which is given elsewhere in this number.† It is not safe, however, to copy arbitrarily and outright the zone ordinance of any other city. The Courts have repeatedly held that the use of police power, arbitrarily, is unconstitutional. A reasonable following of existing uses and tendencies of growth in the city itself is fundamentally necessary. To discover what these tendencies and existing conditions are requires most careful analysis and thorough preparation of maps showing the existing uses and heights of all buildings in consultation with each neighborhood of the city, as to the development most desirable to it, and the preparation of a reasonable zoning plan based on the investigations and tendencies so discovered.

Determining reasonable boundaries of the various business, residence and industrial or height and area districts is different but in no way impossible. In New York City, which has more people and buildings than all the principal cities of the Pacific Coast west of the Rocky Mountains put together, it took nearly three years to work out.‡ In Alameda, with 35,000 population, it took about six months.

\*For fuller statement of the reasons for zoning see "Zoning and City Planning for Portland," published by the City Planning Commission, City Hall, Portland, Oregon, July, 1919.

†Copies of the Ordinance can be had on application to the City Clerk, City Hall, Alameda, California.

‡For complete Use Zone Ordinance, with maps, diagrams and explanations, see "Building Zones," published by the Lawyers' Mortgage Co., 59 Liberty Street, New York City; also "Report of the Commission of Building Districts and Restrictions," care Secretary Board of Aldermen, Municipal Building, New York City.

(Continued on page 14)



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# Production of Copper in British Columbia in 1918

**Growing Importance of Copper Metal Production in Province is shown by an Amount Equal to 55 per cent. of Entire Metallic Output—Good Prospects for Increased Production.**

The provincial mineralogist, Mr. Wm. Flett Robertson, in the Annual Report of the Minister of Mines recently issued by the King's Printer, Victoria, states that the amount of copper produced in 1918 shows, as compared with the previous year, an increase in quantity, but, owing to the lower market selling price, a decrease in value. The production was 61,483,754 lb., which is 2,476,189 lb. greater than the 1917 output; the value for this year is \$15,143,449, which, compared with \$16,038,256 made in 1917, shows a decrease of \$894,807. It is most encouraging, however, that, notwithstanding lowered market prices, the Provincial production of copper shows an increase in the quantity of metal produced of about 4.2 per cent. over the previous year.

During the whole of 1918 the price of copper in the United States was controlled by the maximum price fixed by the United States War Industries Board. From January to July the fixed price was 23.5 cents a pound, and from July until the end of the year it was 26 cents, the average for the year being 24.63 cents.

The following table shows the production of copper according to districts:

	Lb.
Skeena Division .....	30,190,606
Southern Coast District .....	18,475,013
Boundary-Yale District .....	9,940,125
Trail Creek Division .....	1,654,356
Omineca Division .....	643,843
All others .....	579,811
<b>Total .....</b>	<b>61,483,754</b>

The Hidden Creek mines and the smelter at Anyox of the Granby Consolidated Mining and Smelting Company were operated practically continuously throughout the year, although closed for a short time by a strike, which was soon settled. A larger tonnage was treated than in 1917, amounting to approximately 858,000 tons, together with quartz and limestone flux to the extent of some 73,000 tons. With the increased tonnage handled there was a corresponding increase in the output of copper, 29,692,376 lb. being produced, as compared with 27,661,301 lb. in 1917.

In the Boundary District the Granby Company's mines at Phoenix were able to supply the smelter at Grand Forks

with sufficient ore to run the smelter at capacity. The ore reserves of these mines are approaching exhaustion, so that the large-scale production of former years cannot be maintained. Also the high operating costs during 1918 left but little margin of profit in working the low-grade ores at Phoenix. Or, to quote the Granby Company's annual report: "The old Phoenix mine has been run more from patriotism than hope of profits." The tonnage mined and smelted was approximately 444,000 tons, containing 7,347,273 lb. copper (recovered content), which is an increase of 488,555 lb. over the production figures of 1917; the 1917 output was only about one-half of former years.

The Canada Copper Corporation, operating the Mother Lode mine and smelter at Greenwood, treated a slightly smaller tonnage than in 1917. About 154,000 tons was handled, from which 1,832,382 lb. of copper was recovered, together with low gold and silver contents. Towards the end of the year the smelter was closed, the ore reserves of the Mother Lode mine being exhausted.

The Britannia mine had a very successful year, approximately 731,000 tons of ore being milled, the production of copper from which was 17,548,127 lb. This is nearly 1,767,297 lb. greater than the 1917 production.

The Marble Bay mine, on Texada Island, made about the same production as in 1917, the output being 626,442 lb.

Half a dozen smaller shippers are listed from the Southern Coast District, but the total copper from this source only amounts to 300,000 lb.

The Omineca Division produced less copper than in 1917, the output being 643,843 lb.

Copper-mining is now firmly established as the most important form of mining in the province, and from all indications it should maintain this place for years to come. In 1918 the value of the copper mined exceeded by over \$2,000,000 the combined values of all other metals mined, and it formed 55 per cent. of the total value of the metallic mineral production for the year.

It is also to be noted that about 80 per cent. of the copper output is produced on the Coast, which has become the centre of the copper-mining industry, thus replacing the Boundary District, the old centre.

On Vancouver Island the amount of copper produced has been very small comparatively, but there are under development at present at Jordan River and near Quatsino Sound two properties on which active development has been carried on with such success as to indicate a large production within a few years.

## Sir John Aird Considers Canadian Business Sound

Sir John Aird, general manager of the Canadian Bank of Commerce was in Vancouver recently and while here met Sir Edmund Walker, president of the Bank, Mr. S. H. Logan in charge of the foreign department, Mr. Grange V. Holt, manager of the Vancouver branch and Mr. Bruce Heathcote, manager of the San Francisco agency, returning from a trip to the Orient where they investigated conditions with a view to increasing Canadian business across the Pacific.

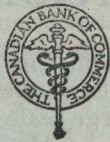
In conversation with Sir John, he stated that the financial position of Canada was undoubtedly sound and business was on a firm foundation ready for increased activity when the conditions arose. The labor situation was something yet to handle but though menacing at times the spirit of co-operation of the business interests of Canada would he thought solve this problem and insure industrial peace necessary to development.

The crop situation Sir John stated was on the whole not without some considerable elements of satisfaction. The

Maritime provinces, Quebec, Ontario and Manitoba would raise large crops and this was true also of eastern Saskatchewan. Western Saskatchewan and Alberta would have shortened crops but he did not think that they would be as serious as had been stated. Alberta has not yet become a great wheat producing country and with a shortened crop there its effect upon the total output would not be very serious. The recent rains in that province had helped out the feed situation and with aid from other territories winter could be weathered without serious general hardship. Alberta is yet essentially a live stock province. Western Saskatchewan being a larger producer of wheat, has also been adversely affected. It looks generally in Sir John's opinion that Canada would raise average crops, heavy production of the East off-setting the shortened production in the West with every prospect of Manitoba enjoying very favourable yields.



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Boston: The Bank of Nova Scotia Sears Building, Washington Street	San Juan, Porto Rico: The Bank of Nova Scotia Tetuau and San Justo Streets.
Seattle: The First National Bank First and James Streets	Kingston, Jamaica, B.W.I.: The Bank of Nova Scotia King Street.

### BRANCHES IN VANCOUVER

602 Hastings Street West    Granville and Davie Streets  
N. W. BERKINSHAW, Mgr.    DOUGLAS J. MAIR, Mgr.  
JAMES A. PIOTT, Asst. Mgr.

The financial position of Canada, the general manager thought, was thoroughly sound. Due to heavy purchases of war supplies and food products Canada had created a favourable credit balance in Great Britain and due to credit advances this balance is continually growing and is about balancing the adverse trade balance with the United States. Sir John thought that continued credits would have to be extended to Great Britain to enable her to purchase Canadian products and that this could be done without too greatly straining the credit position of Canada provided that it did not assume too large proportions. The increased discount of the Canadian dollar in the United States market was due to accumulating Canadian financial obligations in the New York market caused by the excess of purchases from over sales to the United States. The position could be rectified by a Canadian loan in the United States or by Great Britain floating a loan in the United States for the payment of Canadian credits to Great Britain, or by a reduction of imports and an expansion of exports. This latter would take considerable time to change but it would in the end be more effective and permanent.

Sir John was asked as to the opinion of British Columbia in eastern Canada. He thought that this question was best answered by the favourable loan which British Columbia recently made in the Toronto market in which they succeeded in putting out \$2,000,000 of securities at a price which was better than the Canadian Finance Minister was able to place in the New York market. He thought that British Columbia had re-established itself in the business world and with the increasing activity and development which he noted, eastern Canada would render all the financial support its means would permit. The improved business conditions in British Columbia were pronounced and from what he saw it looked good and prosperous and he would not be astonished to see continued growth and more rapid development of our great natural resources.

Sir John was asked if he wished to make any statements with regard to the policy of the Bank of Commerce in the Orient. He stated in reply that no announcement could be made at this time because no change in policy had as yet been decided on. He could, however, state that the main purpose of the visit to the Orient was accomplished in the cementing of the good relations which exists between his institution and the large Oriental banking institutions and that increased connection and facilities had been effected. He doubted at the moment whether the Bank of Commerce would enter the banking field in the Orient as the great British and Japanese institutions in the east were so well occupying the field that he doubted the occasion for the Bank of Commerce to established branches at strategic points in the Orient to assist trans-Pacific Canadian trade.

### DOMINION REVENUE FOR FOUR MONTHS

Revenues of the Dominion for the first four months of the fiscal year totalled \$99,621,970 as against \$91,954,172 for the same period in 1918. While there has been a falling off in customs collections of upwards of \$4,000,000, receipts from excise taxes have more than made up for this decrease, while the revenue from public works, including railways and miscellaneous revenues, have grown, the latter by over \$5,000,000.

