

BRITISH COLUMBIA FINANCIAL TIMES

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

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VANCOUVER, MARCH 20, 1915

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THE YEAR \$2.00

Forestry in British Columbia During 1914

Notwithstanding Severe Conditions Obtaining, This Province Leads the Dominion in Timber Cut—Importance of Lumber Industry to British Columbia.

Four matters made the year 1914 remarkable from the point of view of forest administration in this Province. The first was the passage of the "Timber Royalty Act," which defined, for half a century ahead, the stumpage price of Crown timber; the second was the strenuous and successful struggle with one of the worst fire seasons ever experienced in the West; thirdly, in spite of the unprecedented conditions created by wars and financial depression, the forest revenue was well over \$2,000,000; while, fourthly, previous conjectures as to the large amount of timber remaining in the Crown reserve were confirmed by the results of exploration.

The "Timber Royalty Act" attracted widespread attention on account of its bold application of the modern legislative theory which calls for the retention by the State of a due share in the unearned increment upon natural resources. By establishing a sliding scale under which the Government is assured a full proportion of future increases in the selling price of lumber, the Act made it possible for the Government to give stability of tenure to the lumbermen without injury to the public interest. Financial institutions are now able to accept timber licences as permanent investments. There is no doubt but that the added strength which has been given to British Columbia timber titles by this Act was of great effect during the stress of the past few months in maintaining faith in this, the most important, class of Provincial securities and in enabling investors and manufacturers to meet their obligations.

The fire season was one of the worst in the history of the West, being comparable in most ways with that of 1910. But although there were more fires in 1914 than in any year on record, they resulted in far less damage than has occurred in many previous seasons; a gratifying result to which the efficiency of the patrol and fire-fighting system of the Province undoubtedly contributed. We have only to observe the effect of weather conditions in the American States to the south of us to realize how strenuous conditions

were. Over \$1,600,000 was expended there upon timbered areas no larger than those of this Province, and yet the cost to British Columbia did not exceed \$400,000 for fire-fighting and patrol. Property damage was estimated at about the same amount.

Future forest revenue will depend upon the protection from fire of the young forest now in various stages of maturity on the non-agricultural lands of the Province. This young growth, together with the large quantities of unalienated timber, will in a

very few years be required for use and become valuable. The present fund available for fire protection is not sufficient to protect such areas from fire. The direct interest of the public is so great in the protection of these timber lands, some of which will begin producing revenue in a very few years, that as the fire hazard increases in their vicinity it may become necessary to ask that a larger Government contribution be made toward the cost of their protection.

But a portion of the Province has so far been covered by the forest survey of the past three seasons, yet the merchantable timber definitely located in the Crown reserve already reaches a considerable total. The boundaries of no less than 954,950 acres of unalienated statutory timber land have been established on the official maps of the Province, without including any of the areas covered by reconnaissance during the past season. The preliminary reports concerning the latter show that an additional 30,000,000,000 feet of timber were located by our field parties in 1914; and when

the full reports have been tabulated the Crown reserve will receive a further most satisfactory increase on account of unalienated timber that is included in this large stand.

The market problem confronting the lumber industry and the Government's efforts to assist in solving it, are dealt with in the following report. The first hint of war temporarily paralysed building operations in the market supplied from the Pacific Coast. The lumber industry, which was in a weak condition following the inflation of a year ago, was brought to a dead halt. The effects are now felt in every community throughout the Province by every class of the population, for this industry furnished our greatest export product, met the adverse balance of trade

FORESTRY IN BRITISH COLUMBIA DURING 1914.

AWAKENED INTEREST IN LAND SETTLEMENT.

WHO BEARS THE FIRE LOSSES?

Henry Lye.

MUNICIPAL STATISTICS OF THE PROVINCE.

RECENT COMPANY REPORTS.

TRUST COMPANY NOTES, COMPANY NOTES INSURANCE, MUNICIPAL LUMBER, MINING AND OTHER INFOR- MATION.

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

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Established in 1836

Incorporated by Royal Charter in 1840

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Agassiz	Kaslo	Quesnel
Ashcroft	Kerrisdale	Rossland
Bella Coola	Lillooet	Trail
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in every community, and provided settlers with a market for both their labor and their produce. In the majority of the villages and towns in the Province prosperity will return quickest through revival in the lumber business. There is no lack of timber to cut; there is no lack of mills to cut it. It is the market that must be sought, both in Canada east of the Rockies and in the United States from the Mississippi Valley eastward, in Australia and the Orient, and to a certain extent in Europe. An aggressive campaign for the capture of these markets is now under way in the Northwestern States, lumber manufacturers and the Federal Government pushing it together. We cannot too strongly urge that the most important duty of the Forest Branch at the present time is to assist in extending the markets for British Columbia's forest products. If the present opportunity is lost the lumber industry of this Province will have a long uphill fight in establishing its position.

Forest Reconnaissance.

The survey of the forest resources of the Province, commenced in 1912, was continued during 1914, but on account of the great need of funds for administrative work fewer parties were engaged on this work than in previous years. Besides the work done by the regular reconnaissance parties, however, reports on many areas were obtained from Forest Assistants, Rangers, and Forest Guards, a number of whom were able to make satisfactory surveys of territory into which their other duties took them.

Altogether 12,000,000 acres were reported upon, and, as was expected, considerable bodies of valuable timber were discovered. At the time of writing this report the results of the year's work have not yet been tabulated and placed upon the records, and only a preliminary estimate can be made. Roughly speaking, some 5,000,000 acres of statutory timber land were located, carrying a stand of 30,000,000,000 feet of merchantable forest. Undoubtedly a considerable proportion of this will be found to be in the Crown reserve of unalienated timber. While most of this timber will not come into the market for many years, it will be logged in time, and will eventually yield a large revenue to the Province, besides providing material for an extensive lumbering and sawmilling industry, which will be a strong influence in promoting agricultural development. It forms a reserve of timber capital which, provided we protect it from destruction by fire, can be drawn upon any time in the future.

Lumbering Industry.

From the earliest days the pioneer industry of British Columbia has been the manufacture of forest products. Of all the resources with which the Province is endowed, the forest, because of its quantity, high quality, varied usefulness, and accessibility to many waterways and transportation routes, has been the resource from which the population of most districts first sought their livelihood. The fact that agricultural development in many sections of the Province has waited upon the market for labor and for produce provided by the lumber industry has done much to make our forest industries prominent.

A Province so noted for its forests has naturally attracted workers and investors who have received their training in other forest regions, and who are eager to take part in the development of the last important stand of commercial timber in Canada. It is not surprising, with these considerations in mind, to find that British Columbia led all the Provinces in Canada in lumber production in 1913, and that the manufacture of forest products was the Province's most important source of wealth.

Awakened Interest in Land Settlement

Department of Lands Report Shows Largest Number of Pre-emptions Ever Issued, While 884,000 Acres Were Added to Lands Available for Pre-emption.

The report of Hon. W. R. Ross, Minister of Lands, shows reasonable progress for 1914, although the back payments on land are discouragingly large. The most notable event is the large number of pre-emptions taken out, making a total of 4,304, the largest in the history of the Province, and betokens an increasing interest in agriculture.

The report in part is as follows:—

By reference to the statistics of the head office of the Lands Branch it will be seen that the revenue of the head office for the year was \$589,687.36, as against \$946,944.23 for the previous year. Of this sum, \$449,050.53 was brought to account as land-sales; the two other items of importance being \$54,471.26 as land rentals and \$57,700 as fees received for licences under the "Coal and Petroleum Act." Under both of these headings there was a marked decrease from the revenues of the past year, due chiefly to the inability of lessees and licensees to meet their payments.

Land-sales for the year throughout the Province totalled 45,036 acres, of which 5,403 acres represented the sale of surveyed lands and 39,632 acres the sale of unsurveyed lands. These figures indicate the smallest sales of Crown lands since 1904, and the sales for the previous year aggregated 421,262 acres.

On December 31st, 1914, there was outstanding as deferred payments and arrears in connection with surveyed lands approximately \$5,804,260, and in the matter of lands remaining unsurveyed the arrears have been estimated at \$3,216,788, and on account of townsites and suburban lands the deferred payments and arrears amount to \$3,178,059. These figures represent the amount due on account of principal; no interest being shown.

In the matter of land settlement, greater progress was made during the year than during any former period in the history of the Province; the issue of pre-emption records having reached the total of 4,304—a marked increase over the previous year, and a steady growth since 1905, for which year the figures were 955 records.

During the year 114,410 acres of reserved lands were opened to pre-emption entry. Of this acreage, approximately 90,000 acres represent lands which had been closed to pre-emption pending survey, and the remaining 23,710 acres represent logged lands which had been subdivided prior to opening for entry. These lands were divided into 979 pre-emptions, and at the openings 382 of the parcels were filed upon. The greatest demand was for the logged lands near the Coast, and, with the exception of the area opened in the vicinity of Kennedy Lake, on Vancouver Island, all the logged lands on the Coast were applied for on the first day on which they were opened to entry.

