

BRITISH COLUMBIA FINANCIAL TIMES

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

Vol. II. No. 19

VANCOUVER, OCTOBER 2, 1915

SINGLE COPY 10c
THE YEAR \$2.00

Necessity of Promoting Immigration

Duty of Our Statesmen to Consider Comprehensive Schemes for Land Settlement After the War—Some of Our Best Minds Working on Problem—Discussion in Britain on "Soldier and Land Settlement."

Next to the prosecuting of the war, the most serious business facing the Dominion and British Columbia in particular is obtaining population by means of immigration. Before the depression set in and in the hey-day of our expansion, immigration was still our crying need. How much more so must it be now? Since 1913 it would be a conservative statement to say that nearly one half million people have left the Dominion. Of those however that were placed on the land it is safe to say that only an infinitesimal number have returned. The business of those who have left the Dominion was railroad construction and other public works, private contracting and speculative businesses or lines which were overcrowded.

Since the outbreak of war, which has intensified the depression, the outflow has in some lines been more rapid, that, together with 150,000 of our best men either at the front or training to go there, the dearth of men to carry on our productive activities will be seriously felt at the first quickening of our industrial and commercial life.

While it is perhaps premature to launch out on an active campaign of immigration—there is only one country that is now available, that of the United States—it is nevertheless time for preparation to be made in a statesmanlike manner on the part of the Dominion, all the Provinces, and the various railway companies, for a thoroughly comprehensive scheme of land settlement and immigration.

Notwithstanding that the outlook for a speedy conclusion of the war is yet a long way off, one phase of the land settlement problem within the Empire is engaging the attention of the British Government, that of the soldier and land settlement. A deputation from the Royal Colonial Institute recently waited on the Colonial Secretary, Mr. A. Bonar Law, and the President of the Board of Agriculture, the Earl of Selborne, and presented their views, which are covered in the September issue of the "United Empire," the

organ of the Institute. The deputation was composed of a committee of the Institute appointed last March to consider the question of enabling ex-service men to find employment on the land after the war. Some time subsequently Lord Selborne appointed a committee with the same object in view.

One of the speakers at this audience pointed out some of the principles of successful land settlement: (1) Settlement in groups; (2) access to capital; (3) the making of the initial years as easy as possible from a financial point of view; (4) the fullest use of co-operation; and (5) the immediate provision of expert guidance. All of the speakers were of the opinion that the open air life of army service was rendering the prospect of returning to their old clerical positions, on the part of the soldiers, not very alluring. Testimony was offered in abundance that a large number of those at the front were anxious to get on the land.

Mr. J. G. Jenkins, of the deputation, spoke of the efforts of South Australia in handling the land settlement problem. Part of the solution was in small holdings and in assisting in that settlement that Government had repurchased large areas. The Land Act there was amended to allow a man from 21 to 42 years to pay for his land, charging a small interest. Small rate of interest for individuals who are struggling to make a living during the first few years is essential. In that Commonwealth through the State Bank Department money was loaned on improvements that could not be obtained from the ordinary

banks. A Produce Department was established which would if requested take possession of the small grower as well as the large grower and handle for him—not for love, but as a pure business transaction.

Mr. G. McLaren Brown, speaking for Canada, said in part that the future of the people of these islands (United Kingdom) who may settle in the overseas Dominions should be so absolutely assured that there will be no doubt about it. We need their services in the arrangements of the British Empire in the future as we have needed them in the past. There is one point which must have struck you, gentlemen, that although there will be this vast number of British people who will be anxious to find homes after the war is

NECESSITY OF PROMOTING IMMIGRATION.

PROGRAMME OF WORLD'S INSURANCE
CONGRESS.

RECENT ANNUAL REPORTS.

PROVINCIAL FORESTRY RETURNS.

MINING THROUGHOUT BRITISH COLUMBIA.

TRUST COMPANY NOTES, COMPANY NOTES,
INSURANCE, MUNICIPAL, LUMBER,
MINING AND OTHER IN-
FORMATION.

The Canadian Bank of Commerce

Head Office—Toronto, Canada

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

SIR EDMUND WALKER, C.V.O., LL.D., D.C.L., President
ALEXANDER LAIRD - - - General Manager
JOHN AIRD - - - Assistant General Manager

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

Savings Bank Accounts

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

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

The Bank of British North America

Established in 1836

Incorporated by Royal Charter in 1840

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

Head Office in Canada, Montreal

H. B. MACKENZIE, General Manager

Branches in British Columbia

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

YUKON TERRITORY

DAWSON

Savings Department at all Branches.

Special facilities available to customers importing goods under Bank Credits.

Collections made at lowest rates

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

Vancouver Branch

WILLIAM GODFREY, Manager
E. STONHAM, Assistant Manager

over, we must also be prepared in the Colonies for a vast alien population who will turn their faces towards our doors. As long as these people are healthy, industrious, and capable of making their way, you may be certain that the overseas Dominions will welcome them.

In reply to the deputation, Mr. Bonar Law said in part:

Some of the speakers have spoken as to what the tendencies will be after the war. I have tried to forecast as clearly as I could what will happen from the point of view of labour when the war is over, but I think I should be very foolish if I gave any indication in the way of prophecy as to what my views are. On the one hand, take the position of labour here at home. Our factories are all busy at work, a good deal of which will stop the moment the war is over, and in addition to that, the men who are now fighting will have to find employment. That suggests that there will be at once, after the cessation of hostilities, a great deal of unemployment in this country. On the other hand, if capital is available, the wastage and ravages of war have got to be made good. For shipping and shipbuilding, for instance, and other industries in the same position, there will be a big demand. I would not like to say that in my opinion it is at all certain that the end of the war will be the beginning of a period of unemployment in this country, but I think the temptation to our people to emigrate will be very great. The war is causing prices to be high for all the commodities which are produced in the Colonies, so that the Colonies must prosper, and I think the Canadian representative will agree that, taking Canada, the war is going to bring her a great deal of development and increased capital from the higher prices, and it is almost certain that there will be a great demand for more people in the Colonies at the end of the war. Now we here at home are torn in two ways. We certainly desire to see the British Empire everywhere expand, and to have these fertile lands filled by people of our own race. On the other hand, I do not think any of us would look with any pleasure at the prospect of a very large number of the men who are now fighting for us, men who are the very best of our population, suddenly leaving the country. The problem which we have to face—and it is one which certainly no Government fails to take an interest in—is first of all to try and help these soldiers to find the kind of employment which suits them best, and in the way which suits them best. On the other hand, we do wish to see if it can be done, if it is better all round that these men should be taken overseas. It is for that reason that Lord Selborne has appointed the committee to which reference has been made, which is doing exactly what you wish and is considering the subject in advance. I am sure the subject ought to be considered from the point of view of the overseas Dominions as well as from the point of view of the Government here. Colonel Rawson has said that the motive power in deciding the way in which emigration should go comes largely from the Colonies themselves, and depends greatly on the inducements held out. Now the Canadian Government has already appointed a Commission to go into this very subject, and I have the terms of reference here, which I will read: "In connection with the subjects above alluded to, consideration should be given to the conditions which will arise upon the conclusion of the present war, and to the resulting opportunities for a vigorous and effective policy of immigration." I have no doubt the other Governments of the British Empire will soon be considering the same subject, and will be inclined to take some steps of the same kind.