Expenditures for the four months period are slightly over seventy-six and a half millions, as compared with about \$33,000,000 last year, but the difference is to a certain extent due to the fact that a large amount of overseas expenditures last year had not been included in the returns at the end of July.

Expenditure on capital account so far this year has amounted to \$117,276,824. All but approximately \$10,000,000 of this has been war expenditure.

The total net debt of the Dominion at the end of July was \$1,670,263,691, an increase for the month of \$63,392,156.



# BRITISH COLUMBIA FINANCIAL TIMES

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

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VOL. VI. VANCOUVER, B. C., AUGUST 16, 1919 No. 16

We present in this issue an article by Mr. Cheney, who, with Mr. Adams in Canada are doing so much to call attention to the necessity for systematic town planning and zoning regulations in the municipalities of North America which is well worthy of the close attention of those who have at heart the well-being of our various provincial municipalities. We also present the comprehensive zoning ordinance of the City of Alameda, California, which is the result of many years of investigation and experience in the problem of zoning regulations for municipal development and improvement. Mr. Cheney's article was read before the valuable convention held at Victoria by the North-west Real Estate Association, and made a deep impression upon the delegates. The pertinence of these two articles to the conditions of Victoria and Vancouver particularly is manifest.

The City of Vancouver, having passed through its many vicissitudes, is now on a reasonably sound basis of land values, and from this point the citizens of Vancouver must give earnest attention to its development and future growth. The growth is coming, in fact is well on its way, and it is necessary within a very short time to decide on the directions of growth which will be most advantageous to the City as a whole. We think that the matter is urgent and that during the coming year comprehensive investigations should be made with property owners for the determination of the character of certain districts for future development. Irretrievable damage will be done certain districts if, for instance, objectionable factories are erected within them and not placed on ground which is equally suitable but within the industrial areas devoted to their use.

The value of zoning regulations is amply evident from the statements of Mr. Cheney, and a cursory examination of it will point out to the reader its real importance in future development. We in Vancouver have developed on a hit-or-miss plan, suiting the individual convenience, without regard to community growth except in so far as the municipal authorities have imposed slight regulations and the Canadian Pacific Railway have imposed restrictions on properties which they have sold within the municipality. This condition of affairs should not be permitted to exist any longer than a comprehensive system of city planning and zoning can be put in force.

Announcement is made that the Dominion Government will float a domestic loan beginning October 27th and extending for three weeks. It is further announced that the loan will be taxable and will be for a period of five years or fifteen years, according to the wishes of the subscriber, bear 5½ per cent. interest, and will likely be offered at par or a small discount.

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.

We undoubtedly think that the Government is right in issuing a taxable bond. Considerable irritation has been caused in business circles by the advantage which large investors enjoyed in the holding of this security which relieves them of income taxation, thus exempting such holders from helping to defray the running expenses of the Government and payment for the war.

We have heard considerable doubt expressed as to the success of a future loan carried on in a campaign such as was so successfully prosecuted during the first and second Victory Loans. We think this doubt is not justified if the importance of the matter is properly presented to the business interests of Canada.

The importance of this forthcoming loan is only less than that of the previous war loans. Then we were fighting for our life and liberty. Now we are in a struggle to maintain our economic existence and industrial peace and prosperity. When it is presented to the labouring man, the merchant, the manufacturer and the investor that in order to maintain business all classes in business must support the loan for the purpose of giving them profit, then these classes which make up the industrial structure of business will come in and take the loan in as large blocks as their means will permit. We think that the same ideas of patriotism, enthusiasm and self-interest can be called on for just as vigorous expression as when we were waging the life and death struggle of war. We think that the Dominion Government and the business interests can set out and make plans in the same way for the loan campaign as they have during the past two with assured confidence that it will receive wide public participation and that in result it will be only less than the \$670,000,000 raised by the people of Canada in 1918.

Labour in Western Canada is in the midst of a severe internal struggle to determine the character of its future actions. If the conservative elements are able to defeat the programme of the One Big Union and to maintain their international affiliation alongside of the American Federation of Labour and the Dominion Trades and Labour Councils, then we can make sure that labour takes the position of co-operation with capital for the working out of their mutual problems on the present capitalistic system. If, however, the One Big Union succeeds in solidifying the labour elements of Western Canada, then so far as their power is felt their actions will take that of attempts to subvert the existing order with the bringing in of a Soviet system and the utter destruction of capital. So far the struggle is going strongly in favour of the conservative elements, and we believe that, when the issue is properly presented to the labouring man, his instinct for the preservation of himself in the social body will be so strong that he will give his adherence to the present system of trade unionism as opposed to the subversive elements which threaten his position just as much as it threatens the capitalist in the programme of the One Big Union. The wide-spread strikes in Western Canada have opened the eyes of the working men to the threatening direction which their leadership had been taking them.



# Recent Annual Reports

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

## THE SANDON WATERWORKS AND LIGHT COMPANY, LTD.

Registered Office, Sandon.

Balance Sheet as at April 30, 1919:

<b>LIABILITIES—</b>	
Capital Authorized and Paid Up .....	\$ 50,000.00
Profit and Loss .....	11,112.38
<b>Total</b> .....	<b>\$ 61,112.38</b>
<b>ASSETS—</b>	
Electric Plant .....	\$ 15,000.00
Water Plant .....	35,000.00
Cash .....	256.43
Accounts Receivable .....	289.65
Material and Supplies .....	441.52
Repair Fund .....	10,124.78
<b>Total</b> .....	<b>\$ 61,112.38</b>
<b>Profit and Loss Debit—</b>	
General Expense .....	\$ 1,135.31
Office Expenses .....	1,174.00
Payroll Account .....	10,994.00
Rebates and Allowances .....	107.80
Bad Debts .....	156.15
Balance as at April 30, 1919 .....	11,112.38
<b>Total</b> .....	<b>\$ 24,679.64</b>
<b>Profit and Loss Credit—</b>	
Balance April 30, 1918 .....	\$ 17,802.89
Water Rental Receipts .....	2,515.95
Light Rental Receipts .....	4,360.80
<b>Total</b> .....	<b>\$ 24,679.64</b>

J. M. HARRIS, Manager.

## VICTORIA GAS COMPANY, LIMITED

Registered Office, 425 Carrall Street, Vancouver

Balance Sheet as at June 30, 1918:

<b>LIABILITIES—</b>	
Capital Authorized, \$300,000.	
Capital Paid Up .....	\$ 242,600.00
Creditors .....	97,781.43
Depreciation and Taxes Funds .....	118,321.91
Accident Funds .....	6,279.72
Profit and Loss Account .....	117,589.74
<b>Total</b> .....	<b>\$ 582,572.80</b>
<b>ASSETS—</b>	
Works .....	\$ 37,529.97
Plant .....	251,336.72
Mains .....	166,023.77
Services .....	48,179.53
Meters .....	28,709.26
Sundries .....	5,576.44
Stock on Hand .....	32,328.02
Gas in Holders .....	182.00
Debtors (less Reserve) .....	5,889.12
Cash on Hand and in Bank .....	4,528.48
Free Services .....	2,048.81
Exp. carried forward, Ins. Premiums, etc. ....	240.68
<b>Total</b> .....	<b>\$ 582,572.80</b>

J. V. ARMSTRONG, Secretary.

## WANETA POWER COMPANY, LIMITED

Registered Office: Houston Block, Baker Street, Nelson

Balance Sheet as at April 1, 1919:

<b>LIABILITIES—</b>	
Capital Authorized, \$1,500,000.	
Capital paid up .....	\$ 626,600.00
Accounts payable .....	2,545.00
<b>Total</b> .....	<b>\$ 629,145.00</b>
<b>ASSETS—</b>	
Cash on hand .....	\$ 93.92
Notes Receivable .....	7,881.18
Accounts Receivable .....	4,209.26
Lands, Timber, Water Rights .....	508,841.59
Engineering and Construction .....	52,747.72
Sawmill and Equipment .....	24,366.64
Buildings, Lighting and Water Supply .....	6,683.21
Equipment and Supplies .....	11,559.32
Lumber Account .....	7,153.28
Organization .....	5,608.88
<b>Total</b> .....	<b>\$ 629,145.00</b>

A. E. GURKE, Secretary.

## BRITISH COLUMBIA REFINING COMPANY, LIMITED

Registered Office, 1050 Hamilton Street, Vancouver

Balance Sheet as at October 31, 1918:

<b>LIABILITIES—</b>	
Capital Authorized, \$300,000.	
Capital paid up .....	\$ 188,275.00
Accounts payable .....	7,346.93
Accrued Wages .....	1,108.50
Drums Returnable in hands of Customers .....	14,899.64
Unclaimed Dividends .....	4,145.14
Reserve for Bad and Doubtful Debts .....	4,055.84
Reserve for Depreciation of Plant and Equipm't .....	28,187.06
Profit and Loss Account .....	47,513.50
<b>Total</b> .....	<b>\$ 295,531.61</b>
<b>ASSETS—</b>	
Plant .....	\$ 134,720.48
Drums and Rolling Stock .....	27,931.00
Fire Equipment .....	708.69
Laboratory Instruments .....	1,131.24
Office Furniture .....	1,930.69
Tools .....	1,781.37
Boarding House Equipment .....	128.03
Live Stock and Harness .....	978.33
Formulae .....	150.00
Real Estate .....	1,000.00
Investment .....	700.00
Open Accounts .....	61,881.73
Bills Receivable on Hand .....	15,960.96
Inventories .....	34,612.11
Unexpired Insurance .....	410.69
Cash on Hand and in Banks .....	11,506.29
<b>Total</b> .....	<b>\$ 295,531.61</b>

R. J. KENMUIR, Secretary.

## FLORENCE SILVER MINING COMPANY, LIMITED

Registered Office: Ainsworth

Balance Sheet as at May 1, 1919:

<b>LIABILITIES—</b>	
Notes Payable .....	\$ 44,000.00
Vouchers Payable .....	48,546.27
Contracts Payable .....	22,500.00
Reserve for 1918 Taxes, etc. ....	6,129.39
Surplus .....	198,672.82
Capital Authorized, \$1,250,000.	
Capital Paid up .....	1,205,863.00
<b>Total</b> .....	<b>\$ 1,525,713.48</b>
<b>ASSETS—</b>	
Property (stock purchase) .....	\$ 995,000.00
Property (cash purchase) .....	46,200.00
Ore Reserves .....	208,800.00
Equipment Buildings (cost) .....	203,873.76
Accounts Receivable .....	9,490.93
Cash in Banks .....	3,336.79
Discounts on Treasury Stock .....	59,012.00
<b>Total</b> .....	<b>\$ 1,525,713.48</b>

F. R. WOLFE, Manager.

## WESTMINSTER TRUST COMPANY

Trust Companies Act—Certificate No. 2

Registered Office: Westminster Trust Building, New Westminster

Balance Sheet as at March 31, 1919:

<b>LIABILITIES—</b>	
Capital Authorized, \$1,000,000.	
Capital paid up .....	\$ 446,900.00
Reserves .....	232,827.39
Purchase Money Obligations .....	30,509.60
Current Liabilities .....	64,961.72
Deposit Department .....	34,313.48
Trust Department .....	25,637.77
Estates under Administration .....	491,304.60
<b>Total</b> .....	<b>\$ 1,326,454.56</b>
<b>ASSETS—</b>	
Properties .....	\$ 394,864.03
Investments .....	360,557.84
Current Assets .....	19,311.94
Deferred Charges to Profit and Loss .....	464.90
Deposit Department as per contra .....	34,313.48
Trust Department as per contra .....	25,637.77
Estates under Administration as per contra .....	491,304.60
<b>Total</b> .....	<b>\$ 1,326,454.56</b>

E. A. RIDDELL, Manager.



ESTABLISHED 1875

# IMPERIAL BANK

OF CANADA

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

PELEG HOWLAND, President.      W. MOFFATT, Gen. Mgr.

**HEAD OFFICE—TORONTO**

---

**VANCOUVER—J. M. LAY, Manager**

BRANCHES :

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

# The Molsons Bank

One of the oldest chartered banks in Canada  
Incorporated 1855

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

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

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

G. W. SWAISLAND, Manager, Vancouver

Established 1865

# Union Bank of Canada

HEAD OFFICE—WINNIPEG

Authorized Capital .....\$8,000,000  
Paid Up Capital..... 5,000,000  
Reserve ..... 3,600,000  
Total Assets (Nov. 1918 over).....150,000,000

A Western Bank; solicits Western business of all natures, and offers true Western facilities and service. Call on our local officers in your City, Town or District, and you will find them very ready to serve you well, as depositor or other style of client. We have branches at every important point in Canada—220 west of the Great Lakes. Agencies, London, England, and New York, furnish first-class, up-to-date facilities for handling foreign business of all kinds. A prominent Banker has recently stated: " 'Personality' is a very important asset in business, and as regards Banking particularly it is the important asset." Our executive officers are instructed and ready to take a special interest in your affairs—if you will consult with them.

GEO. S. HARRISON, Mgr. Main Office, Seymour and Hastings Sts.  
A. W. BLACK, Cordova and Abbott Street Branch  
R. J. HOPPER, Mt. Pleasant Branch, Main St. and Ninth Ave.

# THE MERCHANTS' BANK OF CANADA

Established 1864  
HEAD OFFICE, MONTREAL

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

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

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

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

Most Modern Offices.      Safety Deposit Boxes for Rent.

**VANCOUVER**

Granville and Pender Streets.....A. C. Fraser, Mgr.  
N. S. Mackenzie, Assistant Manager.  
Hastings and Carrall Streets.....W. O. Joy, Mgr.

## Provincial Forestry Returns for June, 1919

TIMBER SCALED IN BRITISH COLUMBIA DURING THE MONTH OF JUNE, 1919

Districts	Douglas Fir	Red Cedar	Spruce	Hemlock	Balsam Pine	Yellow Pine	White Pine	Jack Pine	Larch	Cotton-wood	Maple
Cranbrook.....	16,730,136	201,986	2,798,121	36,496	1,992	3,912,076	.....	160,426	4,230,788	.....	.....
Fort George.....	35,921	85,375	2,436,023	.....	562,471	.....	.....	.....	.....	1,187	.....
Kamloops.....	5,242,603	631,094	414,551	12,002	22,493	82,194	.....	.....	.....	.....	.....
Nelson.....	813,098	1,833,574	15,453	1,048,989	23,591	8,972	221,098	.....	689,643	101	.....
Vernon.....	752,339	1,017,817	287,509	.....	.....	.....	.....	.....	.....	.....	.....
<b>Total Interior.....</b>	<b>23,574,147</b>	<b>3,769,846</b>	<b>5,951,657</b>	<b>1,097,487</b>	<b>610,547</b>	<b>4,003,242</b>	<b>221,098</b>	<b>160,426</b>	<b>4,920,431</b>	<b>1,288</b>	.....
Island.....	18,980,794	1,731,548	955,596	1,715,213	9,117	.....	11,556	.....	.....	.....	.....
Prince Rupert.....	735,612	1,786,120	7,064,468	1,594,137	752,885	.....	.....	.....	.....	.....	.....
Vancouver.....	54,275,849	32,104,100	1,972,033	12,536,806	2,794,172	.....	166,560	.....	.....	130,543	2,165
<b>Total Coast.....</b>	<b>74,042,255</b>	<b>35,621,768</b>	<b>9,992,097</b>	<b>15,896,196</b>	<b>3,556,174</b>	.....	<b>178,116</b>	.....	.....	<b>130,543</b>	<b>2,165</b>
<b>Total for B. C.....</b>	<b>97,616,402</b>	<b>39,391,614</b>	<b>15,943,754</b>	<b>16,993,643</b>	<b>4,166,721</b>	<b>4,003,242</b>	<b>399,214</b>	<b>160,426</b>	<b>4,920,431</b>	<b>131,831</b>	<b>2,165</b>
Alder.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	1,662
<b>Total British Columbia all species.....</b>											<b>183,731,105</b>

### SIR FREDERICK WILLIAMS-TAYLOR A VISITOR

Sir Frederick Williams-Taylor, general manager of the Bank of Montreal, was in British Columbia last week on a business trip looking over conditions in Western Canada. While in the province he visited Vancouver and Victoria and left for San Francisco where he will inspect the British American Bank, which is owned and controlled by the Bank of Montreal. He will return on August 18th and continue his trip to Montreal.

While in Vancouver Sir Frederick announced that the growth of the Bank's business in this city had grown to such an extent that the present quarters were entirely inadequate and that steps would be taken to handle their growing business at this important terminal centre. Announcement would be made in due course of just what steps would be taken but definite arrangements had not yet been concluded. Sir Frederick was greatly impressed with the

activity that he met on the Coast which was the more emphatic since he keeps closely in touch with conditions and events in British Columbia. He thought that the outlook was good for development with increasing activity as British Columbia developed her splendid natural resources. Of conditions in Canada generally, the general manager expressed himself as thoroughly satisfied. Business was carried on on a sound basis and further development was to be expected. The labor situation was uncertain and had a tendency to keep back plans for development and extension on a larger scale. He was hopeful, however, of the labor outlook.

### APPOINTED MANAGER FOREIGN DEPARTMENT

Mr. J. Coulthard, formerly manager of the Hastings and Homer Street branch of the Bank of Montreal, has been appointed manager of the foreign department of the main Vancouver branch of the Union Bank of Canada.



Established 1887

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

Pacific Building

Vancouver, B. C.

Representatives

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

Associated with and under the same management as

**Credit Foncier Franco-Canadien**

With full power to transact a General Trust Business

Head Office, Montreal

British Columbia Branch, Vancouver

850 Hastings Street West. **A. C. STIRRETT,** Manager.**The Toronto General Trusts Corporation**

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

**TRUSTEES EXECUTORS FINANCIAL AGENTS**

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

**BRITISH COLUMBIA OFFICE:**407 Seymour Street Vancouver, B. C.  
**H. M. FORBES,** Manager**Colonial Trust Company**

INCORPORATED 1909

Registered in the Province of British Columbia and Alberta

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

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

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

**Prudential Trust Company, Limited**

Head Office, Montreal

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

British Columbia Branch: Vancouver

456 Seymour Street **A. E. PLUMMER,** Manager**Canadian Financiers Trust Company**

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

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

839 Hastings St. W Enquiries Invited Vancouver, B. C.  
General Manager, **LT.-COL. G. H. DORRELL****We Buy and Sell**

DOMINION GOVERNMENT AND MUNICIPAL BONDS

**British American Bond Corporation, Ltd.**

Successors to

**BRITISH AMERICAN TRUST COMPANY**

Phone, 7620, 7621

Vancouver and Victoria

**EXTRA-PROVINCIAL COMPANY REGISTERED**

"Cocoa Cola Company" head office, Peachtree St., Atlanta, Georgia, U. S. A. Provincial Head office, 901 Vancouver Block, Vancouver, Robert S. Lennie, Barrister, Vancouver, is attorney for the Company .....\$100,000

**PROVINCIAL COMPANIES INCORPORATED.**

Chaffey-Fraser, Limited, Vancouver.....	\$ 10,000
Columbia Hotel Company, Limited, Vancouver.....	25,000
Connaught Company, Limited, Prince George.....	25,000
Courtenay Transfer, Limited, Courtenay.....	10,000
E. J. Ryan Contracting Company, Limited, Vancouver .....	100,000
F. Griffin & Co., Limited, Vancouver.....	100,000
Georgetown Spruce & Cedar Company, Limited, Vancouver .....	25,000
Gibson Lumber and Shingle Company, Limited, Vancouver .....	25,000
Hiker Manufacturing Company of Canada, Limited, Victoria .....	18,000
H. R. MacMillan Export Company, Limited, Vancouver .....	25,000
Island Manufacturing Company, Limited, Vancouver .....	25,000
Kleanza Company, Limited, Usk.....	5,000
Northern Pacific Finance Corporation, Limited, Vancouver .....	250,000
Palm Drug Company, Limited, Vancouver.....	50,000
Western Pulp and Lumber Trading Company, Limited .....	500,000
A. H. Sherman, Limited, Vancouver.....	10,000
British Columbia Mining, Development Syndicate, (N.P.L.), Vancouver .....	500,000
Canada Western Woollen Mills, Limited, Vancouver .....	200,000
Reliable Securities, Limited, Vancouver.....	10,000
Silverdale Lumber Company, Limited, Silverdale.....	25,000
Terminal Mills, Limited, Vancouver.....	10,000
Traveller's Club, Limited, Prince Rupert.....	10,000
Western Canada Tire & Rubber Company, Limited, Vancouver .....	250,000
Western Chocolate Company, Limited, Vancouver.....	175,000

**COMPANY CHANGES OF NAME.**

"Pacific Province Power Company, Limited" has applied for change of name to, "Sea View Pavilion, Swimming, Baths, Limited."