During the year 3,668 of the pre-emptions throughout the Province were inspected by officers of the Department with a view to securing compliance with the provisions of the "Land Act" as to occupation and improvement, with the result that 899 of the outstanding records were cancelled, chiefly on the ground of non-residence. In many of these cases the delinquent pre-emptors were given an opportunity of taking out new records for the lands formerly held by them.

A number of sales were held during the year of townsite property owned by the Province. The most important of these was the sale of lots in the townsites known as Fort George and Prince George, at which sales aggregating \$771,505 were made. Smaller sales were held at Quesnel, McBride and Clinton to meet such local demand as there was for town lots in these centres.

In the matter of surveys, there were 1,012,000 acres added to the surveyed area of the Province as the result of the 1914 season's work. Of this acreage, 100,000 acres represent lands already held under pre-emption, and 884,000 acres were added to the acreage available for pre-emption. The remaining 28,000 acres represent lands held under applications to purchase, in which cases the cost of survey becomes an added charge in connection with the land-purchase.

The results accomplished in surveys for 1914 are slightly in excess of the acreages surveyed in 1913. Since 1907 the total acreage surveyed by the Province is given at 4,895,910 acres, of which area 950,000 acres have been Crown-granted to pre-emptors or are held under pre-emption record; 250,000 acres are held in reserve for sale by public auction; 800,000 acres have been reserved for University purposes; 500,000 acres represent sales of various descriptions; and 2,395,910 acres remain available for pre-emption entry.

In the dry-farming experiments carried on during the year in Lillooet and Nicola Districts under the supervision of Professor W. J. Elliott, with a view to determining the agricultural values of large areas in the Interior, marked interest was manifested. From the report submitted covering the first year's practical work it is evident that very gratifying results were secured on the Lillooet Farm, but in the Nicola the grasshopper pest very seriously interfered with the experiments made.

[We will present at an early date a synopsis of Professor Elliott's report, which has a very important meaning to the agricultural development of the "dry belt."—Editor.]

PRE-EMPTION RECORDS, ETC., 1914.

	Pre-emption Records	Certificates of Improve- ments	Certificates of Purchase
Alberni	234	114	144
Ashcroft	8	1	2
Atlin	1	.....	7
Barkerville	523	73	87
Clinton	439	41	81
Cranbrook	134	9	21
Fairview	109	27	35
Fernie	21	5	13
Fort Fraser	444	75	64
Golden	49	8	10
Hazelton	117	67	206
Kamloops	163	69	33
Kaslo	7	9	22
Nanaimo	26	7	4
Nelson	54	10	42
New Westminster	4	5	6
Nicola	116	19	27
Prince Rupert	418	130	226
Revelstoke	5	2	7
South Fort George	948	190	187
Telegraph Creek	2	.....	2
Vancouver	346	74	320
Vernon	102	61	61
Victoria	34	6	198
Totals	4,304	1,002	1,805

Bank of Montreal

Established 1817

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

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Vancouver.	Vancouver.

CROWN GRANTS ISSUED, 1914.

Town lots	119
Pre-emptions	522
Purchase	482
Minerals	217
Reverted land	13
Reverted minerals	10
"School Act"	2
Miscellaneous	11
Total	1,376

Total Acreage Deeded.

Applications for Crown grants	1,311
Certified copies of counterfoils	21

Total Acreage.

Pre-emption	78,594.58
Mineral claims	8,830.55
Purchase surveyed land	41,348.74
Purchase unsurveyed land	116,470.91
	245,244.78

LAND SALES, 1914.

Surveyed lands sold	5,403.71
Unsurveyed lands sold	39,632.89
Total lands sold.....	45,036.60

A very interesting table is that given below, which shows the number of pre-emptions inspected during the year. It is an eloquent story of success and failure by the man who wants to get on the land. Of 3,668 pre-emptions inspected, 1,970 were in good standing; 1,698 were notified as to non-occupation. Of this latter number 899 pre-emptions were cancelled, while 799 remain to be reported on. The details are as follows:—

	Pre-emptions inspected	In good standing	Notified	Cancelled as the result of notification	Confirmed or not yet reported on
Cariboo	160	77	83	50	33
Cranbrook	74	42	32	14	18
Fernie	12	7	5	.....	5
Fort Fraser	512	222	290	158	132
Fort George	321	160	161	70	91
Golden	160	69	91	58	33
Hazelton	106	44	62	32	30
Kamloops	111	81	30	24	6
Lillooet	113	78	35	4	31
Nanaimo	48	35	13	13	.....
Nelson	110	46	64	1	63
New Westminster .....	.....	.....	.....	.....	.....
Nicola	194	120	74	48	26
Osoyoos	73	47	26	12	14
Revelstoke	43	15	28	13	15
Rupert	387	233	154	106	48
Similkameen	83	42	41	1	40
Skeena	856	448	408	233	175
Slocan	23	14	9	8	1
Vancouver	263	181	82	46	36
Victoria	5	4	1	.....	.....
Renfrew	14	5	9	8	1
Totals	3,668	1,970	1,698	899	799

THE Merchants' Bank of Canada

ESTABLISHED 1864

HEAD OFFICE, MONTREAL

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

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Vol. II VANCOUVER. B. C., MARCH 20, 1915 No. 6

The appointment of Mr. H. R. MacMillan, Chief Forester of British Columbia, by the Dominion Department of Trades and Commerce, to go to Australia with a view to stimulate the consumption of British Columbia lumber and perhaps to negotiate a reciprocal trade agreement (his precise duties and powers have not as yet been disclosed), is one of supreme importance to the lumber industry of this Province.

For the year 1914, Oregon exported 46,043,934 feet of lumber to Australia; Washington exported 139,173,696 feet to the Commonwealth, while British Columbia contributed to this trade only 7,535,776 feet. With these facts in mind there would appear to be something radically wrong with mills in the Province, or something radically wrong with Australia, or something radically wrong with the means of transportation from British Columbia to Australia. In fairness it should perhaps be stated that all three causes are responsible, with the emphasis on the first and the last.

With regard to the second cause, Australia, a preference of one dollar per thousand feet in favor of British Columbia would have a very strong influence in shifting, in considerable measure, this large lumber trade to this Province. In this we can recompense Australia by giving her a preference on mutton, and other meats, butter, leather, and other articles of trade in which the Commonwealth is an exporter.

During the year adverse conditions obtained in the lumber trade south of the line as well as north, and not only did exports to Australia drop, but the prices dropped in greater proportion. In fact, in Oregon and Washington it was only those mills which were very advantageously situated that could enter the Australian market, and particularly those mills which were owned or controlled by shipping companies. In many shipments there was more money in the freight than in the cargo of lumber. Under these conditions export mills of the Province were not very successful with orders. It was a question of either selling at a loss or leaving that market alone. On even terms of competition with Washington and Oregon, British Columbia mills operate at a disadvantage due to the higher costs of production. With greater regard to effecting economies in logging, manufacturing, and handling charges, this will operate against us for not many years longer.

The chief difficulty lies, however, in the cargo market. The regular lines that operate from this port and Victoria can seldom handle lumber except in very small quantities, on account of its being too low grade freight. San Francisco has a large tramp and sailing ship market, and consequently attracts a considerable number of vessels which make ports at which they can usually pick up cargoes. In

Vancouver, though growing as a port, the offering of cargo is too limited to admit of vessels putting in here with the hope of picking up cargoes. Then, being in another country, it is natural that San Francisco should seek to benefit American mills wherever possible, and where mills and shipping companies are controlled by the same individual or group it can readily be seen the advantage that accrues to the American exporter. The war also has operated against us. While it has not improved the price of lumber, it has raised to unheard of heights the price of charters, so much so that ship owners can now dictate their own terms.

It would seem, therefore, that in order to enter more vigorously into the export trade with Australia a wealthy group of men in the Province or Dominion must combine either to purchase or build vessels for this trade, failing which, perhaps the Government should take a hand. We think that a solution could be found in private individuals providing the vessels, assisted by Government bounties or subsidies for a term of years.

There is another phase of the question which is even larger. The tremendous destruction of property and homes in Belgium and France, together with the stimulus to lumber consumption for war purposes, is creating a huge demand for lumber. Would it be going too far to approach the British Admiralty with a view to getting it to place at the disposal of this trade a certain number of vessels sailing at regular intervals to come to British Columbia ports with whatever they can pick up, and take back cargoes of lumber for purposes of war or reconstruction of devastated areas?

The petition to the Dominion Government by coal operators, miners, and commercial interests, which serve the coal districts of the Province, for a customs tax on petroleum, is in our opinion inadvisable and economically unsound.