M. CHEVALIER, MANAGING DIRECTOR OF THE CREDIT FONCIER IN B. C., ON TRIP OF INSPECTION.

Mr. Martial Chevalier, of Montreal, Director-General of the Credit Foncier, Franco-Canadian, and Managing Director of the General Administration Society, was a visitor in Vancouver and Victoria last week on his annual trip of inspection. When interviewed here, Mr. Chevalier stated that business conditions in the East were not yet satisfactory, although the readjustment to war conditions was gradually bringing things to normal. While war orders are heavy, they are not sufficient to keep employed all the wage-earners that were occupied previous to the outbreak of war. In the West the situation is very hopeful on account of the splendid harvests he saw everywhere. Particularly is this true of Southern Alberta, where the crops are, in some cases, phenomenal, and in which district practical crop failure was experienced for the past two years. The Dominion Government had loaned seed grain to the farmers, which had helped greatly in the planting of crops, but, in the opinion of Mr. Chevalier, has been loaned with not enough discrimination. These seed grain loans take priority over mortgage loans, and in some cases farmers had borrowed on the basis of one piece of property and planted and reaped harvest on another. Some trouble is expected in cleaning up these loans. Then the Government has announced its intention of not pressing for payment of the entire amount of these seed loans, which, in the case of farm lands already mortgaged, is working hardship on the mortgagee and has a tendency to jeopardize the security.

Speaking of the mortgage business, of which his company is one of the largest in Canada, Mr. Chevalier stated that interest payments were much better in the East than in the West, due to the fact that the people of the East were more economical, and, having been longer established, had larger reserves against a time of stress. As to the outlook, he expressed the opinion that speculative holdings had still to be liquidated, and so long as these conditions prevailed the realty situation could not permanently recover. Speculation had been most severe in the larger centres of population in the West and on the Pacific Coast, and consequently in these centres the depression and the war have most accentuated conditions. In the smaller centres, backed by farming communities, these conditions did not prevail; and the recovery, hastened by this year's splendid crops, is bringing actual prosperity and expansion.

"What the West needs now above everything else is immigration," he stated.

As to general clamour last year for moratorium legislation, as applied to land, he thought was a mistake generally. No class of mortgagor was seriously interfered with, and in most cases the mortgagee was particularly lenient. So far as the Credit Foncier was concerned, the maintenance of the security was strived at. "We pressed for no payment of principal and made no effort to call in loans. In fact, during the period of war to date we have continued to loan out money, notwithstanding the fact that our chief source of money, France, is completely cut off from us." Having spent but such a short time in British Columbia, he could not express an opinion of the situation here. The Company had given some evidence of its faith in Vancouver by erecting a modern office building, which is now perhaps a little in advance of the times.

In conclusion, he stated that the depression all over the Dominion was but temporary, and the inherent wealth of Canada would soon reassert itself and result in another forward movement of development and settlement.

Mr. Chevalier was accompanied by Dr. E. P. Lachapelle, Vice-President of the Company and a prominent physician

and publicist of Montreal. Both gentlemen were guests of Mr. A. C. Stirrett, Vancouver Manager of the Credit Foncier and the General Administration Society.

The Credit Foncier has invested in the West over \$20,000,000, of which \$5,000,000 are invested in British Columbia.

ANGLO-FRENCH LOAN IN THE UNITED STATES.

Lord Reading announced in Chicago Tuesday, September 28, that a loan of \$500,000,000 had been arranged in the United States.

The loan is to have a term of five years, bear 5% interest and be convertible into 4½% joint Anglo-French 10 to 20 year bonds.

The bonds will be free of British and French income tax and shall be the joint obligations of both governments, confirmed by act of the British Parliament and the French Assembly. The price to the public will be 98 and accrued interest, at which price they will bear nearly 5½% interest. A commission of 2% will be paid bankers' and underwriting houses.

OF PERSONAL MENTION.

Mr. Alexander Laird, since 1907 General Manager of the Canadian Bank of Commerce, has been compelled on account of ill health to relinquish his position, which he has filled with such eminent satisfaction to the bank and the business world. He is succeeded by Mr. John Aird, Assistant General Manager. Mr. H. V. F. Jones, London Manager of the bank, assumes the position formerly held by Mr. Aird.

Mr. Andrew W. Ross, British Columbia and Alberta Manager of the Commercial Union Assurance Company, and formerly Secretary of the Mainland Board of Fire Underwriters, was appointed an official delegate of the above Board to the World's Insurance Congress to be held in San Francisco in connection with the Panama-Pacific Exposition from October 4th to 16th. Mr. Ross, with Mr. Carl Schlingheyde, Insurance Adjuster of Vancouver, left last Thursday evening, September 30th, for San Francisco.

Mr. Peleg Howland, president of the Imperial Bank, and Mr. W. Moffat, assistant general manager, were in Vancouver and Victoria last week on a trip of inspection. Mr. Howland succeeded to the presidency on the death last year of Col. D. R. Wilkie, who was also general manager. Mr. Moffat succeeded Mr. E. Hay when the latter was advanced to the general managership.

Mr. Francis W. Hartley, for many years Vancouver manager of the Royal Trust Company, has been appointed acting manager at Winnipeg, in succession to Mr. George E. Todd, who was killed in an automobile accident at Neepawa on August 9th last. Mr. R. P. Jellett, superintendent of branches, has been temporarily filling the position of Winnipeg manager. The many friends of Mr. Hartley in British Columbia congratulate him on his elevation, and wish him success in his larger field of activity.