"Ground Hog Collieries, Limited" has applied for change of name to, "Mutual Oil Company, Limited."

**WINDING OF PROCEEDINGS.**

At an extraordinary general meeting of the shareholders of the Russell Brokerage Company, 155½ Water Street, Vancouver, special resolutions were passed calling for the voluntarily winding up of the Company, and the appointment of Thomas Parkinson, Vancouver as liquidator.

At an extraordinary general meeting of the Midway Maple Leaf Oil Company, Limited, special resolutions were passed calling for the voluntarily winding up of the Company, and the appointment of William Savage, 602 Hastings Street, West, Vancouver, as liquidator.

**INSURANCE NOTICES.**

"Firemen's Insurance Company of Newark, New Jersey," has been licensed to transact in British Columbia, the business of Marine Insurance. The provincial head office is Vancouver, Mr. Clarence B. Whitney, insurance agent, Canada Life Building, is attorney for the Company.

"Glens Falls Insurance Company," has been licensed to transact in British Columbia, the business of hail, tornado, automobile, explosion, (including riot and civil commotion), and inland transportation insurance. The provincial head office is Vancouver. Mr. James W. Stewart, insurance agent, 626 Pender St. West is attorney for the Company.



"London Assurance Corporation" has been licensed to transact in British Columbia, the business of automobile insurance, in addition to Marine Insurance. Richards, Akroyd & Gall, 325 Homer Street are the Vancouver Agents.

"United States Fire Insurance Company" has been licensed to transact in British Columbia, the business of explosion insurance (including riot and civil commotion) and automobile insurance (excluding loss by reason of bodily injury to the person). The provincial head office is Vancouver, Mr. H. A. Robertson, insurance agent, Vancouver, manager for Seeley & Company is attorney for the Company.

#### IMPERIAL LIFE OFFICIALS ON WESTERN TRIP.

Mr. James F. Weston, managing director of the Imperial Life Assurance Company, Toronto, was in Vancouver last week on his regular annual trip in the agency field. While here the agency organization held a convention which was addressed by the managing director, Mr. D. Matheson, secretary-treasurer and Mr. George H. Hunt, superintendent of agencies, and concluded with a banquet at the Hotel Vancouver. The agency force of Canada is meeting in Banff and when this is concluded they will proceed to the Canada Life Underwriters' Convention to be held at Calgary from the 19th to the 22nd.

Mr. Weston was asked as to the life insurance outlook and replied that never was he more impressed with the future of the life insurance business than he is at the present time. The quota for the year had already been met and the remainder of the year still held out large prospects for underwriting. Due to the war and the epidemic of spanish influenza life insurance had advanced more rapidly than he could have expected and the tremendous services which life insurance rendered to the people of Canada through the war and the epidemic had tremendously impressed the public conscience with the value of insurance and the service which it renders the entire social community. He stated that dur-

ing October, November and December last year, Canadian life companies had paid out over \$6,000,000 to beneficiaries and that all the companies both large and small, both young and old had withstood the strain without any impairment of reserve. This he regarded as a wonderful testimony to the stability of the life companies doing business in Canada and had evoked a remarkable public response in the confidence which the public bore toward the life companies and in the very large increases which the business was experiencing. Mr. Weston was indeed pleased with the business which the Imperial was doing in British Columbia and complimented Mr. Stanley Henderson and the agency staff on their splendid results. He looked, however, for a maintenance of the present rate and would not be astonished if even more favourable results were obtained before the year were over.

Mr. E. H. Beazley, managing director of the Union Steamship Company, has placed a contract with the British Columbia Marine Railway, Vancouver, for the construction of a steel vessel 145 feet long for the Selma Park and Buccaneer Bay run. Delivery is expected in April, 1920.

Sir Henry Drayton, chairman of the Railway Board of Canada, has been appointed Minister of Finance in succession to Sir Thomas White. The Honourable Frank B. Carvell has been appointed to succeed the new Finance Minister.

Dr. S. F. Tolmie, member of Parliament for Victoria, has been appointed Minister of Agriculture in the Dominion Cabinet.

The Crawford-Harris Advertising Service, Standard Bank Building, Vancouver, has been granted recognition by the Canadian Press Association. This places this well-known local advertising agency on the same basis as the large advertising agencies of Eastern Canada.

## SAFETY—SERVICE—SATISFACTION

THE organization of The Royal Trust Company is efficient and well-balanced, carried out on such lines as provide for the thorough accommodation of its clientele.

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## RECENT FIRE LOSSES

Recent fire losses reported to Superintendent of Insurance, Victoria:

N. E. Kootenay, near Revelstoke, July 17.—Owner and occupant, J. Cashato; wood dwelling; value of building, \$2,000; insurance on same, \$1,900; value of contents, \$2,000; insurance on same, \$1,600. Total loss, \$4,000. Cause, sparks igniting shingles. Queen, Guardian, London and Lancashire.

Armstrong, July 4.—Owner and occupant, G. C. Lambke, wood hotel; value of building, \$16,000; insurance on same, \$6,500; value of contents, \$10,000; insurance on same, \$2,000. Total loss, \$24,000. Cause unknown. Royal Exchange, Guardian, Northern, American Central, Norwich-Union, Home.

## LOAN OFFICIAL ON WESTERN INSPECTION.

Mr. W. T. Alexander, managing director of the Great West Permanent Loan Company, head office, Winnipeg, and its subsidiary institution, the Imperial Canadian Trust Company and the Canada National Fire Insurance Company was in Vancouver on his annual trip of inspection of branch offices. Mr. Alexander stated that the mortgage situation was excellent. The payment of interest on mortgages was prompt and the security of outstanding mortgages was in stronger position with each year. The shortened crops in western Saskatchewan and Alberta would have a tendency to retard development but due to high prices and previous good crops in localities now suffering he did not expect any troubles to develop. Labor troubles and the rise in cost of lumber is militating against a pronounced building campaign which is urgently needed in Winnipeg and other prairie points. Mr. Alexander was favourably impressed with the rather extensive house building he noted in Vancouver and well pleased with the operations of their branch offices in Vancouver and Victoria.

Mr. J. J. Hunter, of the Bank of Montreal, British North America branch, has been appointed to the position of assistant manager of the Park-Union Foreign Banking Corporation branch at San Francisco, California.

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OFFICIAL ORGAN OF THE INSURANCE FEDERATION OF BRITISH COLUMBIA

# Annual Convention of Life Underwriters' Assn.

Meeting at Calgary, Aug. 19-22, will present many vital problems for the field men and insurance profession interesting and valuable papers to be presented.

The 13th annual convention of the Life Underwriters' Association of Canada will be held in Calgary, from August 19th to 22nd, and from all over Canada, field men and company officials will foregather for an interchange of opinion and to learn of methods of increasing business and generally to increase their knowledge of the insurance business and their fellow men. In life insurance circles in Vancouver and Victoria where local organizations are in operation the word has gone forth "all aboard for Calgary." It is anticipated that over one hundred members of the profession will go from Vancouver and due to the energetic efforts of Mr. F. M. MacGregor of Victoria it is expected that over fifty will attend from the capital City.

The programme of the Convention is one of the most interesting that has been presented before any of the many successful conventions which this live organization had held. Welcome to the delegates will be extended by Mayor R. C. Marshall of Calgary, Mr. H. S. Ellis, vice-president of the Calgary Association and Mr. W. L. McBeth past president of the Edmonton Association.

The responses will be made by Mr. F. M. MacGregor, vice-president for British Columbia and Mr. George E. Archibald, vice-president for Sydney, C. B. Mr. P. A. Wintemute of Calgary, president of the Life Underwriters' Association will deliver the president's address. R. B. Bennett, Esq., K. C., director for Canada of the Metropolitan Life Insurance Company will address the Convention on the subject of "The Place of Insurance in Modern Business and Domestic Economy."

Mr. Charles Ruby, general manager of the Mutual Life of Canada and an acknowledged authority on the subject of insurance law will address the Convention on "Our Beneficiary Laws Up-to-date." Mr. Ruby has headed a movement of life insurance men for the unification of provincial law with regard to beneficiaries, and this movement should meet the co-operation of business men everywhere for the enactment of legislation by the various provincial legislatures which will bring this law into uniformity throughout the Dominion. Due to the fact that a large number of business men take up business in other provinces from which they were insured there has been vast inconvenience, delay and hardship to beneficiaries caused by different laws obtaining in one province than in another. Since practically the same conditions obtain from the Atlantic to the Pacific there should not be any difference in the law of beneficiaries as it effects insurance.

Mr. J. K. Voshell, president of the National Life Underwriters' Association will give an address on the subject of "The American Life Underwriter." Mr. David Lauer of the Great West Life, Montreal, will give a practical discussion on the subject of "System in Canvassing." Our own Vancouver will be well represented in a debate between Mr. J. B. Hall of the Dominion Life, Toronto and Mr. J. A. Johnson of the Great West Life, Vancouver on the subject of "Income Insurance" versus "Insurance Payable in Lump Sum." The Honourable Sam Latta, minister of Highways, Saskatchewan, will address the Convention on the important subject of "Advertising."