British Columbia mines the best coal on the entire Pacific Coast, and, despite an import tax into the United States which was in force until two years ago, has competed on very favorable terms to itself in the Pacific Coast territory. On the completion of the Panama Canal, extra competition would have been met from the excellent and cheap coals of Virginia and West Virginia, had not the war broken out and doubled the cargo rates. The huge strikes of oil in the Maricopa and Bakersfield fields have militated against the use of coal for power all along the Coast, and oil has invaded the field where hitherto coal for fuel has had a monopoly. In the States of Washington and Oregon the change from coal to oil has been remarkable, notwithstanding which the better grades of Washington coal have in great measure been able to compete by paying more attention to operating costs than was the custom. British Columbia coal always commands a premium in the American market on account of its quality. The strike on Vancouver Island has had a very bad effect on the coal situation not only in the Province, but also in the Pacific Coast States.

The remedy, we think, lies with the coal operators and miners. Costs have got to be reduced by resort to every measure of economy. Run of mine coal selling practically at the pit at four dollars per ton should admit of a considerable cut under favorable mining conditions, and still afford capital a reasonable return.

The real test of the situation would come with the striking in commercial quantities of oil in the Province of Alberta or within our own borders. This we firmly believe will come within a comparatively short time. The evidence of oil in Western Canada is, in a very large number of places, manifest, and some day oil is going to be struck in paying and commercial quantities. In this case an import duty on oil won't do the coal interests of this Province much good. Despite the finding of oil, we do not expect to see the mining of coal in British Columbia a lost industry.

British Columbia Municipal Statistics

Compiled by Robert Baird, Provincial Inspector of Municipalities.

CITIES.

MUNICIPALITY.	ASSESSMENT (1914).				% of Impts. Taxed.	Population.	Area in Acres.
	Land.	Improvements	Exemptions.	Total.			
Alberni	\$1,155,067.45	\$258,847.00	\$21,570.00	\$1,435,484.45		800	1,553
Armstrong	693,250.00	467,010.00		1,160,260.00	50	1,500	1,000
Chilliwack	1,357,225.00	866,360.00	313,075.00	2,536,660.00		1,800	1,040
Courtenay (Incorp. Jan. 1st, 1915)							
Cranbrook	927,580.00	538,100.00		1,465,680.00	50	3,500	200
Cumberland	116,075.00	218,990.00		335,065.00	50	1,600	40
Duncan	1,062,565.00	486,950.00	70,400.00	1,619,915.00		1,700	500
Enderby	418,683.00	351,025.00	153,475.00	923,183.00	50	1,000	655
Fernie	865,305.00	1,358,730.00	571,250.00	2,795,285.00	50	5,500	331
Grand Forks	864,015.00	649,390.00	79,970.00	1,593,375.00	50	2,500	1,697
Greenwood	220,925.00	367,205.00	145,325.00	733,455.00	33 1-3	1,000	640
Kamloops	4,171,135.00	2,637,860.00	935,610.00	7,744,605.00	25	6,000	912
Kaslo	222,113.00	370,896.00	262,814.50	855,823.50	50	1,200	400
Kelowna	2,729,225.00	1,369,545.00	615,250.00	4,714,020.00		3,000	1,281
Ladysmith	699,670.00	423,375.00	118,725.00	1,241,770.00	50	3,000	220
Merritt	893,222.00	593,368.00	23,700.00	1,510,290.00		2,000	1,615
Nanaimo	2,708,034.00	2,923,725.00	314,675.00	5,946,434.00		8,000	720
Nelson	2,137,698.00	2,660,040.00	444,250.00	5,241,988.00	50	7,000	483
New Westminster	16,787,850.00	7,970,340.00	1,298,890.00	26,057,080.00		17,000	3,481
North Vancouver	16,037,680.00	3,035,765.00	586,370.00	19,659,815.00		8,000	2,750
Phoenix	183,000.00	194,135.00		377,135.00	50	1,500	148
Port Alberni	2,877,152.00	618,550.00	34,462.00	3,530,164.00		1,050	1,960
Port Coquitlam	5,828,705.00			5,828,705.00		2,300	6,200
Port Moody	2,444,985.00	433,300.00		2,878,285.00		1,500	3,000
Prince Rupert	23,013,270.00	2,489,860.00	4,290,050.00	29,793,180.00		6,000	2,240
Revelstoke	1,430,210.00	1,411,518.00	459,000.00	3,300,728.00	50	4,000	595
Rossland	674,920.00	1,276,319.00	644,905.00	2,596,144.00	50	3,500	1,920
Salmon Arm	501,990.00	357,900.00		859,890.00	50	800	520
Sandon	32,030.00	69,340.00	14,295.00	115,665.00	50	200	200
Slocan	74,005.00	65,080.00	23,070.00	162,155.00	50	250	192
Trail	266,725.00	314,075.00	71,950.00	652,750.00		2,000	664
Vancouver	150,456,660.00	76,199,743.00		226,656,403.00		114,220	10,784
Vernon	2,699,716.00	1,468,825.00	374,250.00	4,542,791.00	30	3,500	2,000
Victoria	89,151,990.00	26,803,940.00	17,419,540.00	133,375,470.00		60,000	4,637
Total	\$333,702,675.45	\$139,250,106.00	\$29,286,871.50	\$502,239,652.95		276,920	54,578

DISTRICTS.

Burnaby	\$21,774,985.00	\$2,581,650.00	\$1,419,585.00	\$25,776,220.00		15,000	21,500
Chilliwack	2,891,495.00	536,095.00		3,427,590.00		5,500	45,000
Coldstream	1,104,589.00	1,064,916.00		2,169,505.00		500	17,000
Coquitlam	3,217,428.00			3,217,428.00		1,250	37,120
Delta	5,689,640.00	1,053,945.00	91,800.00	6,835,385.00		4,000	42,000
Esquimalt	6,130,600.00	1,561,050.00	454,700.00	8,146,350.00		5,000	1,500
Fraser Mills	156,296.00	622,604.00		778,900.00	100	900	390.46
Kent	810,339.00	365,240.00		1,175,579.00		750	47,360
Langley	2,281,957.00	507,365.00	73,950.00	2,863,272.00		2,500	75,907
Maple Ridge	1,655,216.00	1,025,945.00	54,400.00	2,735,561.00		3,000	45,000
Matsqui	1,957,037.00	1,909,843.00		3,866,880.00		2,000	54,145
Mission	936,778.00	969,909.00		1,906,687.00	50	2,500	52,000
North Cowichan	3,647,864.00	1,680,455.00	22,400.00	5,350,719.00	10	3,500	35,000
North Vancouver	11,053,446.00	1,326,270.00	193,033.00	12,572,749.00		4,000	48,000
Oak Bay	7,938,000.00	3,092,165.00	141,460.00	11,171,625.00		5,000	2,552
Peachland	524,320.00		6,600.00	530,920.00		450	3,520
Penticton	2,278,090.00	1,540,912.00	139,890.00	3,958,892.00		3,000	7,044
Pitt Meadows	1,732,674.00			1,732,674.00		300	14,000
Point Grey	31,203,471.00	8,409,049.00	395,341.00	40,007,861.00		16,000	12,000
Richmond	6,078,007.00	689,000.00	84,225.00	6,851,232.00	50	7,000	30,000
Saanich	20,109,135.00	4,163,880.00	521,400.00	24,794,415.00		8,000	45,000
Salmon Arm	1,287,718.00	707,550.00		1,995,268.00		1,500	46,080
South Vancouver	34,379,084.00	9,436,226.00	935,445.00	44,750,755.00		39,500	9,200
Spallumcheen	2,370,575.00	541,985.00		2,912,560.00		3,500	65,000
Sumas	795,288.00	195,940.00		991,228.00		600	19,100
Summerland	1,610,005.00	1,316,275.00		2,926,280.00		2,500	13,000
Surrey	6,243,034.00			6,243,034.00		5,000	76,000
West Vancouver	4,119,010.00	532,610.00	136,700.00	4,788,320.00		1,000	24,320
Total	\$183,976,081.09	\$45,830,879.00	\$4,670,929.00	\$234,477,889.09		143,750	888,738.46

British Columbia Municipal Statistics

CITIES.