Bank of Montreal

Established 1817

Capital Paid Up\$16,000,000.00
 Rest 16,000,000.00
 Undivided Profits 1,252,864.00

BOARD OF DIRECTORS

H. V. MEREDITH, Esq., President

R. B. Angus, Esq. C. R. Hosmer, Esq.
 E. B. Greenshields, Esq. A. Baumgarten, Esq.
 Sir William Macdonald C. B. Gordon, Esq.
 Hon. Robt. Mackay H. R. Drummond, Esq.
 Sir T. Shaughnessy, K.C.V.O. D. Forbes Angus, Esq.
 Wm. McMaster, Esq.

SIR FREDERICK WILLIAMS-TAYLOR, LL.D.,
 General Manager

A. D. BRAITHWAITE, Asst. General Manager

Bankers in Canada and London, England, for Dominion Government.

Branches established throughout Canada and Newfoundland; also in London, England; New York, Chicago, Spokane.

Savings Department at all Canadian Branches. Deposits of from \$1.00 upwards received, and interest allowed at current rates.

A GENERAL BANKING BUSINESS TRANSACTED

C. SWEENEY, W. H. HOGG,
 Supt. of British Columbia Branches Manager,
 Vancouver. Vancouver Branch.

CHARTERED BANK STATEMENT FOR AUGUST.

Quite the most notable feature of the Canadian chartered banks' statement for August is the increase in assets and liabilities. The former show an increase over July of approximately \$27,000,000 and the latter about \$24,000,000. The reason for this is largely the heavier business resulting from the grain crop, etc. In order to make the movement of grain possible, the banks advance substantial sums. Last month, on account of the war, these two items were increased much more than in August, 1914, the first month of the war. The savings deposits again show an advance over the previous month, the amount being \$848,907. Since August a year ago they have increased by \$33,191,475.

Demand deposits are about \$41,000,000 higher than in July and approximately \$6,000,000 higher than in August last year. Current loans outside of Canada show an advance of about \$3,000,000 compared with the month before, but are less by about the same amount than in August, 1914. Bankers regard the statement favorably.

	Aug., 1915.	July, 1915.	Aug., 1914.
Note circulation	\$ 99,610,962	\$ 100,412,424	\$ 114,551,525
Reserve fund	113,060,988	113,060,988	113,382,911
Demand deposits	334,022,174	340,950,215	338,984,418
Notice Deposits	692,580,626	691,731,719	659,399,151
Deposits outside Canada ..	128,109,996	98,762,226	95,754,821
Current coin	61,554,507	62,434,462	66,448,942
Dominion notes	129,715,955	129,793,677	93,306,347
Dep. central gold res. ...	6,550,000	6,360,000	4,150,000
Call loans in Canada ...	71,885,565	71,168,233	69,229,045
Call loans outside	120,607,677	117,821,174	96,495,473
Current loans in Canada ..	758,342,735	758,349,517	836,574,099
Current loans outside ..	44,968,445	41,784,633	47,314,832
Total liabilities	1,340,101,608	1,316,311,503	1,317,169,146
Total assets	1,585,338,230	1,558,870,279	1,566,058,430

AMPLE FACILITIES FOR FINANCING CROP MOVEMENT.

The Minister of Finance has satisfied himself that abundant facilities exist for the financing of the Western crop movement without undue acceleration. If the grain is hurried to market it will be for other reasons than lack of credit accommodation which would enable the grain to be held and gradually sold over a considerable period. The banks are in a much stronger and more liquid position for the crop movement than they were a year ago. Their liquid assets, according to the last returns, aggregate nearly three hundred and fifty million dollars, of which over fifty million is in gold and ninety million in Dominion notes. They have an authorized circulation of nearly fifty million dollars. Should occasion require, they may, under the new Bank Act, issue additional circulation against their gold. They may also, under the Finance Act of 1914, obtain, to any amount desired, Dominion notes against grain bills, warehouse receipts, or other securities.

So far as cash resources and currency are concerned, there are, therefore, available the most ample facilities. By official letter and personal interview the Minister has taken up the matter with the banks during the past month, and is satisfied that the duties involving upon the banks toward the crop situation would amply and readily be met. A recent amendment to the Bank Act, providing that the banks may take security upon grain remaining in the possession of the farmers, is expected to be of assistance.

To facilitate advances by the Government, the Minister will arrange that the Assistant Receiver-General's office in Winnipeg will take and deal with, from time to time, grain bills, warehouse receipts and other collateral upon which advances in Dominion notes will be made to the banks.

THE Merchants' Bank of Canada

ESTABLISHED 1864

HEAD OFFICE, MONTREAL

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

President.....Sir H. Montagu Allan
 Vice-President.....K. W. Blackwell
 E. F. Hebden, General Manager
 T. E. Merrett, Superintendent and Chief Inspector

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

Agents in Great Britain: The London Joint Stock Bank, Ltd.; The Royal Bank of Scotland
 New York Agency.....63 and 65 Wall Street

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.

VANCOUVER, B. C.

Granville and Pender Streets G. S. HARRISON, Mgr.
 Hastings and Carrall Streets FRANK PIKE, Mgr.

BRITISH COLUMBIA FINANCIAL TIMES

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

Published on the first and third Saturdays of each month at Vancouver, British Columbia, Suite 207-208, 319 Pender St. W.

Telephone Seymour 4057.

BRADFORD W. HEYER, Editor and Publisher.

Address all communications to British Columbia Financial Times. Advertising Rates on application.

Admitted to the Mails as Second Class Matter.

Annual Subscription: Canada, \$2.00; Great Britain, 8 shillings; United States and other countries, \$2.50; single copies, 10 cents.

Vol. II VANCOUVER. B. C., OCT. 2, 1915 No. 19

The announcement by Lord Reading last Tuesday that a joint Anglo-French loan had been arranged, amounting to one half billion of dollars, marks the successful culmination of prolonged negotiations which had many pitfalls and which had to harmonize many diverse opinions. The Anglo-French commissioners brought over the American bankers to their point of view in general, and although the loan is not as large as was asked for, nevertheless for several months it will have at least the effect of correcting an adverse exchange situation that threatened to interfere with the supply of commodities and munitions to the Allied Powers.