Mr. J. J. Callaghan of the Great West Life, London, Ontario, will give a discussion on the subject of "Meeting Objections." Doctor T. F. McMahon, medical referee of the Manufacturers Life, Toronto, will give a practical and technical paper on the subject of "Blood Pressure and Other Points Upon Which an Understanding Between the Local Examiner, the Agent and the Medical Referee is Desirable."

Mr. Roy Barnum, a prominent American psychologist, will also address the Convention. Mr. J. F. Weston, managing director of the Imperial Life, will address the Convention as an officer of the life offices' association. Mr. Thomas Hilliard, president of the Dominion Life will address the Convention on the "Altruistic in Life Insurance." Mr. M. Lyall Reid of the Sun Life, Ottawa, will speak on the "Magnitude of Our Business" and Mr. G. J. A. Reany, vice-president of the Edmonton Association will speak on "The Underwriters' Mental Reserve." Mr. Wm. May, Jr. of the Sun Life, Toronto, will discuss the subject of "Business Insurance" and Mr. Ralph C. Ripley of the Sun Life, Hamilton and Mr. J. B. Edgett of the Metropolitan Life, Edmonton, will discuss the subject of "The Part that Optimism and Enthusiasm play in Soliciting Business." Mr. W. W. Hut-ton of the Sun Life, Edmonton and Mr. J. E. Matthews, vice-president of the Brandon Association will speak on "Human Interest Soliciting." Mr. A. Jardine, secretary of the Great West Life, Winnipeg, will also address the Convention. Mr. E. M. Adams, general manager of Woods, Vallance and Adams, Calgary, will speak on "Why I Occasionally Buy \$100,000 of Life Insurance and Am Open to Discuss Another \$100,000 with You." We presume in this case that there will be a gentlemen agreement that no delegate will slip out the back door and try to write up Mr. Adams while the convention is on.

Mr. J. B. Warnicker, Mutual Life, Victoria, will speak on "The Value of the Association to the Agent." Mr. R. T. Riley, managing director of the Northern Trust Company, Winnipeg, will present "The Prairie Provinces as a field for Investment" and Mrs. C. G. Power, of the Great West Life, Winnipeg, will speak on "Insurance for Women." Major L. M. Bidwell of the Mutual Life of Canada, Saskatoon will address the Convention on the subject of "What is the best method of providing insurance for disabled soldiers." The Honourable A. G. Mackay, Minister of Health, Edmonton, will address the Convention on "Alberta Health Policy." Mr. W. B. Burrill of the Manufacturers Life, Brantford, will lead a discussion on "The Indiscriminate issue of Agent's Licenses." Mr. J. W. W. Stewart, managing director of the Monarch Life, Winnipeg, will close the formal proceedings with an address on "Our Big Problem." A wide and attractive programme of amusements is also to be provided the delegates. One of the unusual features and distinctive of the plains will be a visit to the Circle "C" ranch, winding up with a stampede dinner.

## MR. C. R. DRAYTON ON TRIP OF INSPECTION.

Mr. C. R. Drayton, manager for Canada of the Union of Canton Insurance Society, is in British Columbia on his regular trip of inspection. While in Vancouver he has his headquarters at his branch office in the Yorkshire Building. Mr. Drayton is always glad to get back to the Coast visiting his old friends. He reports excellent business for the Canton in the Canadian field.

## ADDITION TO VANCOUVER FIRE AGENTS' ASSOCIATION

In our notice, last issue, of the formation of the Vancouver Fire Agents' Association, we failed to include as members of the executive committee the names of Mr. F. A. Burgess, insurance manager for Waghorn, Gwynn & Company, and Mr. A. Z. DeLong, managing director of the Terminal Agencies, Limited. Both these gentlemen were elected to the executive committee.



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## STABILIZING VALUES FOR MORTGAGE LOANS AND REAL ESTATE BY CITY PLANNING AND ZONING REGULATIONS

(Continued from page 4)

Zoning ordinances of this kind are now being carefully worked out in this way in Portland, San Francisco, Detroit, Rochester, Newark, Cleveland and many smaller cities. Each of these cities has established a permanent city planning commission, with expert advice, not only to follow the matter up and see that the zoning ordinance will not only at present guide the city's growth to a well developed plan, but also in years to come to watch for and recommend amendments to the ordinance suitable to the changed conditions which develop as the city grows, and as the city plan is executed.

A zone ordinance cannot be a rigid or fixed thing. It should be elastic and reasonably easy to amend after proper consultation of the property owners in the neighborhood affected. At present without a zone ordinance any new purchaser may go into a district of fine investments and get a building permit without warning, to erect a building (as long as it is safely constructed) for a use that will absolutely kill the rental returns and property values adjoining; with a zone ordinance no such permit can be granted until the neighborhood has been notified and consulted. If a substantial majority of the neighborhood are ready for the change and desire it, the ordinance can be amended.

Most cities have followed the lead of New York City in making their zone ordinances apply to new building permits only all existing uses and heights not in conformity with the several zones established, not being affected. This simply prevents matters from getting worse without curing flagrant existing intrusion.

Los Angeles, on the other hand, as far back as 1909 passed a so-called retroactive zone ordinance as to indus-

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tries and nuisances in residence districts, giving laundries, brickyards and various kinds of manufacturing plants one year to get out without compensation. While drastic and undoubtedly necessary in certain cases this type of zoning is not recommended. It has, however, been upheld as legal and proper in a number of cases before both the California Supreme Court and the United States Supreme Court. In the most famous of these the Court said: "It is to be remembered that we are dealing with one of the most essential powers of government (the police power)—one that is the least limitable. It may indeed seem harsh in its exercise, usually is on some individual, but the imperative necessity for its existence precludes any limitations upon it when not exerted arbitrarily. A vested interest cannot be asserted against it because of conditions once obtaining. To so hold would preclude development and fix a city forever in its primitive conditions."

"There must be progress, and if, in its march, private interests are in the way, they must yield to the good of the community."—Justice McKenna, of the U. S. Supreme Court, in upholding the Los Angeles Zone Ordinance in the *Hadacheck vs. Sebastian* 36 Sup. Ct. 143 (1915).

Close students of city growth and development know that there is an increasingly large migration of industrial plants in this country and in England, out of the cities into the country. We have found in Portland and elsewhere that a large proportion of our industries to-day have to do business on a residential basis, that is the small residence owners surrounding the plants refuse to be taxed for wide, heavy hauling pavements, extra large sewers for industrial wastes, high pressure mains for extra fire protection, etc., and these home owners protest loudly enough to block the needed spur tracks in the sidewalks or elevated sidewalks for deliveries and other modern facilities necessary to a live business that has to compete with other manufacturers not similarly held back. To put their industries on a competing basis and avoid these drawbacks, Alameda and a number of other cities have established industrial zones in which no new residences are permitted to go in. This seems to be the only effectual method possible to prevent industries from being driven entirely from our cities. A safe place must be made for them where they can afford to put in their heavy investment. The chief engineer of the City of New York, Nelson P. Lewis, says that this is one of the most important protections to put in a zone ordinance and recently recommended it to the Illinois Legislature to be included in the new State Act.

From the above brief statement of the subject it would seem evident that real estate men cannot move too quickly to urge their cities to adopt proper zoning regulations that will stabilize property values and remove suspicion from real estate as an investment. It is important to undertake this with care to insure its best performance. The efforts of many committees have gone awry for lack of proper authority and machinery to work with.

We have found that the first important step is to have a permanent City Planning and Zoning Commission established. The ordinance creating the Portland Planning Commission is the best model in this respect that I have yet seen. The Charter provisions in Rochester, N. Y., are even better if there is time and means to secure a proper charter amendment. State laws similar to the California and Oregon Zoning Acts are helpful, but not entirely necessary.

The principal thing is to get a permanent city planning commission established by ordinance, see that the City Council is furnishing it with sufficient annual appropriation for the commission to do real work; see that the commission is employing competent city planning advice and that zoning is taken up after a thorough study of existing conditions and tendencies of growth. Only by such practical methods can the best results be obtained.

**DOMINION BANK INCREASES FOREIGN CONNECTIONS**

Announcement is made of the formation of the British Overseas Bank, Limited, with headquarters in London, England, arising from the association of the interests of the Union Bank of Scotland, William Deacon's Bank, Anglo-South American Bank, Glyn, Mills, Currie & Co., Northern Banking Company of Belfast, Hoare's Bank, Imperial Ottoman Bank and the Dominion Bank of Canada. The object of incorporation is for unification in operation of foreign banking among the interested institutions, thereby reducing expense and giving increased facilities for their customers doing a foreign trade. The Dominion Bank will be given the advantage of extending to its customers a wide range of facilities for Canadian trade extension to all parts of the world.

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## RETURN FROM EAST ON FORTHCOMING BOND CAMPAIGN

Mr. Campbell Sweeney, Mr. H. H. Watson and Mr. Stanley Burke returned from a trip to Ottawa where they were called by Sir Thomas White to discuss the forthcoming Dominion Loan campaign. Mr. Burke stated that, as had been given out in public announcement, that the forthcoming issue would be taxable and would be issued for five and fifteen years and bear 5½ per cent. The price of issue has not yet been decided on.

The campaign, which will be in character the same as the previous Victory Loan campaigns, will open on October 27th and continue for three weeks. Mr. E. R. Wood, of Toronto, will be the Dominion chairman and Mr. J. H. Gundy, of Toronto, will be in charge of special subscriptions. Mr. W. H. Malkin, who is now in England, will be requested to lead the provincial campaign again this year. While \$250,000,000 will be asked for, \$500,000,000 will be needed, and it is earnestly hoped that this latter figure will be attained.