Debt at December 31st, 1914

Municipality.	DEBENTURES.								TEMPORARY LOANS.		Other Liabilities	Total Liabilities
	Schools	Streets	Other Non-revenue Producing	Waterworks	Electric Light	Sewers (Revenue producing).	Other Revenue producing	Local Improvements	From Banks against Revenue	From Banks upon Hypothecated Debentures		
Alberni			\$ 8,000.00	\$ 36,844.00					\$1,000.00	\$3,000.00	\$691.48	\$49,535.48
Armstrong	8,000.00	11,315.61	14,350.00	41,000.00	\$ 73,000.00				1,600.00		75.00	149,340.61
Chilliwack	33,500.00	75,500.00	87,000.00					19,591.48	8,450.00		165.00	224,206.48
Courtenay												
Inc. Jan. 1, 1915												
Cranbrook	36,651.11	15,431.98	143,179.85	162,302.22					13,000.00		3,278.71	380,343.87
Cumberland									9,659.30		1,861.64	11,520.94
Duncan	21,000.00	10,000.00	14,000.00	25,000.00	65,000.00						5,854.29	135,245.96
Enderby	24,000.00	2,500.00	21,500.00	29,500.00				18,500.00	9,000.00	2,400.00	5,322.94	112,722.94
Fernie	52,000.00	10,000.00	89,500.00	119,000.00	74,000.00	67,000.00		8,976.79	8,523.14	10,208.49	29,174.81	468,383.23
Grand Forks	11,500.00	44,000.00	54,000.00	80,800.00	18,000.00				3,500.00		79.99	211,879.99
Greenwood		25,500.00	27,900.00	38,100.00								91,500.00
Kamloops	63,500.00	15,000.00	122,500.00	329,000.00	480,500.00	60,000.00		91,873.51	5,000.00	60,000.00	77,000.00	1,304,373.51
Kaslo	17,500.00	6,000.00		29,700.00								59,054.29
Kelowna	61,500.00	14,000.00	151,000.00	155,500.00							7,536.88	484,536.88
Ladysmith					25,000.00	60,000.00			40,000.00	10,000.00	1,515.90	100,992.90
Merritt	3,000.00	10,000.00	20,000.00	45,000.00	25,000.00				3,000.00		12,105.22	14,804.96
Nanaimo	50,000.00	45,000.00	35,000.00	303,000.00		200,000.00		183,892.85	65,500.00		9,597.36	891,990.21
Nelson	75,000.00	98,500.00	25,000.00	97,500.00	355,000.00	131,000.00		42,703.00	43,500.00	39,484.00	33,593.06	941,230.06
N. Westminister	389,000.00	1,264,000.00	1,793,200.00	916,500.00	206,000.00			726,280.00	75,000.00		42,439.83	5,412,519.83
N. Vancouver	402,480.00	167,294.00	527,305.00	576,000.00			150,000.00	1,068,423.00	55,680.45	17,620.57	20,917.14	2,985,720.16
Phoenix		6,000.00										6,000.00
Port Alberni		10,000.00		170,000.00	40,000.00						2,012.44	222,012.44
Port Coquitlam	35,000.00	237,000.00	54,500.00	100,000.00					60,000.00	30,000.00	945.72	517,445.72
Port Moody			35,000.00						15,000.00			72,551.00
Prince Rupert	20,000.00		588,000.00	525,000.00	286,000.00	100,000.00		1,075,838.34		123,273.33	33,655.36	2,751,767.03
Revelstoke	58,000.00	11,500.00	108,800.00	353,500.00				202,702.51	25,000.00	20,000.00	46,368.82	825,871.33
Rossland		52,500.00	52,000.00	51,500.00							2,169.63	158,169.63
Salmon Arm			78,417.00						9,150.00		46,879.25	134,446.25
Sandon			10,000.00									10,000.00
Slocan			4,200.00									4,200.00
Trail	25,000.00			15,000.00						23,891.38	917.33	64,808.71
Vancouver	4,146,900.00	4,474,100.00	12,432,800.00	4,749,351.20				8,252,562.95			745,815.13	34,801,529.28
Vernon			232,000.00	242,500.00	189,000.00			185,414.02	55,160.53	6,400.00	118,770.00	1,029,244.55
Victoria	1,509,782.00	100,000.00	4,785,000.00	4,419,000.00				5,933,318.77		718,915.03	185,675.28	17,651,691.08
Total	\$ 7,042,313.11	\$ 6,705,141.59	\$ 21,514,151.85	\$ 13,580,897.42	\$ 1,866,200.00	\$ 387,000.00	\$ 381,000.00	\$ 17,906,364.52	\$ 509,169.34	\$ 1,065,192.80	\$ 1,437,363.91	\$ 72,394,794.54

DISTRICTS.

Burnaby	329,500.00	1,735,000.00	170,000.00	768,650.00					200,000.00	1,250,000.00	72,935.23	\$4,526,085.23
Chilliwack	7,000.00								15,500.00	15,000.00	7,469.44	44,969.44
Coldstream		17,000.00	1,200.00	100,000.00				20,000.00			1,817.60	140,017.60
Coquitlam		82,500.00							10,000.00		130.00	92,630.00
Delta			15,000.00	180,000.00							4,601.78	355,142.80
Esquimalt						400,000.00		130,405.41		25,185.61	9,768.88	437,268.88
Fraser Mills	27,500.00											
Kent			3,034.15								1,124.97	4,159.12
Langley											1,012.50	1,012.50
Maple Ridge											1,012.50	1,012.50
Matsqui									1,000.00		2,058.63	3,058.63
Mission									9,000.00		3,020.52	12,020.52
N. Cowichan		50,000.00									4,525.91	4,525.91
N. Vancouver		493,000.00	208,000.00	135,000.00				750.00			559.66	51,309.66
Oak Bay	62,000.00		68,000.00	200,000.00		425,000.00		129,097.00				1,027,097.00
Peachland	70,000.00		2,500.00	10,500.00	12,300.00			350,039.45		119,776.26	1,440.48	1,234,256.19
Penticton	1,000.00		50,200.00	167,000.00	81,000.00			5,200.00			7,506.94	39,006.94
Pitt Meadows	32,700.00	42,000.00					110,000.00	21,100.00	32,660.75		5,082.29	541,743.04
Point Grey											1,019.94	1,019.94
Richmond	410,031.66	1,987,935.15	1,896,859.27	1,454,018.40				2,900.00	30,500.00		7,848.75	5,790,093.23
Saanich	28,000.00	310,800.00	6,121.50	325,000.00						18,590.44	26,591.14	715,103.08
Salmon Arm	33,500.00							42,124.00			33,408.50	109,032.50
S. Vancouver			2,500.00						8,000.00			10,500.00
Spallumcheen	1,002,644.10	3,436,186.40	50,000.00	1,013,050.00				194,382.13	290,000.00	430,000.00	293,988.97	6,710,251.60
Sumas		17,750.00						75,171.00	10,000.00	1,578.25	849.66	105,348.91
Summerland									2,500.00			25,000.00
Surrey	5,000.00	19,000.00	6,000.00	284,500.00	19,500.00				10,000.00		15,154.58	359,154.58
W. Vancouver	38,200.00	175,000.00	476,000.00					100,000.00	15,000.00		1,823.69	16,823.69
Total	\$ 2,047,075.76	\$ 8,348,421.55	\$ 2,973,164.92	\$ 4,637,718.40	\$ 112,800.00	\$ 825,000.00	\$ 110,000.00	\$ 1,071,168.89	\$ 666,060.75	\$ 1,860,080.56	\$ 526,916.07	\$ 23,178,407.00

PETITION FOR FREE PORTS FOR FISH GRANTED

An Order-in-Council was passed and signed on March 10th by the Dominion Government, which permits all foreign bottoms to sell fish in Prince Rupert or other B. C. ports to Canadian fish dealers, who must assume bonding regulation. The boats may purchase all supplies and ship crews at Canadian Pacific ports. This order will have a strong tendency to develop our western ports, and particularly Prince Rupert, in the fishing industry. The greatest credit is due to H. S. Clements, M. P., who sponsored and supported the petition which has at last been successful. He has been assisted by the City of Prince Rupert and the Provincial Government. This journal has also used its influence, and had contributed to it an article by Mr. Clements and supported it with editorials.

The Order-in-Council means that all foreign fishing boats can enter Prince Rupert or any other Canadian port on the Pacific and dispose of the catch to local fish dealers. The latter will assume the responsibility for bonding the fish for shipment to the States.

Foreign bottoms, in addition to landing catches here, also have the privilege to take on all supplies here, including bait and ice, and they are also free to ship their crews here.

In fact, there will be no difference between American and Canadian boats, except that Canadian boats will not find it necessary to observe the bonding regulations or be restricted to the United States for a market.

London & British North America Company, Limited

With which is incorporated

Mahon, McFarland & Procter, Limited

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

Financial, Real Estate and Insurance Brokers
Mortgage Loans. Rental Agents
Real Estate Valuers.

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

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

Phoenix Assurance Company Limited FIRE AND LIFE

General Agents:

CEPERLEY, ROUNSEFELL & CO., LTD.

Molsons Bank Building, Vancouver, B. C.

Losses Adjusted and Paid in Vancouver

The General Administration Society

Head Office: Montreal British Columbia Office: Vancouver

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

Trustees, Executors, Administrators and General Financial Agents

Credit Foncier Building, Vancouver, B. C.

A. E. PLANTA

ESTABLISHED 1888

FINANCIAL AND INSURANCE AGENT
NOTARY PUBLIC

Nanaimo, B. C.