The role of the United States in the position of a creditor nation is a new one to itself, and in this situation is neither so sure of its position nor cognizant of its full financial power. Selling goods and selling credit at the same time, so familiar to British finance, is something American bankers have no experience in, and it is natural that they should underestimate their financial powers and act over-cautiously. For this reason the loan was cut in half. At that, if we mistake not, it is the largest loan, either Government or corporation, that has ever been placed in the United States at one sale. The loan now being underwritten by banks throughout the United States will be brought out in about two weeks and offered to investors. It will be watched with the liveliest interest on both sides of the Atlantic, and the loan will be a supreme test of the absorbing capacity of the American investor. With the successful flotation of this loan, we are of the opinion that other installments will be presented for underwriting during the coming year whenever the exchange market gets to be too serious a tax on the British purchaser. The important feature at this time is that the loan has been made and that it must in the very nature of finance be the precursor of other advances when needed.

At this angle one would suppose from the noise German agents and German sympathizers were making throughout the negotiations that the United States was a Teutonic nation. The Hon. W. T. White, Dominion Minister of Finance, stated that "a loan of this magnitude could not be arranged without a lot of international goodwill back of it, and this to me is one of its most gratifying features."

The parody on scripture that goes "where your money is there will your heart be also" might have a broader application than would appear at first sight. The placing of this loan in the States may not only be good business but it might also be good diplomacy.

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.

If the supreme duty of the hour is the prosecution of the war, to bring it to a successful and speedy conclusion, a duty only second in importance is to seek an agricultural immigration, and to develop ways and means of making that immigration successful and thereby minister to the economic progress of the Dominion. Our crying need is for population for the settlement of our large areas and bring them under cultivation. In this, at the conclusion of the war, we shall have larger competition than we have had hitherto. Europe will be seeking to keep for its upbuilding as large a measure of its population within its own borders as possible to rectify the destructive influence of war. The unsettled areas of the Empire, such as Australia, South Africa and Canada, will perhaps have to offer larger inducements than hitherto. Canada in its inducements to settlers is behind Australia and New Zealand, and must make further advances in the way of group settlement, loans to settlers, co-operation in marketing of products, and other items of assistance which have helped in the economic development of Australia, and have advanced New Zealand almost to the point of being a creditor nation.

The Dominion Government has already appointed a committee to consider an after-war propaganda for immigration, particularly among ex-service men, but in this the other Dominions will be strong competitors as well as the Home Government in trying to keep those soldiers at home. We think that in this the Dominion Government should undertake to extend its policy to include some of the more favorable features of the Australian method, and that the various Provincial Governments should consider doing likewise. In this also the railways should assist in furthering this undertaking as they will be the first to benefit. Not only so but the Grand Trunk Pacific and the Canadian Northern will have to stimulate immigration on land tributary to their lines in order to make them pay at all. Their salvation is dependent on closer settlement in their territories.

But why is it necessary to wait until the conclusion of war before attempting in some, even modest, way to effect this purpose? We think there is a field in the Republic to the south of us which even in these peculiar times would be worth while working. We do not pretend to understand the international questions involved but if these do not conflict with the present business in hand we can see no objection to a modest campaign in the United States to obtain settlers. If for the present the Government were for international reasons debarred from taking part in the propaganda, the railways and other corporations could prosecute some campaign which would bring to the notice of the American farmer the advantages of settling in the Dominion. During the period of the Civil War, immigration to the United States was maintained at a high level. True that country made no effort to get immigrants, but settlement went on, and the benefit of that settlement contributed to the financial supremacy which the North gained over the South, and thus helped to end the war.

Recent Annual Reports

Annual Statements Filed with Registrar of Companies, Victoria

CONTINENTAL TRUST COMPANY, LIMITED.

Registered Office, 617 Second Avenue, Prince Rupert.

Balance Sheet as at June 30, 1915.

LIABILITIES—

Savings Depositors	\$ 2,583.34
Sundry Clients	3,283.06
Insurance Account	671.47
Bills Payable	2,435.67
Outstanding Accounts	155.00
Deposits on Vault Keys	74.00
Capital Authorized	\$500,000.00
Capital Subscribed	22,220.00
Total	\$31,402.54

ASSETS—

Building	\$ 1,889.34
Furniture and Fixtures	2,143.33
Safe Deposit Boxes	1,570.35
Sundry Clients	315.60
Insurance Account	351.61
Real Estate Account	524.00
Bills Receivable	173.30
Cash on hand and in Bank	204.30
Uncalled Capital	1,240.00
Calls in Arrears	2,031.50
Sundries	466.05
Organization Expenses, less 80%	680.00
Profit and Loss Account	19,813.16
Total	\$31,402.54

C. B. PETERSON,
Secretary.

SOUTH NICOLA COAL COMPANY, LIMITED (N. P. L.).

Registered Office, 578 Richards Street, Vancouver.

Balance Sheet as at July 8, 1915.

LIABILITIES—

Capital Authorized	\$750,000.00
Capital Outstanding	\$206,311.00
Balance on Note—Nicola Coal Co.	1,350.00
Loan	2,000.00
Salary	600.00
Taxes	3,257.65
Total	\$213,518.65

ASSETS—

320 Acres Crown Granted Land	\$152,490.00
Development and Expense Account	7,305.85
Discount Account	53,706.50
Cash in Bank	16.30
Total	\$213,518.65

H. MUTRIE,
Secretary.

BRITISH COLUMBIA MILK CONDENSING COMPANY, LIMITED.

Registered Office, 301-302 Westminster Trust Block,
New Westminster.

Balance Sheet as at June 30, 1915.

LIABILITIES—

Capital Authorized	\$100,000.00
Capital Subscribed and Paid Up	\$ 56,897.50
Sundry Creditors	93,659.83
Reserves	61,134.10
Total	\$211,691.43

ASSETS—

Sundry Debtors	\$ 7,122.88
Stocks, Shares, Good-will, Properties, etc.	203,257.48
Unexpired Insurance	666.26
Profit and Loss	644.81
Total	\$211,691.43

JOHN R. PAYNE,
Secretary and Treasurer.

PACIFIC MILLS, LIMITED.

Registered Office, care Bodwell, Lawson & Lane, Standard Bank
Building, Vancouver.

Balance Sheet as at August 2, 1915.

LIABILITIES—

Capital Nominal Preferred	\$2,000,000
Capital Nominal Ordinary	7,500,000
Capital Subscribed Preferred	\$ 1,327,300.00
Capital Subscribed Ordinary	7,500,000.00
First Mortgages serial s. f. 6% Bonds	1,327,200.00
Total	\$10,154,500.00

ASSETS—

Lands, Buildings, Plant, Tools and Machinery, Marine and Camp Equipment, Pulp Leases, Water Record and Water Rights and Fore- shore Privileges as purchased from the Re- ceiver of the Ocean Falls Co., Ltd.	\$10,154,500.00
Total	\$10,154,500.00

W. S. LANE,
Secretary.

VICTORIA LUMBER AND MANUFACTURING CO., LIMITED.