## MAJOR H. C. AKROYD RETURNS

Major H. C. Akroyd, of Richards, Akroyd & Gall, 325 Homer Street, Vancouver, has returned to Vancouver after an absence of nearly five years on war service. Major Akroyd, who was attached to the 6th D.C.O.R. as a reserve officer, early heard the call of war and on August 12th, 1914, left for England. He was immediately attached to the Yorkshire Light Infantry and went to France as a major in the 10th battalion. During the trying winter of 1914-15 he served his time in the trenches in Flanders while Great Britain was mobilizing her manhood into the armies which played such a conspicuous part in the winning of the war. He returned to Vancouver only on July 20th of this year and is rapidly taking up the threads of business which he dropped at the call of duty.

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# Union Insurance Society of Canton

(A British Company)  
ESTABLISHED 1835

LIMITED

## Report of the Annual General Meeting of Shareholders Held May 22nd, 1919

The Annual General Meeting of Shareholders of this Society was held May 22nd, 1919. HON. S. H. DODWELL occupied the chair. After the reading of the notice convening the meeting, the Chairman addressed the Shareholders. From which address the following extracts are taken:—

Turning to 1918, you will notice that the premium income is greater than that of the previous year, which is satisfactory, especially if you take into consideration the effect of the increased restrictions on exports and imports and the falling of the rates for war risk to a nominal figure upon the cessation of hostilities. A congestion of values in individual steamers continued, and the increased employment of inferior vessels brought new complications, frequently calling for material reductions in our retained lines. The percentage of losses on the first year's working shows a gratifying decrease, and we have no reason to believe that the final outturn will compare unfavorably with the preceding year.

The increase in our premium income during recent years has been due largely to war risk business, the hazardous nature of which has been emphasized to an exceptional degree. You will be able to gain some idea of the magnitude and anxiety of our operations when I tell you that we have paid out in actual cash over twenty million dollars on war risk claims alone.

The figures for fire and other classes of insurance now transacted by the Society are, of course, included, but this branch of our business is in its childhood. Its development is proceeding upon satisfactory lines and your management feel justified in awaiting with confidence its gradual growth to robust maturity.

There are very few places of importance where you will not find a representative of the Society or of its affiliated companies, and the organization we have built up should enable us to take full advantage of the opportunities which will be offering. It does not necessarily follow, however, that a prosperous condition of trade generally will react beneficially on the business of marine insurance. The past few years have seen the formation of many new companies, and we have to be prepared not only for a reduced premium income due to what is practically a cessation of war risk business, but for keen competition from new comers and other insurance companies who, although long established, have lately increased their activities to the marine side of the business. The demand for marine insurance facilities should, nevertheless, be large enough for all to trade in friendly rivalry without having recourse to a wild and senseless scramble for premium at unremunerative rates. Whatever the future may bring, the widespread nature of our business forms a safeguard against isolated disasters, and a continued consolidation of our position enables us to face their possibility with increased equanimity.

You are aware, gentlemen, that the Society compares not unfavorably with the largest institutions of its kind in the world, and it must be a source of pride and satisfaction to you, as it is to us, to feel that this enormous machine has been built up from this small, though all-important, outpost of the British Empire, and has been controlled from here ever since the island became a British possession. The success of that control is, I think, well illustrated by the figures which have periodically come before you.

### BALANCE SHEET, 31ST DECEMBER, 1918

To Capital Authorized and Subscribed \$3,369,792		By Cash with Bankers on Current and Deposit	
" Capital paid up .....	\$ 1,347,917	Accounts:	
" Reserve Fund:		Silver .....	\$ 2,230,368
Silver .....	2,527,344	Gold .....	3,397,365
Sterling .....	975,000	" Investments in Silver Securities.....	6,569,734
" Building Reserve Fund .....	100,000	" Investments in Gold Securities:—	
" Reinsurance Fund .....	5,636,869	British .....	5,443,011
" Underwriting Suspense Account .....	657,857	Foreign .....	1,827,405
" Exchange Fluctuation Account .....	513,820		7,270,416
" Investment Fluctuation Account .....	1,213,994	" Sundry Debtors, including Branch and	
" Working Account, 1917 Balance .....	2,793,259	Agency Balances:	
" Working Account, 1918 Balance .....	5,256,220	Silver .....	1,142,523
" Sundry Creditors .....	3,153,145	Gold .....	2,774,309
			\$13,442,090
		" Mortgages—Silver .....	555,764
		" Leasehold Property .....	234,946
	\$24,175,425		\$24,175,425

\$5.00 is taken as the equivalent of £1 sterling.

### HEAD OFFICE FOR CANADA

36 Toronto Street, Toronto.

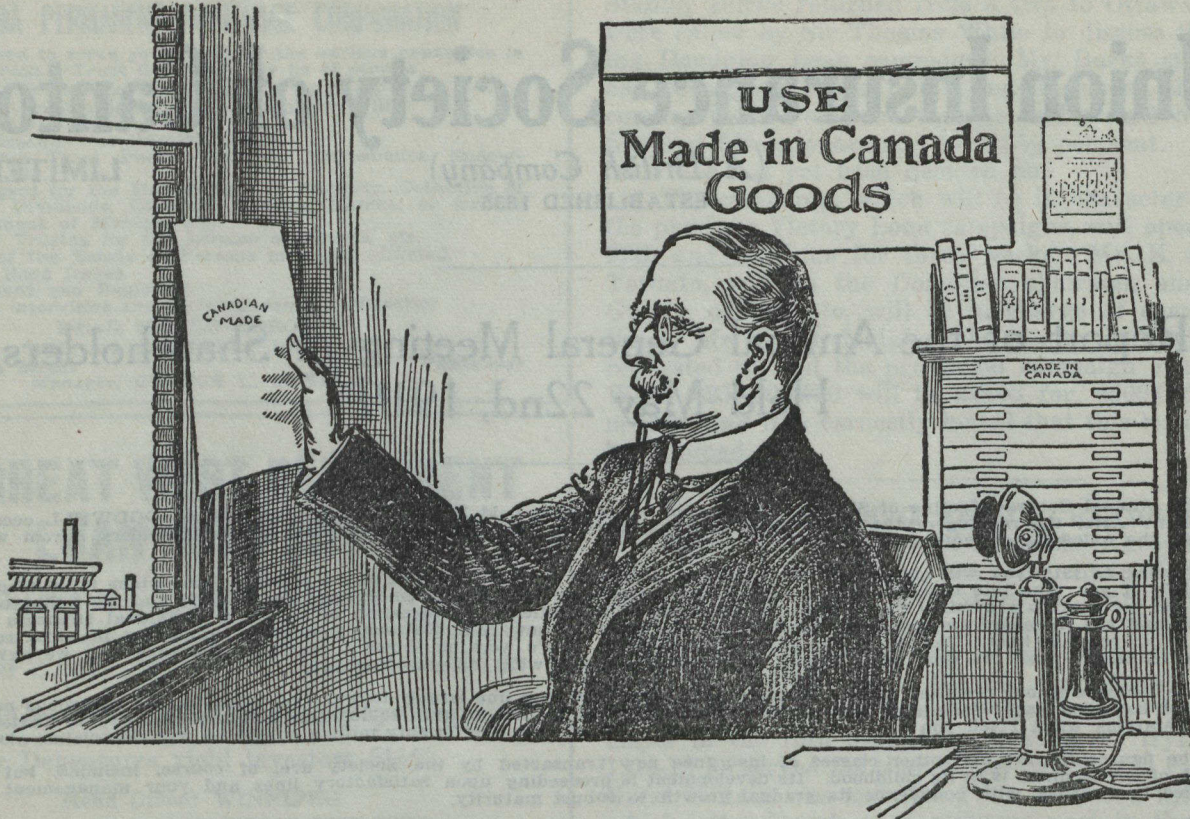
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# CANADA PULP AND PAPER ASSOCIATION

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# Zone Ordinance Adopted by Alameda, Cal.

By Charles E. Hewes, City Manager.

(The reading of this article should be preceded by that of Mr. Cheney's article on Stabilizing Values, etc., on pages 3 and 4 and succeeding pages.—Editor).

What is probably the most completely worked out and comprehensive zone ordinance so far adopted in the United States, was passed by the Alameda City Council on the recommendation of the city manager and advisory city planning commission in February, 1919. Alameda is a city of approximately 35,000 population, with about four miles of industrial water front along the north side of the city, and recreation beaches on the south side, the main portion of the city being a large island, with a second undeveloped area of several square miles of farm land, on Bay Farm Island, to the south-east.

After a year's careful study of the tendencies of growth in all parts of the city and the preparation of use of property and heights of building maps, the city's consultant in city planning, Mr. Chas. H. Cheney, held neighborhood meetings and conferences in each of the principal districts and centers of the city, some forty conferences in all being held, at which an agreement was obtained as to what protection would be for the best interest of property owners in each neighborhood. These neighborhood recommendations were then combined together in a general zoning plan and the whole put up for public hearing as the preliminary form for the zoning regulations. So well had the preliminary work of education been done, however, that there were practically no objections to the ordinance, either at this time or at the later hearings after it was introduced before the city council.

This ordinance is expected to stabilize property values, prevent the deterioration of residence districts, help business by requiring it to be concentrated at established centers, and by making a definite place for industries to locate and invest where they will be safe from protest and interference.

It combines the best features, we believe, of the Los Angeles, St. Louis and New York ordinances and is similar to the zone ordinance adopted in Palo Alto (population 6,000) in August, 1918, and to the proposed new Berkeley and Fresno ordinances.

The ordinance applies to new building permits only, existing buildings and uses of property not being effected even though they fall outside the respective zones proper for them.

Eight classes of use districts were found to be the minimum that would cover our requirements. Although it is desirable to have as few classifications as possible, we found that we could not meet Alameda's needs with less.

The Use Districts established are as follows:

Class I Residence Districts permit single family dwellings only. The Class I districts were established to cover about two-thirds of the residence area of the city.