Correspondence Invited

JOHN J. BANFIELD

Phone, Seymour 153

Established 1891

327 Seymour St., Vancouver

AGENT

NORWICH UNION FIRE INSURANCE SOCIETY

of Norwich, England (Founded 1797)

Issues policies covering all forms of

AUTOMOBILE INSURANCE

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

EXTRA-PROVINCIAL COMPANIES REGISTERED.

Austin Grain Produce and Commission Company,
Limited; Head Office, Fourth Street, Ed-
monton, Alberta; Provincial Head Office,
George Street, Prince George; William A.
Austin, secretary, Prince George, is attorney
for the Company\$ 10,000

L. F. Wilson & Company, Limited; Head Office,
322-326 Ninth Ave., West, Calgary, Alberta;
Provincial Head Office, 724 Esquimalt Rd.,
Victoria; Frederick F. Higgs, Victoria, is
attorney for the Company 100,000

PROVINCIAL COMPANIES INCORPORATED.

Nanaimo Paving Company, Limited, Vancouver..... \$30,000

The Consolidated Gas Engine Company, Limited,
Vancouver 15,000

Dominion Transit Company, Limited, Vancouver 50,000

Davies Furniture Company, Limited, Victoria..... 10,000

Canada Potash and Algin Company, Limited,
Victoria 100,000

Bayview Building, Limited, Vancouver 75,000

R. C. Brumpton & Company, Limited, Nanaimo... 20,000

MUNICIPAL DEBENTURE BY-LAWS APPROVED.

Recent by-laws approved by Inspector of Municipalities Mr. Robert Baird are as follows:

South Vancouver—Local improvements, \$320,000—20-year 5% debentures, certificated March 2.

Delta Dyking, \$22,698.74—20-year 5% debentures, certificated March 2.

Delta Dyking, \$21,225.63—20-year 5% debentures—certificated March 2.

West Vancouver Ferry, \$6,000—20-year 5½% debentures, certificated March 3.

Salmon Arm District Agricultural Association Grant, \$2,500—20-year 6% debentures, certificated March 3.

Saanich Waterworks, \$375,000—30-year 5½% debentures, certificated March 8.

Penticton Irrigation Loan Debentures numbered 845-854, certificated March 9.

SUN LIFE ASSURANCE OF CANADA.

The statement of the Sun Life Assurance Company of Canada for 1914 shows exceptional progress in a year of adverse conditions. Assets total \$64,187,656, an increase of \$8,461,309, or 15%; cash income increased \$1,055,874, to \$15,052,275, or 7.5%; surplus earned amounted to \$1,678,298, an increase of \$547,970, or 48.6%—a truly remarkable increase. This surplus was appropriated as follows:—\$861,763 was distributed to policyholders entitled to participate; \$37,500 was distributed to shareholders, and \$777,035 was added to undistributed profits. Total surplus over all liabilities and capital now amount to \$6,503,794.

Payments to policyholders amounted to \$6,161,287, and since organization \$45,546,57. Assurances issued and paid for in cash advanced but 2.5%, to \$15,988,430; while business in force increased \$15,935,839 to \$218,299,835. Average rate of interest earned was 6.71%, as against 6.51% in 1913 and 6.02% in 1912.

DOMINION PETITIONED TO PUT TARIFF ON PETROLEUM.

Coal operators in British Columbia, through the Dominion representatives in this Province, have petitioned the Dominion Government for the imposition of a tariff on petroleum and its products entering the Dominion. The severe competition of oil has cut down the consumption of coal on the Pacific Coast, and the operators are clamoring for protection.

SHORT DIGEST OF WAR TAXES.

The Dominion Trade and Commerce Weekly Report of February 22, 1915, issued by the Department of Trade and Commerce, Ottawa, gives a very valuable resume of the customs tariff changes and other revenue taxes and duties to be imposed at this session of the Dominion Parliament.

The Customs Tariff of 1907 is increased by 5% British Preferential, 7½% Intermediate, and 7½% General Tariff. In general this increase in tariff does not cover the increases voted last August.

Among revenues and duties are imposed the following:—

Each bank to which the Bank Act applies shall pay a quarterly tax, equal to one-quarter of one per cent., upon average amount of the notes in the bank in circulation during the three months preceding.

Each loan and trust company incorporated under any legislative authority shall pay a tax of one per cent. upon the gross amount of interest, the property of the company from loans and investments in Canada, and also on income other than interest from business transacted within Canada received by the company on and after January 1, 1915.

Every insurance company other than life and marine companies and fraternal benefit societies shall pay a tax of one per cent. upon net premiums received by the company in Canada on and after January 1, 1915.

Every cable and telegraph company shall pay a sum equal to one cent upon each despatch or message for which a charge of fifteen cents was imposed, and company has the right to charge the one cent to the person paying or liable to pay for transmission of despatch or message.

Every purchaser of railway or steamboat ticket or both shall pay in addition to the regular charge for over one dollar and under five dollars—five cents and for every ticket over five dollars, for each five dollars or fraction thereof—five cents.

Every purchaser of a berth in sleeping car shall pay ten cents for each berth and five cents for each parlor car seat.

Every company carrying passengers by vessel from any port in Canada to any place outside of Canada except Newfoundland, West Indies and the United States shall pay for each passenger one dollar if passage exceeds ten dollars; three dollars if passage exceeds thirty dollars and five dollars if passage exceeds sixty dollars; and company may charge and collect such sum from the passenger.

Each cheque or bill of exchange must have affixed to it a stamp of the value of two cents and the value shall be chargeable to the person entitled to the proceeds.

Every customer of a bank shall affix to a receipt for money paid to him by the bank a stamp of the value of two cents.

Every express money order or traveller's cheque shall have affixed to it a two cent stamp chargeable to the purchaser of the order or cheque.

Postoffice money orders or postal notes shall have affixed to them a two cent stamp payable by the purchaser of money order or note.

Every letter or post card to be mailed shall have affixed a one cent stamp.

Every person by whom goods are received to be either exported or carried coastwise or to be transported by railway shall attach to the bill of lading or other evidence of receipt a two cent stamp to be furnished by the shipper or consignor.

Every bottle or package containing a proprietary or patent medicine or perfumery the retail price being ten cents or less—one cent stamp; more than ten cents for each ten cents or fraction thereof—one cent.

Wine, non-sparkling each bottle or package containing one quart or less—five cents; a quantity greater than one

quart, for each quart and in addition any fraction thereof—five cents.

Champagne or sparkling wine each bottle or package containing one pint or less twenty-five cents; a quantity greater than one pint for each pint and in addition any fraction thereof twenty-five cents.

The provisions of the Act relating to wine, non-sparkling, champagne and sparkling wine shall be in force from February 12, 1915.

ASSIGNMENTS, CREDITORS' NOTICES, ETC.

Lorin Albert Smith, carrying on business as general merchant at Anaconda and Greenwood, under firm name of L. A. Smith & Co., has made an assignment to J. E. Thompson, Phoenix.

Lindsey Hoe Smith, merchant, trading as L. H. Smith & Company, at 2201 Granville Street, Vancouver, has assigned to J. E. Branston, accountant, 502 Mercantile Building, Vancouver.

Harry Keith Walpole, plumber, 1227 Eighth Avenue West, Vancouver, has assigned to A. E. D. Stewart, broker, 518 Hastings Street West, Vancouver.

Donald J. McLean, baker and confectioner, 2629 Prior Street, Victoria, has assigned to Lawrence A. Walker, of the Vancouver Milling and Grain Company, Limited, 665 Oakland Road, Victoria.

Daniel W. Calbert, dairyman, 1700 Banks Street, Victoria, assigned to J. E. Allen, 516 Central Building, Victoria.

George F. B. James, china and glassware merchant, Kelowna, made an assignment for benefit of creditors.

Harry Hoffman, gents' furnisher, Prince Rupert, made an assignment to James Roy, Pacific Building, Vancouver.

Mission Manufacturing Company, Limited, box manufacturers, Mission, assigned to Thomas H. Orchardson, accountant, 448 Seymour Street, Vancouver.

L. A. Rathvon, general merchant, Penticton, has assigned to James Roy, Pacific Building, Vancouver.

John R. Gosling, retail grocer, 942 Pender Street West, Vancouver, has assigned to James Roy, Pacific Building, Vancouver.

Robert A. Stalker and Marriott M. Wells, grocers, Prince Rupert, have assigned to Robert C. Jardine, Prince Rupert.

WINDING UP PROCEEDINGS.

At an extraordinary general meeting of the Crystal Dairy Company, Limited, special resolutions were passed calling for the voluntary winding up of the Company and the appointment of the Westminster Trust Company as liquidators.

At an extraordinary general meeting of Radiger & Janion, Limited, special resolutions were passed calling for the voluntary winding up of the Company and the appointment of Charles F. Nelson, accountant, Victoria, as liquidator, under the supervision of Webb, Read, Hegan & Collingham, chartered accountants, Vancouver.

By order of Mr. Justice Gregory, on petition of the Union Bank of Canada, the German Canadian Trust Company, Limited, is ordered wound up.