Registered Office at Office of Bodwell & Lawson, Victoria.

Balance Sheet as at December 1, 1914.

LIABILITIES—

Capital Authorized	\$1,000,000.00
Capital Paid Up	\$ 780,000.00
Treasurer	276,970.74
Surplus	203,497.62
Accounts Payable	15,764.89
Depreciation Reserve	167,878.58
Tenement Reserve	16,899.19
Steamship Insurance Reserve	4,800.00
Timber Lands	18,410.11
Total	\$1,484,221.13
Profit and Loss (deducted)	99,609.06
Total	\$1,384,612.07

ASSETS—

Available Funds	\$ 35,375.94
Bills Receivable	60,781.70
Accounts Receivable	60,228.04
Dams and River Improvements	1,034.25
Real Estate and Improvements	53,858.29
Plant Accounts	402,025.00
Investments	410,827.80
Inventories	360,481.05
Total	\$1,384,612.07

E. J. PALMER,
Manager.

Halibut Arrivals at Pacific Coast Points for August

FRESH HALIBUT LANDED AT PACIFIC COAST PORTS.

August, 1915.

	Pounds
By independent schooners at Seattle	1,379,000
By company vessels at Seattle	635,000
By regular steamers at Seattle	276,400
Arrivals at Prince Rupert, B. C.	1,793,500
Arrivals at Vancouver, B. C.	1,099,000
Arrivals at Steveston, B. C.	354,000
Arrivals at Oregon ports	30,000
Total	5,566,900

HALIBUT ARRIVALS AT PRINCE RUPERT, B. C.

July 26 to August 25, 1915.

Arr. July	Vessel—	Fare, Lbs.	Purchaser
27	*Olga	6,000	Can. F. & C. S. Co., Ltd.
27	Vasa	20,000	Can. F. & C. S. Co., Ltd.
27	Zorra	10,000	Atlin Fisheries, Limited.
28	*Sea Gull	13,000	Can. F. & C. S. Co., Ltd.
28	*Fram	12,000	Can. F. & C. S. Co., Ltd.
28	*Mira	12,000	Can. F. & C. S. Co., Ltd.
28	Elola	6,000	Can. F. & C. S. Co., Ltd.
28	Borealis	28,000	Atlin Fisheries, Limited.
29	Chief Skugaid	45,000	Can. F. & C. S. Co., Ltd.
29	Jas. Carruthers	100,000	Can. F. & C. S. Co., Ltd.
29	*Athena	18,000	Can. F. & C. S. Co., Ltd.
29	*Shamrock	22,000	Can. F. & C. S. Co., Ltd.
30	*Jennie F. Decker	10,000	Can. F. & C. S. Co., Ltd.
31	*Vansee	45,000	Atlin Fisheries, Limited.

Aug.	Vessel—	Fare, Lbs.	Purchaser
2	Unity	5,000	Atlin Fisheries, Limited.
2	Chief Zibassa	47,000	Can. F. & C. S. Co., Ltd.
2	*Sitka	7,000	Can. F. & C. S. Co., Ltd.
3	*North Cape	9,000	Can. F. & C. S. Co., Ltd.
4	Grier Starrett	27,000	Can. F. & C. S. Co., Ltd.
4	Vesta	24,000	Can. F. & C. S. Co., Ltd.
5	Ed Rodel	5,000	Can. F. & C. S. Co., Ltd.
6	Zorra	5,000	Atlin Fisheries, Limited.
6	*Sea Gull	16,000	Can. F. & C. S. Co., Ltd.
6	*Vansee	7,000	Can. F. & C. S. Co., Ltd.
6	Rose H.	4,000	Can. F. & C. S. Co., Ltd.
7	**Sitka	60,000	Can. F. & C. S. Co., Ltd.
7	*Malola	30,000	Can. F. & C. S. Co., Ltd.
7	*Shamrock	30,000	Can. F. & C. S. Co., Ltd.
8	*Olga	7,000	Can. F. & C. S. Co., Ltd.
9	Chief Skugaid	45,000	Can. F. & C. S. Co., Ltd.
9	Chief Zibassa	23,000	Can. F. & C. S. Co., Ltd.
9	*Liberty	40,000	Can. F. & C. S. Co., Ltd.
9	*Tom & Al.	50,000	Atlin Fisheries, Limited.
9	Tuladi	15,000	Atlin Fisheries, Limited.
10	*Athena	16,000	Can. F. & C. S. Co., Ltd.
10	*Constitution	18,000	Can. F. & C. S. Co., Ltd.
11	Tide	6,000	Can. F. & C. S. Co., Ltd.
11	*Tordenskjold	40,000	Can. F. & C. S. Co., Ltd.
11	Andrew Kelly	80,000	Can. F. & C. S. Co., Ltd.
11	Celestial Empire	20,000	Atlin Fisheries, Limited.
11	Seymour	25,000	Can. F. & C. S. Co., Ltd.
12	*Alten	12,000	Can. F. & C. S. Co., Ltd.
12	*San Jose	10,000	Can. F. & C. S. Co., Ltd.
12	*Jennie F. Decker	26,000	Rorvik Fish Co.
12	Haysport II.	12,000	Rorvik Fish Co.
12	Manhattan	55,000	Atlin Fisheries, Limited.
13	Borealis	7,000	Atlin Fisheries, Limited.
14	*Lillian S.	6,000	Can. F. & C. S. Co., Ltd.
14	Geo. E. Foster	120,000	Can. F. & C. S. Co., Ltd.