Class II Residence Districts permit any kind of dwellings, flats, dormitories, apartments, hotels without stores. About a third of the city, in which flats and apartments were already established, was placed in this classification.

Business and Public Use Districts of Class III are for ordinary better-class retail business, trades and professions, including residences of Classes I and II. Two principal business centers of the city, on Webster Street and on Park Street, each some six blocks long, were put into this class, with smaller business districts of Class V adjoining them.

Class IV Business and Public Use Districts are for schools, public and semi-public buildings, churches, playgrounds, green houses, nurseries and parks, including single family dwellings. All such institutions throughout the city have been placed in small districts of this class, comprising only the size of the lot which they occupy.

Class V Business and Public Use Districts are for all types of business of class III plus public garages, dyeing and cleaning establishments, wholesale business, warehouses, oil supply stations and any kind of residence, or public use of classes I, II, III or IV. They comprise small areas adjoining Class III centres and also many little local business centres at cross roads in residence sections about a half mile apart.

Class VI Business and Public Use Districts are for hospitals, sanitariums, charitable institutions and any kind of residence of Classes I and II. As yet no districts of this class have been assigned—any new institutions of this type will have to have a public hearing and secure approval of the neighborhood and amendment of the zoning plan before locating.

Industrial Districts of Class VII are for all ordinary, non-obnoxious factories, warehouses and industries, including any business use, but excluding new residences of any kind. A district a half mile wide and about three miles long, along the north water front was established in Class VII, where the present industries of the city are located. Another industrial district was also provided on Bay Farm Island for future development. The first district is identical with the previous industrial zone established by ordinance a year ago, which also prohibited new dwellings to go in to block the growth of industry.

Industrial Districts of Class VIII are for obnoxious and odor producing factories, including any business use, but excluding new residences of any kind. One district of this kind only has been established now, on the leeward side of the city, where the prevailing winds will blow smoke and odors away from the city, across the bay marshes existing to the eastward.

The ordinance also found it necessary to protect the various parts of the city from the dangers of over-crowding, and depreciation of property values by the building of scattered over-high structures. The following Height Districts were established, carefully arranged to protect the existing tendencies of growth:—

2½ Story Height Districts require all new buildings to be limited to a maximum of two stories and finished attic, not to exceed a total height of 35 feet to the finished ceiling line of the attic floor above the curb. As over 99% of all the buildings in the city were found to be of this type or less in height the city felt justified in maintaining this tendency. This height limit was placed upon residence districts of Class I.

3 Story Height Districts limited to a maximum of three stories not to exceed forty feet to the finished ceiling line of the third floor, were established to cover the Webster street business district and all residence districts of Class II, for hotels, flats and dwellings.

4 Story Height Districts limited to four stories, not to exceed 50 feet to the finished ceiling line of the fourth floor. One district of this kind only was established for the present, to cover the principal business center of Classes III and V on Park street.

8 Story Height Districts limited to eight stories, not to exceed 90 feet to the finished ceiling of the eighth story, were established to cover the industrial districts of Classes VII and VIII. This is perhaps a higher limit than necessary. The City's Consultant advised four stories, which had been the limit in our previous Industrial Zone Ordinance of 1918. Some of the Planning Commission could not understand the need for any limits and the compromise height of 8 stories resulted.

Towers, tanks, chimneys, spires, etc., covering an area of not more than 15% of the lot, are allowed to build up to any height.



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In Industrial Districts of Classes VII and VIII, where windows are needed for light and air, a rear yard of not less than five feet must be provided.

In Business and Public Use Districts of Class III, IV, V and VI all yards and courts, where required for light and air, must not be less in dimensions than required for tenement houses in the California State Tenement House Act.

In Residence Use Districts of Classes I and II yards and courts, of whatever use the building is put to, must be the same as for a dwelling in the California State Dwelling House Act.

A special class of "Home Area Districts" includes all Class I single family dwelling districts and provides that no lot may hereafter be covered more than 50 per cent. It was found that practically all of the dwellings in these districts now cover only from 20 to 25 per cent. of the lot and that therefore this restriction would not be stringent.

Although it is less difficult in a small city, I am glad to say that there are no "unrestricted districts" or unfinished portions of the zoning work in this ordinance, such as have been left in some of the larger cities. Alameda, therefore, has complete control of the situation. However, new locations for industries, particularly adjoining railroad lines, and other changes of districts can be brought about by amending the ordinance and holding public hearings in a very short time. No such changes, however, can hereafter be made without the neighborhood being consulted, and none of the city is left in uncertainty. We expect the ordinance to be amended from time to time to keep pace with the needs of the city as it grows.

With the zoning of the city settled upon, Alameda now has a definite and exact basis on which to lay out a major traffic street plan. The minor residential streets are determined by the zones established, and can be paved with costly and narrower pavements, with more parking accordingly. The fire limits of the city can be re-arranged to cover only business districts and not work a hardship on other areas. A sound basis for mortgage loans has been established, thus stabilizing land values, and making a surer and easier foundation for city assessments and taxation.

Zoning is a fundamental move in city progress from which we anticipate a great deal of good in Alameda.

## UNION INSURANCE SOCIETY OF CANTON

The annual report of the Union Insurance Society of Canton is presented on another page of this issue. The balance sheet of this old British company reflects a prosperous twelve months and also shows a strengthened financial position over the previous year. The operations of this company are world wide. Although largely dominating the marine business of the Orient its marine insurance operations are heavy on the Atlantic as well as on the Pacific. In the field of fire insurance the Society is a comparative new-comer. Although this business is growing, it has not yet assumed prominent proportions in the Society's affairs.

While it has been only a few years in Canada the Society has carved out a strong place for itself in Canadian mercantile life. With the services it renders the insuring public and prompt settlement of claims, the Society is steadily growing in favour with business men.

The most noteworthy feature of the balance sheet which exhibits conditions as at December 31st, 1918, is an expansion in the reinsurance fund from \$2,962,011 to \$5,636,869. Reserve fund shows an expansion of \$257,344. The working account, 1918 balance, also shows a large increase due to enlarged operations. The investment funds of the Society show holdings of \$13,840,150 as against \$11,354,187 last year. This is in line with growing reserves. Some idea of the increasing business transacted last year is evidenced by the expansion of assets and liabilities from \$18,603,453 to \$24,175,425.



**JULY EXPORTS OF LUMBER TO UNITED STATES**

Acting American Consul General Linwell, Vancouver, advises us that the declared exports of wood and manufactures thereof for July, 1919, from the Vancouver district to the United States are as follows:

Lumber, R & D .....	23,882,995	\$ 771,206
Shingles, No. ....	163,925,260	933,675
Siding, ft. b.m. ....	2,060,152	74,104
Flooring, feet b.m. ....	354,052	15,861
Ties, No. ....	304	223
Logs, feet, b.m. ....	8,012,970	125,256
Lath, M. ....	1,360	6,577
Mouldings, lin. ft. ....	428,221	1,459
Poles, No. ....	4,651	26,220
Shingle Bands, No. ....	71,950	207
Fire Wood, cords .....	359	1,078
Paper, lbs. ....	15,769,458	633,440
Pulp, lbs. ....	3,093,085	139,080
		<u>\$2,728,386</u>

**PULP AND PAPER EXPORTS FOR MAY**

Official returns of Canadian exports of paper, pulp and pulpwood for May, the second month of the fiscal year, show a total value of \$8,418,800, against \$8,407,156 in May last year. Paper gained \$1,410,591, while chemical pulp fell off \$483,464; mechanical pulp, \$76,896, and \$828,587. The figures are as follows:

	Month of May		Increase or
	1918	1919	Decrease
Paper .....	\$ 3,727,829	\$ 5,138,420	+\$ 1,410,591
Pulp, chem. ....	2,798,720	2,315,276	— 483,464
Pulp, mech. ....	133,801	356,905	+ 76,896
	<u>\$ 6,960,370</u>	<u>\$ 7,810,601</u>	<u>+\$ 850,231</u>
Pulpwood .....	1,436,786	608,199	— 828,587
	<u>\$ 8,407,156</u>	<u>\$ 8,418,800</u>	<u>+\$ 11,644</u>

For the two months' period there has been a decrease of \$703,863 as compared with the same period last year. Paper gained \$1,883,777, while chemical pulp lost \$1,409,972, mechanical pulp \$343,126, and wood pulp \$834,542, the details showing:

	Two months		Increase or
	1918	1919	Decrease
Paper .....	\$ 6,884,881	\$ 8,768,658	+\$ 1,883,777
Pulp, chem. ....	4,846,238	3,436,266	— 1,409,972
Pulp, mech. ....	917,742	574,616	— 343,126
	<u>\$12,648,861</u>	<u>\$12,779,540</u>	<u>— 130,679</u>
Pulpwood .....	2,071,930	1,237,388	— 834,542
	<u>\$14,720,791</u>	<u>\$14,016,928</u>	<u>— 703,863</u>

The increase in the value of exports of paper taken in connection with the decrease in the value of exports of pulp and pulpwood is indication of the fact that in this industry Canada is increasing its exports of finished products and sending out of the country less raw material to be manufactured abroad.

**COL. MACGOWAN TAKES CHARGE OF TOURIST BUREAU**

Lt.-Col. Roy Macgowan has been placed in charge of the Tourists' Bureau under the department of industries of the City of Vancouver and may be seen answering inquiries and advising tourists of the many problems and questions that come up regarding industrial development of Vancouver and trips which the tourists may take within easy access of the city. Colonel Macgowan went overseas as a major in the 29th and was with his battalion during the severe fighting which it experienced at Mount Saint Eloi where he was wounded and returned to England. After service in the Somme campaign he was again wounded and on recovery was attached to Canadian headquarters in England. He recently returned to Vancouver and has been called by the city for service in the above capacity.