By order of Chief Justice Hunter, on petition of the Star Steam Laundry Company, Limited, The Hotels Corporation, Limited, is ordered wound up, with the appointment of Sydney Wilson, accountant, Dominion Building, Vancouver, as provisional official liquidator.

At an extraordinary general meeting of Riggs-Higgins Company, Limited, special resolutions were passed calling for the voluntary winding up of the Company and the appointment of William A. Ryrie, 615 Metropolitan Building, Vancouver, as liquidator.

H. BELL-IRVING & CO. LTD.

(Insurance Department)

INSURANCE AND Financial Agents

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

322 RICHARDS STREET

VANCOUVER, B. C.

Westminster Trust Company

NEW WESTMINSTER, B. C.

ACTS AS

Assignee, Liquidator, Trustee
and Agent

RENTS AND ACCOUNTS COLLECTED

ESTABLISHED 1887

PEMBERTON & SON

General Financial Agents

Head Office:

PEMBERTON BLDG., VICTORIA, B.C.

Vancouver Office: 326 Homer Street

A. W. ROSS BRANCH MANAGER OF COMMERCIAL UNION.

Mr. Andrew W. Ross, secretary of the Mainland Fire Underwriters' Association for the past eight years, has resigned to become branch manager of the Commercial Union Assurance Company of London, the Commercial Union of New York and the Palatinate Insurance of London, with offices in the Bower Building, Vancouver, succeeding Mr. A. T. von Etlinger, resigned. Mr. Ross has been associated with fire underwriting boards in this Province for the past twenty years.

CHIEF FORESTER TO GO TO AUSTRALIA.

Mr. H. R. MacMillan, Chief Forester of British Columbia, has been selected by the Department of Trades and Commerce, Ottawa, to represent the Federal Government in developing the lumber industry with Australia, and possibly to assist in negotiations with a view to affecting a reciprocity in trade with the Commonwealth. It is understood that Mr. MacMillan's personality will be something in the nature of a loan to the Dominion Government from the Province. It is not expected that he will dissociate himself from the forest branch except temporarily.

NATIONAL BENEFIT ASSURANCE REINSTATED.

The National Benefit Life and Property Assurance Company of London, England, whose license was cancelled by the Insurance Superintendent, Victoria, on account of failure in the payment of claims, has been reinstated by the Superintendent.

The first intimation that the head office in London had of trouble in this Province was the notice of cancellation of license. The company lost no time in sending out a representative and settling all outstanding claims. The trouble lay with the company's provincial agents. Rutherford & Company, Yorkshire Building, Vancouver, were appointed provincial agents.

DOMINION TRUST COMPANY IN LIQUIDATION

Under the Order of the Court the Liquidator is authorized to continue the collection and agency business of the Company, and will give careful attention to any such matters entrusted to him.

Safe Deposit Boxes are available at from \$3.00 per year up.

Offices to rent at reasonable rates.

ANDREW STEWART, C. A., Liquidator.

ANNUAL SUBSCRIPTION

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

Please send the undersigned British Columbia Financial Times for one year from1914

and enclosed please find.....in payment for same.

Name

Address

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

Who Bears the Fire Losses?

Examination of Fire Reports Shows the Tremendous Percentage Due to Easily Preventable Causes and Criminal Carelessness—The Assured, and Dependents and General Public Bear the Burden of Fires.

Henry Lye.

It is commonly but erroneously supposed that the insurance companies are the only parties interested in the investigation of fire losses, in the prevention of fires and in the prosecution of incendiaries, who, through carelessness or design, endanger or destroy human life and property.

A casual examination of the returns for February, 1915, shows many fires reported as total losses, the real meaning being that these losses were "total" as to the insurances, but leaving margins of losses to be borne by the owners of the properties. There are several cases wherein this fact is more distinctly shown as follows:

1. Loss on building, \$16,000; insurance, \$8,000; stock partially insured.
2. Knights of Pythias; loss partially covered by insurance.
3. Cummings building; loss \$1,000; insurance \$800.
4. Kennedy building; loss \$10,000; insurance \$5,000.
5. Gregory Photo Gallery; loss on contents, \$2,000; insurance, \$1,500.
6. Lindsay's building; loss \$5,000; insurance \$4,000.
7. Buttram's furniture; loss \$3,250; insurance \$800.
8. Krib's dwelling; loss \$1,800; insurance \$1,500.

In many such cases the insured lose business, health and comfort, which are not covered by insurance. Loss of business means worry and probably nervous breakdown; in some cases the business connections are lost, so even if the mental capacity remains, financial ruin ensues.

The loss of health and comfort is not confined in any case to the one person designated as the insured, but affects the wives and children, the servants and the visiting friends as well as the neighbors, who have been upset by their threatened dangers.

Moreover, there are the employees who are thrown out of work, and, no longer receiving wages, are unable to buy or pay for food or clothing or fuel or to pay rent.

Do you suppose that the bare report of so much damage and so much insurance covers all the loss and damage inflicted by any fire, or that the fire insurance companies are alone interested in the prevention of fires?

Outside of all these facts is the one most certain, that the insurance companies are merely collectors and distributors, and, as they must collect before they distribute, it necessarily remains that the insuring public must really pay the whole of the losses as well as all the expenses connected with the collection and distribution of the premiums.

Nor is the loss and damage confined to the persons we have mentioned. If the direct sufferers cannot pay for food or clothing or fuel, neither can the retail merchants afford to supply these necessities; if they are so charitable as to supply them on credit they are not able to pay their expenses to the wholesale merchants or to replenish their stocks, consequently may be driven to insolvency or to unsatisfactory settlements through the Credit Men's Associations. So it is not an absolutely unknown experience for a wholesale merchant to have to stop payment and relinquish business.

Most of these people have wives, families, dependents, creditors and other connections, all of whom must suffer.

What shall we say, then, as to fires caused by carelessness without any consequent punishment of the perpetrator.

In the same fire report we find as causes of fire: Defective flue, unknown, adjoining, child playing with matches, mice eating matches, electric iron electricity left

turned on, overturned lamp, gas inspector dropped match, defective furnace, defective wiring, candle left burning under inflammable material, defective chimney, curtains catching fire, overheating of stove, man smoking, overheated stove pipe, defective fire grate, plumber's torch igniting woodwork, and dropped cigarette, also causing two adjoining fires.

INSURANCES NOTICES.

The Norwich Union Life Insurance Society has been licensed under the Insurance Act to transact in British Columbia the business of life insurance.

The head office in the Province is situated in Victoria, and Bernard S. Heisterman, 1210 Broad Street, Victoria, is attorney for the Company.

The Scottish Life Assurance Company, Limited, has appointed James R. Waghorn, of Vancouver, as its attorney in the place of Hall P. Chiene.

RECENT FIRE LOSSES.

Recent fire losses reported to Superintendent of Insurance, Victoria:—

Burnaby, February 14.—McKay Avenue; owner, Mrs. A. M. Mowat; occupant, Alexander Neil; wood dwelling; value of building \$1,500, insurance on same \$1,000; value of contents \$6,000, insurance on same nil. Total loss, \$7,500. Cause unknown. B. C. Fire Insurance Co.

Maillardville, February 26.—Pitt River Road; owner and occupant, Anede Allard; wood dwelling; value of building \$2,500, insurance on same \$1,700; value of contents \$150, insurance on same \$100. Total loss, \$2,650. Cause unknown. Connecticut Fire Ins. Co.

Maillardville, February 26.—Pitt River Road; owner and occupant, J. Thomas; wood dwelling; value of building \$1,000, insurance on same \$800; value of contents \$500, insurance on same nil. Total loss, \$1,000. Cause adjoining. Westchester Fire.

Esquimalt, February 28.—Old Esquimalt Road; owner and occupant, John Henson; wood dwelling; value of building \$2,000, insurance on same \$800; value of contents \$750, insurance on same \$500. Total loss, \$2,750. Cause, sparks from chimney. Phoenix of London, North British Mercantile.

Point Grey, February 22.—29th Avenue and Dunbar Street; owner and occupant, S. M. De Pew; wood and store dwelling; value of building \$8,000, insurance on same \$6,000; value of contents \$2,500, insurance on same nil. Total loss, \$10,000. Cause unknown. British Crown and London Assurance.

Port Moody, February 16.—John Street; owner and occupant, Robert Abernethy; wood dwelling; value of building \$15,000, insurance on same \$12,000, value of contents \$9,000, insurance on same \$4,200. Total loss, \$20,000. Cause unknown. Pacific Coast, Royal Insurance.

Saanich Municipality, February 24.—Colville Street; owner and occupant, Walter Heaton; frame dwelling; value of building \$1,000; insurance on same \$750; value of contents \$100, insurance on same nil. Total loss, \$1,100. Cause, clothes too near stove. Insurance Cos. not stated.