Arr. Aug.	Vessel—	Fare Lbs.	Purchaser
14	Jas. Carruthers	40,000	Can. F. & C. S. Co., Ltd.
14	Chief Skugaid	2,000	Can. F. & C. S. Co., Ltd.
16	*Panama	16,000	Can. F. & C. S. Co., Ltd.
16	*Omaney	22,000	Atlin Fisheries, Limited.
17	Grier Starrett	16,000	Can. F. & C. S. Co., Ltd.
17	*Idaho	30,000	Rorvik Fish Co.
17	Zorra	500	Atlin Fisheries, Limited.
19	*G. Theckla	7,000	Can. F. & C. S. Co., Ltd.
20	*Alaska	35,000	Can. F. & C. S. Co., Ltd.
20	*Republic	40,000	Can. F. & C. S. Co., Ltd.
22	*Knickerbocker	40,000	Atlin Fisheries, Limited.
23	*Shamrock	25,000	Can. F. & C. S. Co., Ltd.
23	*Olga	5,000	Can. F. & C. S. Co., Ltd.
23	*Lief E.	15,000	Can. F. & C. S. Co., Ltd.
23	*Athena	35,000	Can. F. & C. S. Co., Ltd.
23	*Lister	15,000	Can. F. & C. S. Co., Ltd.
23	Haysport II.	15,000	Can. F. & C. S. Co., Ltd.
23	Iskum	20,000	Atlin Fisheries, Limited.
24	*Fram	10,000	Can. F. & C. S. Co., Ltd.
24	*Vesta	20,000	Can. F. & C. S. Co., Ltd.
25	*Aurora	11,000	Can. F. & C. S. Co., Ltd.
25	*Sitka	70,000	Can. F. & C. S. Co., Ltd.
25	Chief Skugaid	28,000	Can. F. & C. S. Co., Ltd.
25	Chief Zibassa	20,000	Can. F. & C. S. Co., Ltd.
Total		1,793,500	

*American vessel

HALIBUT ARRIVALS AT VANCOUVER, B. C.

July 25 to August 25, 1915.

Arr. July	Vessel—	Fare, Lbs.	Owner
26	Manhattan	85,000	New England Fish Co.
26	Pescawha	60,000	Canadian Fishing Co.
27	Flamingo	85,000	Canadian Fishing Co.
Aug.			
2	Celestial Empire	75,000	Canadian Fishing Co.
3	Iskum	28,000	Canadian Fishing Co.
4	Carlotta G. Cox	75,000	Canadian Fishing Co.
4	Jessie	35,000	Canadian Fishing Co.
9	Flamingo	75,000	Canadian Fishing Co.
9	Pescawha	70,000	Canadian Fishing Co.
9	Emma H.	10,000	Canadian Fishing Co.
9	Trapp	15,000	Canadian Fishing Co.
11	New England	115,000	New England Fish Co.
21	Carlotta G. Cox	70,000	Canadian Fishing Co.
21	Celestial Empire	100,000	Canadian Fishing Co.
23	Flamingo	100,000	Canadian Fishing Co.
23	Trapp	20,000	Canadian Fishing Co.
24	Pescawha	45,000	Canadian Fishing Co.
24	Jessie	6,000	Canadian Fishing Co.
Total		1,099,000	

HALIBUT ARRIVALS AT STEVESTON, B. C.

July 25 to August 25, 1915.

Arr. July	Vessel—	Fare, Lbs.	Owner
29	Onward Ho	114,000	Columbia Cold Storage Co.
Aug.			
4	Roman	90,000	Columbia Cold Storage Co.
11	B. C. P.	30,000	Columbia Cold Storage Co.
20	Onward Ho	120,000	Columbia Cold Storage Co.
Total		354,000	

Pacific Fisherman.

London & British North America Company, Limited

With which is incorporated

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

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General Agents:

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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

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Credit Foncier Building, Vancouver, B. C.

A. E. PLANTA

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EXTRA-PROVINCIAL COMPANIES REGISTERED.

"Highland Valley Mining and Development Co.";
Head Office, 214 Hutton Building, Spokane,
Washington, U. S. A.; Provincial Head Office,
Ashcroft; George Ward, mining engineer,
Ashcroft, is attorney for the Company\$1,500,000

"Stikine Mining Company of Seattle"; Head
Office, 817-823 Alaska Building, Seattle,
Wash., U. S. A.; Provincial Head Office,
Credit-Foncier Building, Vancouver; Finley
R. McD. Russell, barrister and solicitor, Van-
couver, is attorney for the Company\$750,000

LICENCE TO AN EXTRA-PROVINCIAL COMPANY.

"The Dominion Tar and Chemical Company,
Limited"; Head Office, 64 Cannon Street,
London, England; Provincial Head Office,
408 Hastings Street West, Vancouver; Henry
W. Wightman, barrister-at-law, Vancouver, is
attorney for the Company£100,000

PROVINCIAL COMPANIES INCORPORATED.

The Northwestern Hotel Company, Limited, Van- couver	\$10,000
D. L. Gillespie & Co., Limited, Victoria	10,000
B. C. Pharmacal Co., Limited, Vancouver	10,000
McCaffery, Gibbons & Doyle, Ltd., Prince Rupert ..	10,000
Great Western Direct Power Engine Company, Limited, Vancouver	25,000
The General Mercantile Company, Limited, Van- couver	10,000
Terry Logging Company, Limited, Vancouver	10,000
General Mining and Development Company, Ltd. (N. P. L.), Vancouver	100,000
Willis Pianos, Limited, Victoria	50,000

TRUST COMPANIES REGISTERED.

Trust Companies Act, Certificate No. 24.

"National Trust Company" (Head Office, Toronto,
Ontario) has been registered under the "Trust Companies
Act." The Provincial Head Office is at Royal Bank
Chambers, Vancouver. Sir Charles Hibbert Tupper, K.C.,
of Vancouver, is attorney for the Company.

Trust Companies Act, Certificate No. 25.

"Columbia Trust Company" (Head Office, New York,
New York, U. S. A.) has been registered under the "Trust
Companies Act." The Provincial Head Office is at Victoria.
Ernest Miller, barrister-at-law, Victoria, is attorney for the
Company.

Trust Companies Act, Certificate No. 26.

"The British Columbia Land and Investment Agency,
Limited" (Head Office, 20-21 Essex Street, Strand, London,
England) has been registered under the "Trust Companies
Act." The Provincial Head Office is situate at 922 Govern-
ment Street, Victoria. Arthur Richard Wolfenden, Victoria,
is attorney for the Company.

TRUST COMPANY CHANGES.

The following Companies, which enjoyed trust powers,
have deleted same:

Boundary Trust and Investment Company, Limited,
and changed name to Boundary Investment Company,
Limited.

British Columbia Mortgage Company, Limited.

Canadian Liverpool Trust Company, Limited, and
changed name to Canadian Liverpool Mortgage Corpora-
tion, Limited.

Canada Trustee Company, Limited, and changed name to Canada Unit Mortgage Company, Limited.