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# Mining Throughout British Columbia

## Receipts at Trail—Cork Province Report — Minister of Mines trip to North—Granby increases pay of labor—Mining Notes.

The following is a list of the ore received at the TRAIL SMELTER, during the week ending July 31st, 1919:—

Mine Location	Gross Tons
Bluebell, Rondel .....	145
Consolidated Mines Co., Clines.....	110
Centre Star, Rossland .....	3058
Enterprise, Silverton .....	10
Galena Farm, Silverton .....	44
Horn Silver, Similkameen .....	55
Iron Mask, Kamloops .....	35
Josie, Rossland .....	277
Lone Pine, Republic .....	222
Mandy, Le Pas .....	455
Molly Gibson, Kitto Landing .....	85
North Star, Kimberley .....	315
Paradise, Athalmer .....	128
Providence, Greenwood .....	45
Reardon, Clines, Wn. ....	36
San Poil, Republic .....	607
Spokane Trinket, Ainsworth .....	36
Silversmith, Sandon .....	85
Sullivan (Zinc), Kimberley .....	3497
Sullivan (Lead), Kimberley .....	223
St. Eugene Leasing Co., Moyie .....	33
White Water, Retallack .....	28

TOTAL..... 9529

The Annual Meeting of the Cork-Province Mine was held at Kaslo, July 21st. The directors report as follows:

We are submitting to you herewith Financial Statement and Manager's Report for the year ending 30th June, 1919.

Following the installation of our Flotation Plant, it was necessary to conduct experiments for four months before a satisfactory Zinc Concentrate was produced. This was accomplished by our own crew, after a Flotation Expert had tried without success to get results.

Soon after our milling practice was established shortage of water again closed the concentrator for the winter months.

Operations were re-commenced in May last, when a contract was let for one hundred feet of drifting on the main level. The contract was completed without cutting the lime band we are driving for. The vein looks very favorable for an ore body, and contains chunks of silver-lead ore ranging from the size of one's first to as large as one's head. We believe another hundred feet will put us into good ore at this point, with backs exceeding three hundred feet.

In a small shaft on the "Superior" vein, seventeen tons of ore assaying 120 ozs. silver, 60% lead, were shipped in the early days. A crosscut tunnel 600 feet long, with a drift on the vein of 200 feet, to cut the ore at a depth of 200 feet, was undertaken, but funds were exhausted with 200 feet of drifting still necessary, to get under the ore. We propose driving this drift, and, if successful, an extension of our main crosscut tunnel a distance of 400 feet, will cut at a further depth of 800 feet, or, in all, 1000 feet from surface. This work is very important, as the silver values are three times those of the second vein.

With an expenditure of \$8,000, as follows:

100 feet of drifting on main level.....	\$1,500
200 feet of drifting on "Superior" vein.....	3,000
70 feet of winze on No. 4 ore shoot.....	3,500
we can complete work (75% of which has been accomplished) which has cost to date:	
Drifting on main level towards lime.....	\$10,500
Drifting and crosscut on "Superior" vein.....	11,250
40 feet of winze on No. 4 ore shoot.....	2,800
TOTAL.....	\$24,550

and can quickly place in sight a large tonnage of ore.

To get the best results from your property, we recommend increasing the capitalization to \$1,250,000, and consolidating the ten cent shares to one dollar. This will meet the wishes of a majority of the shareholders, and permit of more satisfactory developing and financing. Your directors have a tentative offer for four hundred thousand shares of the new issue, and if approved today, propose to complete the work outlined above and sink the main shaft to cut the four known ore bodies, having a length on the main level of 700 feet at depth. Each 150 feet of shaft should put in sight 50,000 tons of ore on these ore bodies.

In conclusion, while the property has need of more capital than originally thought necessary, to a great extent caused by the increased cost of everything going into construction since the original estimates were made, your property warrants a generous program of development, which should place it among the large silver-lead mines of this Northwestern country.

Increased activity in mining development with a growing population which is serving to solve the hitherto acute problem of labor, and marked evidence of growing interest in the mineral resources on the part of outside capital, was noted by Hon. William Sloan, Minister of Mines, who returned to his office following an extended trip through the Omineca and Skeena mining districts covering over three weeks. His visit to the Portland Canal district greatly impressed the Minister, who referred to the Premier, the Big Missouri, Joker and other properties, work on which is being actively prosecuted by their holders, with results which indicate that there are now being developed in the Salmon River and Bear River sections which promise remarkable results. There has been a marked revival in interest in the Portland Canal section, and many people have gone in there in the expectation that the forthcoming years will see a great mining development. This development means that the department over which Hon. Mr. Sloan presides must be prepared to give greater attention to the needs of that section. Roads and trails must in time be opened if the territory is to be adequately developed, and undoubtedly, under the policy followed by the Government in giving assistance in such work, the future will see a substantial programme inaugurated there.

Already the Provincial Government is constructing a road through a difficult section from Stewart, at the head of Portland Canal, to the village of Hyder, on the international boundary. This stretch, but one mile in length, will cost \$30,000. From that latter point the holders of the famous Premier Mine, on Cascade Creek, are building a road for a distance of eleven miles which crosses United States territory. This road will permit of transportation facilities from Stewart to the Cascade River section, and will open up a great opportunity to British Columbia merchants, for whom, as time goes on and development increases, there will be great opportunity for business, provided that they take advantage of it and do not allow their American competitors to snatch the business away from them.

Hon. Mr. Sloan made a personal visit to the Premier Mine and to the Big Missouri at the head of Salmon River. The latter property, in which Sir Donald Mann is largely interested is being actively worked, and when he was in the north it was reported that a contract had been let to the Boyle Bros. for extensive diamond drilling work to prove up the holdings. On the Cascade Creek, about forty-nine miles north of the Premier Mine, are valuable properties, in which Mr. S. Silverman and associates are interested, and on which they contemplate early and extensive development work. When the Minister was in that section he paid special attention to the Salmon River and Bear River properties.



There was two feet of snow at the time. It is his opinion that it will be a somewhat difficult camp to develop, because of the comparative shortness of the season, but these difficulties can be overcome as development work proceeds and the country is opened up by road facilities. Everywhere there was evidence that owners are doing their utmost to place their properties upon a shipping basis, and with improved transportation facilities it will be but a comparatively short time before ore in quantity is being sent out for treatment.

At Anyox the minister visited the great plant of the Granby Consolidated Company, where he inspected, especially, the new coke oven but recently put in operation and by which coal brought from the company's new mines at Cassidy's Landing, near Nanaimo, will be converted into coke wherewith to supply the company's smelter there. The system of coke ovens which will also handle all bi-products of coal, cost approximately \$2,700,000 and will have a capacity of 270 tons per day. The bi-product plant is not yet in operation, but as soon as the gas plant is completed operations will be commenced.

The Dominion Government is undertaking improvements at Stewart, chief among which is a wharf costing from \$35,000 to \$40,000.

Hon. Mr. Sloan, while in the North, paid a visit to a number of important mining properties in the Omineca section. From Smithers he inspected the properties of the Telkwa Coal Mining Company, which has inaugurated an extensive programme of improvements and development and is now working on what gave every appearance of being a fine seam of high-grade coal. In the Hudson Bay Mountain district smelting facilities are being provided for the ores of the Victoria and Coronado Mines. Work is being pushed ahead on the Cronin claims in the Babine district. And one claim Mr. Cronin is putting in a 1,000-foot tunnel and if results prove favorable necessary machinery will be installed at once. The Sibola district, a new one, in which some promising finds have been located, is also feeling the impetus in activity. Mr. Cronin, who has great faith in the section, is interested in the Emerald group, while the Guggenheims, the Consolidated, and other large concerns have bonded properties not far from the Sibola section, but as yet the lack of

transportation facilities render the properties rather inaccessible. The Provincial Government is now putting in a trail at Tahtsa Lake to assist Mr. Cronin to get machinery and supplies into the Sibola holdings.

Word comes from Anyox that with the price of copper soaring and maintaining a level of 23 cents per pound flat from smelter to refinery for two weeks ending August 1, Granby Consolidated Mining, Smelting and Power Company has posted another advance in wages to men in its employ. A 25 cent raise per day to all men, which was posted on July 16, has now been met by a further increase of 50 cents per day, effective from August 1. Notice to this effect is now posted at the Granby works here and at adjoining properties owned by the company.

The latest increase places this camp in the list of those paying the highest wages on the North American continent. All Granby workings are under the eight-hour plan.

Since the signing of the armistice ending the great war increased prices in copper have resulted to date in an increase of wages over the basic scale of \$2.25 per day, miners now receiving \$5.75 per day, straight time of eight hours. Muckers get \$5.25 per day and common labor is paid for at the rate of 62½ cents per hours, or \$5 per day.

The Silver Creek Mines, the old Wolseley claims, just east of Revelstoke, have been bonded by W. H. Aldridge, formerly manager of the Trail Smelter, who has already paid down a large amount and is proceeding at once with development. It will be remembered that this is the property on which the late A. B. Clabon lost his life last fall, and which was on the eve of being bonded by G. C. Randolph and C. E. Watson on behalf of an eastern mining corporation, but who were both lost on the ill-fated Princess Sophia. Tenders are being called for work on the west road from Boulder to Taft, which will open up the highway west from Revelstoke, with the outside world. Surveyor O'Grady of Victoria has about twelve miles already surveyed and the balance of five miles will be the easiest of construction. This road, when completed, will afford ready access to the Dominion parks at Revelstoke.

# BRITISH COLUMBIA

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TO END OF DECEMBER, 1917

Has produced Minerals valued as follows: Placer Gold, \$75,116,103; Lode Gold, \$93,717,974; Silver, \$43,623,761; Lead, \$39,366,144; Copper, \$130,597,620; Other Metals (Zinc, Iron, etc.), \$10,933,466; Coal and Coke, \$174,313,658; Building Stone, Brick, Cement, etc., \$27,902,381; making its Mineral Production to the end of 1917 show an

**Aggregate Value of \$595,571,107**

**Production for Year Ending December, 1917, \$37,010,392**

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