Vancouver, Feb. 9.—619 Harris Street; owner, W. J. Dickson; occupant, A. Segal; two-storey frame dwelling; value of building \$1,500, insurance on same \$1,000; value of contents \$6,500, insurance on same \$1,900. Total loss, \$525. Cause unknown. London Mutual, Citizens Assurance.

Vancouver, February 15.—Near Vancouver Yacht Club; owner, E. B. Deane; gasoline boat; value of boat \$4,000, insurance on same \$3,000; value of contents \$700, insurance on same nil. Total loss, \$4,400. Cause, back fire in carburettor. Canton Insurance Co. of Hong Kong.

Vancouver, Feb. 16.—728 Robson Street; owner, David Evans; occupant, Wilhelm Hoffman; two-storey frame building occupied as hair goods store; value of building \$5,000, insurance on same \$4,500; value of contents \$5,000 estimated, insurance on same \$5,000. Total loss, \$192.45. Cause, incendiary; Hoffman and wife to stand trial. National Fire of Paris, National Union, Pacific States.

Vancouver, February 18.—377 21st Avenue East; owner and occupant, R. L. Gardner; 2-storey frame dwelling; value of building \$1,200, insurance on same \$1,000; value of contents \$1,443, insurance on same \$1,000. Total loss, \$2,400. Cause unknown. Sun Insurance.

Victoria, February 22.—509-13-17 Chatham Street; owner, Lorenza Reda, all unoccupied; one-storey frame dwellings; value of buildings \$3,600, insurance on same \$2,000; value of contents \$300, insurance on same \$1,500. Total loss, \$775. Cause incendiary. North British Mercantile.

(Continued from page 2)

The report issued by the Dominion Forest Branch for 1913 shows Canada's production of lumber to have been as follows:—

Total Lumber Cut, 1913, by Provinces.

Province.	M. Ft. B.M.
British Columbia	1,173,647
Ontario	1,101,066
Quebec	630,346
New Brunswick	399,247
Nova Scotia	247,722
Saskatchewan	114,800
Manitoba	71,961
Alberta	44,462
Prince Edward Island	6,391

The prime importance of the forest industries of this Province is seldom realized, for they have become so much a part of our daily life that they are taken for granted. The volume and value of manufactures for the calendar year 1913 is shown below:—

Coast lumber, 1,200,000,000 feet B.M.	\$20,400,000
Interior lumber, 400,000,000 feet B.M.	6,400,000
Pulp products	3,000,000
Construction material (cut by railroads, mines, settlers, hewn ties, cordwood), 100,000,000 feet B.M.	1,000,000
Further value contributed by wood-using industries, box factories, planing mills, sash and door factories, cooperage, wood-block paving, wood pipes, slab fuel	1,000,000
Shingles from bolts	550,000
Poles and piles, 5,000,000 lineal feet.....	400,000
Product of Dominion lands	450,000
Mining props and posts	250,000
Lath	200,000

\$33,650,000

During the year 1913 this large amount was distributed within the Province, about \$13,440,000 going to transportation companies, \$11,760,000 to labor directly employed in the industry, \$5,040,000 to merchants for equipment and supplies, and \$3,360,000 for taxes, insurance, and interest on capital invested.

The lumber industry in 1913 ranked above the other basic wealth-producing industries.

Forest products	\$33,650,000
Mining	30,296,398
Agriculture	25,974,529
Fisheries	14,455,488

Of these industries, mining and fisheries are confined to certain favored portions of the Province. The other two, lumbering and agriculture, are found to contribute to the support of every community. When the logging camps and mills are running at full capacity and agricultural settlement and production are being encouraged thereby, no community in the Province, great or small, fails to feel the impetus.

[In our issue of April 3 we will present some very interesting tables and information presented in the Forestry report. We beg to urge our readers to obtain a copy of this report, which is well worth studying. Copies may be obtained on application to the Chief Forester, Victoria, B. C.—Editor.]

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British Columbia Office: 922 Government Street, Victoria

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CANCELLATION OF RESERVE.

NOTICE IS HEREBY GIVEN that the reserve covering certain lands in the vicinity of Trail Bay, Sechelt, by reason of a notice published in the British Columbia Gazette on the 27th of December, 1907, is cancelled in so far as it relates to lots 4292, 4293, 4294, 4296, 4297, 4298, 4299, 4300, 4301, 4304, 4305, 4306, 4307, 4308, 4309, 4310, 4311, 4312, 4313 and 4314, New Westminster District. The said Lots will be open to entry by pre-emption on Tuesday, the 18th day of May, 1915, at nine o'clock in the forenoon. No Pre-emption Record will be issued to include more than one surveyed Lot, and all applications must be made at the office of the Government Agent at Vancouver.

R. A. RENWICK,
Deputy Minister of Lands.

Department of Lands,
Victoria, B. C.,
March 11th, 1915.



CANCELLATION OF LAND.

NOTICE IS HEREBY GIVEN that the reserve covering certain lands in the vicinity of Lund and other points on the Straits of Georgia, by reason of a notice published in the British Columbia Gazette on the 27th of December, 1907, is cancelled in so far as it relates to Lots 4174, 4175, 4176, 4178, 4179, 4180, 4181, 4182, 4184, 4186, 4187, 4188, 4189, 4190, 4191, 4192, 4193, 4194, 4195, 4196, 4197, 4198, 4209, 4210, 4317, 4318, 4319, 4320, 4321, 4322, 4323, 4324, 4325, 4326, 4327, 4328, 4329 and 4330, New Westminster District. The said Lots will be open to entry by pre-emption on Tuesday, the 18th day of May, 1915, at nine o'clock in the forenoon. No Pre-emption Record will be issued to include more than one surveyed Lot, and all applications must be made at the office of the Government Agent, at Vancouver.

R. A. RENWICK,
Deputy Minister of Lands.

Department of Lands,
Victoria, B. C.,
March 11th, 1915.



PUBLIC SCHOOL DESKS.

SEALED TENDERS, superscribed "Tenders for School Desks," will be received by the Honourable the Minister of Public Works up to 12 o'clock noon of Thursday, 25th day of March, 1915, for supplying the following desks:—

Single Desks.		
Size No. 3.....	250	
Size No. 2.....	250	
Single Rears.		
Size No. 2.....	100	
Size No. 3.....	50	
Size No. 5.....	25	

The desks are to be quoted at a price per desk.
The name of the desk and maker to be mentioned in tenders.
Delivery at Victoria or Vancouver on or before 31st day of July next.
The successful tenderer will, free of any additional charges, store the desks and pack or crate ready for shipment to places to be hereafter designated from time to time to the order of the Department.

No tender will be entertained unless accompanied by an accepted cheque on a chartered bank of Canada, payable to the Honourable the Minister of Public Works, or by cash, in the amount of two hundred dollars (\$200), which will be forfeited if the party tendering decline to enter into contract when called upon to do so, or if he fail to complete the contract.

Cheques of unsuccessful tenderers will be returned upon signing contract.
The Department is not bound to accept the lowest or any tender.

J. E. GRIFFITH,
Deputy Minister and Public Works Engineer.

Department of Public Works,
Victoria, B. C., 4th March, 1915.

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

Mr. H. D. Burns, who for nine years has been manager of the local branch of the Bank of Nova Scotia, has been transferred to the general office at Toronto, where he will occupy an executive position in the bank. His successor here will be Mr. N. W. Berkinshaw, who comes from the general office of the eastern financial institution. Mr. Berkinshaw was at one time manager of this bank's branch in Calgary.

THREE GENERAL MANAGERS IN B. C.

Three general bank managers have been in British Columbia during the past week. Mr. H. B. Mackenzie, general manager of the Bank of British North America, has been looking over the affairs of the bank in this Province on his annual inspection trip. Mr. Edward C. Pratt, general manager of the Molson's Bank, is also out here on an inspection trip. Mr. Gerald H. Balfour, general manager of the Union Bank, who suffered a severe accident in Winnipeg, passed through on his way to California to recuperate.

P. F. Sheenan, Mgr.

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Recent Annual Reports

Annual Statements Filed with Registrar of Companies, Victoria

VANCOUVER TRUST COMPANY, LIMITED.

Registered Office, 614 Pender Street West, Vancouver.

Balance Sheet as at December 31, 1914.

LIABILITIES—

Bank Loans and Notes under Discount.....	\$ 31,460.07
Bills Payable and Accrued Interest.....	12,119.15
Sundry Creditors	7,896.16
Trust, Deposits, and Clients' Funds as per contra.....	8,610.04
Capital Authorized	\$1,000,000.00
Capital Subscribed	323,000.00
Capital Paid Up	141,751.67
Profit & Loss	35,307.99
Interest Reserved	2,436.00
Reserve for Contingencies and Bad Debts.....	64,000.00

Total\$303,583.08

ASSETS—

Cash on Hand and in Bank.....	\$ 659.01
Bills Receivable	201.05
Notes Under Discount	175,509.00
Investments	12,500.00
Furniture, Fixtures and Stationery	525.00
Mortgage Receivable	50,000.00
Deposit with Government under Trust Co. Act.	
Real Estate	1,562.84
Lease Unexpired, Agencies, Good-will, etc.	54,016.14
Trust Deposit and Clients' Funds as per contra.....	8,610.04

Total\$303,583.08

J. R. V. DUNLOP,
Secretary.

VANCOUVER AND BOUNDARY CREEK DEVELOPING & MINING COMPANY, LIMITED.