F. J. Hart and Company, Limited.

The Hopper-Phillips Company, Limited.

Okanagan Trust Company, Limited, and changed name to Okanagan Securities Company, Limited.

Point Grey Land and Investment Company, Limited.

Port Edward Townsite Company, Limited.

Seaport Agencies, Limited.

Ward Investment Company, Limited.

Winnipeg Land and Investment Company, Limited.

Northern Development Company, Limited.

COMPANY CHANGE OF ATTORNEY.

The Alberni Land Company, Limited, has appointed Herbert Carmichael, mining engineer, Victoria, its attorney in place of F. B. Pemberton, Victoria.

ASSIGNMENTS, CREDITORS' NOTICES, ETC.

Alfred Edwin East and Jack Haddon East, carrying on business in co-partnership as "A. East & Son," at Wallachin, County of Yale, market gardeners, have assigned to Rodrick John McKay, Ashcroft.

J. L. Christie, Fort Fraser, was appointed assignee in the place of George Oyston, resigned, of the estate of Albert Thomas, Fort Fraser.

Oliver Johnson, carrying on business as a general contractor at 1439 Pembroke Street, Victoria, has assigned to Amos E. Mitchell, 801 B. C. Permanent Loan Building, Victoria.

William Andrew Campbell, trading as a retail grocer under the name of "Dominion Grocery," at 238 Abbott Street, Vancouver, has assigned to James Roy, accountant, 222 Pacific Building, Vancouver.

William George Humphrey, carrying on business as a general hardware merchant at 2309 Granville Street, Vancouver, has assigned to James Roy, accountant, 222 Pacific Building, Vancouver.

WINDING UP PROCEEDINGS.

By order of Mr. Justice Macdonald, on petition of Archibald A. McKinnon, the Cranbrook Sawmills Company, Limited, is ordered wound up, and Thomas Mason Roberts is appointed provisional liquidator.

On notice of E. D. Thwaites, liquidator, a final general meeting of the Parkville Meat Market, Limited, in liquidation, will be held at Parkville, Vancouver Island.

At an extraordinary general meeting of the shareholders of W. J. Smith, Limited, special resolutions were passed calling for the voluntary winding up of the Company and the appointment of Gordon Tansley, accountant, Vancouver, as liquidator.

The "Bark Antiope Company, Limited," 61 Wharf Street, Victoria, has gone into liquidation. J. H. Lawson, barrister-at-law, Victoria, is liquidator.

At an extraordinary general meeting of the South Yale Copper Company, Limited (N.P.L.), special resolutions were passed calling for the voluntary winding up of the Company and the appointment of W. E. Hodges, accountant, Vancouver, as liquidator.

MUNICIPAL DEBENTURE BY-LAWS APPROVED.

For the two weeks ending September 27th the Inspector of Municipalities, Mr. Robert Baird, has approved and certificated the following by-laws:

North Vancouver City Debentures 1-60, certificated September 14th.

Vernon Local Improvements, \$1,677.68, 20 year 6% Debentures. Vernon Local Improvements, \$1,798.37, 20-year 6% Debentures. Vernon Local Improvements, \$2,614.61, 20-year 6% Debentures. Vernon Local Improvements, \$1,382.48, 20-year 6% Debentures. Vernon Local Improvements, \$2,264.36, 20-year 6% Debentures. Vernon Local Improvements, \$819.35, 20-year 6% Debentures. Vernon Local Improvements, \$2,120.87, 20-year 6% Debentures. Vernon Local Improvements, \$1,527.17, 20-year 6% Debentures. Vernon Local Improvements, \$1,900.00, 10-year 6% Debentures. Vernon Local Improvements, \$105,000.00, 20-year 6% Debentures. All certificated September 20th.

MUNICIPAL TAX SALES.

The Corporation of the District of North Vancouver held a tax sale beginning on September 29 at 10 o'clock forenoon, at the District Municipal Hall, Fromme Road, North Vancouver.

The Corporation of the City of Alberni will hold a tax sale on October 12, 1915, at 10 o'clock forenoon, at City Hall, Alberni.

The Corporation of the City of Kamloops will hold a tax sale on October 4, 1915, at 10 o'clock forenoon, at City Hall, Kamloops.

The City of Vernon will hold a tax sale on October 13, 1915, at 10.30 o'clock forenoon, at the City Hall, Vernon.

The City of Nanaimo will hold a tax sale on Thursday, October 14, 1915, beginning at 11 o'clock forenoon, at the Council Chamber, Nanaimo.

The City of Duncan will hold a tax sale on Friday, October 15, beginning at 10 o'clock forenoon, at the Council Chamber, City Hall, Duncan.

The Corporation of the District of Maple Ridge held a tax sale on September 25, at Municipal Hall, Port Haney.

The Corporation of the District of Sumas has struck the 1915 tax rate at 13 mills, made up of 10 mills for general revenue and 3 mills for school purposes.

The proceeds of the tax sale at Prince Rupert amounted to \$25,165.53.

BRITISH COLUMBIA ELECTRIC RAILWAY COMPANY, LIMITED.

Financial Statement of the B. C. Electric Railway and Allied Companies for August, 1915.

Approximate Income and Expenditure—

	1915	1914	Decrease
Gross Earnings	\$507,126	\$674,812	\$167,686
Operating Expenses, Maintenance, etc.	487,392	512,174	24,786
Net Earnings	\$19,734	\$162,638	\$142,904
For the two months of the fiscal year July 1 to August 31.			
Gross Earnings	\$1,017,849	\$1,364,835	\$346,986
Operating Expenses	971,273	1,039,179	67,906
Net Earnings	\$46,576	\$325,656	\$279,080

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NEW WESTMINSTER, B. C.

ACTS AS
Assignee, Liquidator, Trustee
and Agent

RENTS AND ACCOUNTS COLLECTED

Prudential Trust Company, Ltd.

HEAD OFFICE: MONTREAL
VANCOUVER BRANCH: 326 HOMER STREET

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Executor Trustee Administrator
Receiver Liquidator
Estates Managed Insurance

Managers for B. C.:

A. E. PLUMMER
Trusts and Estates

C. A. MACMORRAN
Insurance

INSURANCE NOTICES.

The "First National Life Assurance Society of America," licensed under the "Insurance Act" to transact sickness insurance, and accident insurance limited to injury to the person and excluding employer's liability insurance, has changed its name to "Union Pacific Life Assurance Company."