Registered Office, Greenwood.

Balance Sheet as at December 31, 1914.

LIABILITIES—

Capital Stock Issued	\$134,234.00
Sundry Creditors Secured	20,876.02
Sundry Creditors Unsecured	2,962.89

Total\$158,072.91

ASSETS—

Mines and Mineral Claims	\$150,111.40
Plant Machinery	2,376.00
Buildings, Furniture, etc.	612.71
Water Rights, Roads, etc.	1,762.22
Suspense Account	579.71
Profit & Loss	1,925.80
Cash in Hand	705.07

Total\$158,072.91

M. J. M. WOOD,
Secretary.

ADAMS RIVER LUMBER COMPANY, LIMITED.

Registered Office, Chase.

Balance Sheet as at January 1, 1915.

LIABILITIES—

Capital Stock	\$ 741,800.00
Loans	469,960.00
Bills Payable	92,208.93
Accounts Payable	9,787.27
Imperial Bank	93,562.01
Reserves	2,113.99

Total\$1,409,432.20

THE TYEE COPPER COMPANY, LIMITED

(Extra Provincial).

Registered Office in B. C., Ladysmith.

Balance Sheet as on April 30, 1914.

LIABILITIES—

	£	s.	d.
Capital Paid Up	180,000	0	0
Sundry Creditors	100	5	8
Mortgage on Company's Property.....	19,000	0	0
Total	199,100	5	8

ASSETS—

Properties, Concessions, Plant, Buildings, and Permanent Works	76,862	9	10
Stocks and Stores	1,507	1	8
Stocks of Customs Ores	1,346	0	8
Sundry Debtors	853	9	11
Cash at Bankers and in Hand.....	598	7	1
Revenue Account	117,932	16	6
Total	199,100	5	8

W. GARDNER,
Secretary.

UNION MORTGAGE COMPANY, LIMITED.

Registered Office.

Balance Sheet as at December 31, 1914.

LIABILITIES—

Capital Authorized	\$500,000.00
Capital Paid Up	\$233,700.00
Mortgages Assumed	15,600.00
Sundry Creditors	7,184.83
Discount and Interest Reserve	26,703.73
Reserve	20,000.00
Profit & Loss	297.29

Total\$303,485.85

ASSETS—

Sundry Debtors	\$ 70,535.05
Agreements for Sale	168,470.92
Loans and Notes Discounted	18,611.35
Mortgages Held	36,305.45
Furniture and Fittings	1,000.00
Cash on Hand and in Bank	8,563.08

Total\$303,485.85

D. T. ASHLEY,
Manager.

ASSETS—

Adams River Flumes	\$ 77,108.68
Timber Limits	253,458.92
Water Rights, Lands and Leases	50,587.43
River Improvements and Wagon Roads.....	29,387.03
Logging	67,104.88
Marine Equipment	27,789.55
Investments	19,272.87
Property Accounts	366,945.93
Products	361,513.60
Cash on Hand and in Bank	284.00
Accounts and Bills Receivable	84,346.54
Accounts Paid in Advance	9,234.27
Profit and Loss	62,398.50

Total\$1,409,432.20

W. F. LAMMERS,
Secretary.

Mining Throughout British Columbia

Receipts and Shipments at Trail Smelter—W. H. Brewer on Atlin Mining District—Zinc Shipments Increase Granby Output in January.

Ore from 11 mines, amounting to 8,487 tons, was treated at the smelter of the Consolidated Mining & Smelting Company of Canada, Limited, at Trail, B. C., during the past week. During the year to date 86,133 tons of ore have been treated at the Consolidated Company's smelter. Mines from which ore was treated during the past week, with the tonnage treated during the week and for the year to date, were:—

	Rossland.	Week.	Year.
Centre Star		4,034	39,843
Le Roi		2,860	28,333
Le Roi No. 2		200	3,141
Other mines			5
Total		7,094	71,322
	Nelson.		
Emerald		33	368
Summit		2	5
Other mines			639
Total		35	1,012
	Lardean.		
Other mines			17
	East Kootenay.		
Sullivan		959	8,160
	Slocan and Ainsworth.		
Utica		34	67
Ruth		48	48
Other mines			1,235
Total		82	1,350
	Consolidated Co.'s Receipts, Trail, B. C.		
United Copper		105	852
Ben Hur		161	2,003
Lone Pine		51	99
Centre Star		4,034	39,843
Le Roi		2,860	28,333
Le Roi No. 2		200	3,141
Emerald		33	368
Summit		2	5
Sullivan		959	8,160
Utica		34	67
Ruth		48	48
Other mines			3,214
Total		8,487	86,133

—NELSON NEWS.

W. H. Brewster, M.E., who last year made an investigation of the mineral developments in the Atlin Mining Division for the Provincial Department of Mines, has had his report printed by the Government for distribution to the mining interests and the general public.

This territory has been covered in the reports of the Minister of Mines for 1900, 1905 and 1911, as well as by D. D. Cairns in Memoir No. 37 of the Canadian Geological Survey.

The report of Mr. Brewer covers the mining operations of 1914. In the Atlin district most of the mining has been carried on by hydraulic mining; the use of dredges has not been attempted since 1904. The O'Donnel River district has been examined, particularly the workings of the O'Donnel Placer Company, Limited. A preliminary railway survey has been run from Taku Inlet, Alaska, to Atlin, but on

account of war the work has been stopped. The whole district needs a railroad badly for the economic handling of ore. While values are low the tonnage is large, which will admit of only large handling for profitable results.

A large deposit of magnesite of high grade, which is controlled by a Vancouver syndicate, is being developed, and looks like a profitable undertaking on account of high prices obtaining in Canada and the States, due to the shutting off of supply from Germany.

On Fourth of July Creek the Big Canyon Group were examined, and also the Imperial Group, although little work has been done on them since 1904. On Taku Arm considerable work has been accomplished with favorable results, the Engineer Group showing promise. In this district the Kirtland Group, the Gleaner Group and the Lawson Group were also the subject of examination.

In the western district Mr. Brewer examined the mining developments in the Rainy Hollow territory on the Klehini River, which is reached from Haines Mission, Alaska. Information on this district has been previously printed in Minister of Mines reports of 1900 and 1907. Very little actual development has taken place since 1907. The Maid of Erin, which has a considerable showing of ore, the Elise, Empress, Corona, Hibernian, Jarvis, Victoria, War Eagle, Majestic, New York, Adams, Custer, Wonderful, and the Three Guardsmen Group were visited and examined.

The impressions that prevail in one's mind after examining carefully the conditions of the Rainy Hollow camp are that without railway connections for transporting ore, machinery and supplies, the future of the camp is not very promising. The owners of the properties are men of small means unable to stand the cost of development work; while, on the other hand, unless sufficient tonnage of ore is available to furnish freight it will be very difficult to enlist capital into the enterprise of building a railroad; so that a deadlock exists which up to the present time has been impassable, although four different organizations have attempted to float a company to construct a railroad, about forty miles of which would be in United States territory and about twelve miles in Canadian territory.

Shipments of zinc ore from the mines of Slocan district to the smelters of the United States continue to show an increase over the shipments of last year. During February there were shipped 153 tons more than were shipped from the district during the corresponding month of last year. Last month 855 tons were shipped, while in February last year 702 tons were shipped. Mines shipping during the past month with the amounts were:

Rambler-Cariboo, 84; Whitewater, 86; Surprise, 516; Utica, 43; Silverton Mines (Hewitt), 126.

It is understood that January earnings of Granby Consolidated based on 14½ cent copper were close to \$100,000.

January operations of the Grand Forks and Anyox smelters resulted in a production of 2,170,139 pounds of copper against 1,616,556 pounds in December and 2,706,595 pounds in June, which is the highest yield from the two plants to date.

Detailed yield of the two smelters in January was as follows:

	Grand Forks.	Anyox.	Total.
Copper, lbs.	775,786	1,394,353	2,170,139
Silver, oz.	12,223	19,053	31,276
Gold, oz.	2,019	506	2,525

By the middle of the current year Granby should have reached the maximum tonnage thus far planned for. This would entail full operations at the Grand Forks plant, three furnaces in blast at the Hidden Creek property and the inauguration of shipments from the Midas mine in Alaska, work upon which has been suspended for several months.

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

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

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

Total for Seven Years\$34,664,867

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

H. C. AKROYD,
 Notary Public.

J. S. GALL,
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