The Travelers Indemnity Company has been licensed under the "Insurance Act" to transact in British Columbia the business of accident, sickness, burglary, steam boiler, fly wheel, plate glass, and automobile insurance. The Provincial Head Office is situate at Victoria. Richard Hall, Esq., 1232 Government Street, Victoria, is attorney for the Company.

The Union Marine Insurance Company, Limited, has been licensed under the "British Columbia Fire Insurance Act" to transact in British Columbia the business of fire insurance, limited to insuring automobiles or damage by fire and under the "Insurance Act" to transact marine, inland marine, inland transportation, accident, and automobile insurance. Provincial Head Office is situate at Vancouver. C. H. Macaulay, Esq., 414 Seymour Street, Vancouver, is attorney for the Company.

The Compagnie Francaise du Phenix (The Phenix Fire Insurance Company of Paris, France) has been licensed under the "British Columbia Fire Insurance Act" to transact in British Columbia the business of fire insurance. Provincial Head Office is situate at Victoria. Richard Wilson Douglas, Esq., 6 McCallum Block, Victoria, is attorney for the Company.

NEW OFFICERS OF B. C. MUNICIPALITIES.

By three votes, Mayor Stewart, of Victoria, was elected President of the Union of British Columbia Municipalities for the ensuing year, at the annual convention held in Chilliwack on September 24th. Mayor Gray, of New Westminster, the present president, was his competitor. Mr. H. Bose, of Surrey Municipality, was re-elected Secretary-Treasurer, while Mayor Smith, of Vernon, was unanimously chosen as Vice-President.

The Executive is composed of the following: Mayor Gray, of New Westminster; Mayor Barber, Chilliwack; Reeve Fraser, Burnaby; Reeve Bridgman, North Vancouver; Reeve Gregory, Saanich; Mayor Crawford, Kamloops, and Alderman Byrne, Vancouver.

Vernon was unanimously chosen as the convention centre for 1916.

The British Canadian Lumber Corporation property at New Westminster has been sold to a syndicate headed by Mr. Leonard Imboden. The price is \$1,000,000, of which \$750,000 is to be paid on December 21, 1915, and the balance one year later. Mr. R. W. Middleton, the liquidator, concluded the sale.

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Programme of World's Insurance Congress

Conference to Take Place at San Francisco Will Be One of the Largest Ever Held on the Continent and Will Treat of Insurance Comprehensively.

The World's Insurance Congress, to be held at San Francisco in connection with the Panama-Pacific Exposition from October 4th to 16th, will be vitally interesting from all angles of insurance to insurance people and should evoke more interest from the public generally.

The executive committee in charge of this Congress has sent out the following letter to the members:

From an analysis of your reports and advices, and the thousands of letters and suggestions received from insurance sources throughout the world, extending over a period of several years, your Executive Committee has constructed a programme for the World's Insurance Congress, to convene in San Francisco October 4th, which represents a composite view applied to all classes of the business. The preparation of this programme has been an arduous task, and the result is submitted with no claim of originality, but with an earnest desire to best serve Insurance as a whole.

Through the performance of its function of indemnifying for loss, Insurance has become the great agent of prevention, and the prevention of fire, accident and disease—the prolongation of life—means the elimination of waste or loss, which in turn means the addition of thousands of lives and hundreds of millions of dollars to the wealth of the nation every twelvemonth.

Each branch of Insurance performs a distinct service, but each in a measure overlaps and enters into the service of the other. Fire insurance in its effort to eliminate the effects of this great destructive agent, is also a factor in the prevention of accidents and the saving of lives; life insurance teaches the lesson of thrift and saving and caution and adds to the force of accident and fire protection; accident insurance, in its prevention work, develops fire elimination ideas and is a force in life insurance also. All work together for the betterment of citizenship.

There would appear to be a community of interest in these forces that might be made the basis for joint educational plans for teaching the Gospel of Service, and that if the mighty forces of associations of underwriters of all classes as they now exist can utilize this service as a working basis, it should be the means of quickly spreading broadcast an understanding of the functions of Insurance and help to serve the great problems with which it is today confronted.

There are now ninety-one insurance organizations represented in the National Council by delegates, and twenty-three members of the Advisory Board, whose ideas and suggestions have been incorporated in the programme, assimilated with the contributions of thousands of individuals, according to the best judgment of your Executive Committee.

The programme is in part as follows:

Address of Welcome: Governor of California and Mayor of San Francisco, and response by Darwin P. Kingsley, President of New York Life Insurance Company.

World's Insurance Congress Movement: C. C. Moore, President of Exposition; Service Performed by Insurance: J. M. Gillett, ex-Governor of California.

Service Performed by Fire Insurance Companies: R. M. Bissell, President of Hartford Fire Insurance Company, and R. W. Osborn, Manager Pennsylvania Fire Insurance Company at San Francisco.

Service Performed by Surety Companies: Edward Warfield, President Fidelity and Deposit Company, Baltimore.

Service Performed by Casualty and Liability Companies: David Van Shaack, Aetna Life Insurance Co.

Service Performed by Life Insurance Companies: Halley Fiske, Vice-President Metropolitan Life Insurance Co., and T. L. Miller, President West Coast-San Francisco Insurance Co.

Service Performed by Marine Insurance Companies: J. B. Levison, Vice-President Firemen's Fund Insurance Company.

The Force of Insurance in Social Economy: Alvin E. Pope, Chief of Education and Social Economy, Panama-Pacific Exposition.

Speakers will be selected for the following subjects: International Association of Casualty and Surety Underwriters, American Life Convention, National Board of Fire Underwriters, National Fraternal Congress of America, National Association of Insurance Agents, National Association of Life Underwriters, National Fire Protection Association, Association of Life Insurance Presidents, National Council of Insurance Federation Executives, National Association of Casualty and Surety Agents, Association of Life Insurance Medical Directors, National Association of Mutual Insurance Companies.

The programme of prevention in insurance will include the following subjects: Southern Pacific Railway, Life Extension Institute Incorporated, United States Bureau of Mines, Safety First Federation of America, A Prominent Department Store, A Prominent University, American Institute of Architects, American Institute of Electrical Engineers, National Association of Credit Men, National Association of Manufacturers, American Institute of Bankers, American Bar Association.

One day will be devoted to the following subjects to be handled by three speakers each: State Supervision, Taxation for Revenue, National Supervision, and Communistic Experiments as Obstructions to Insurance Progress.

One day will be devoted to the Conservation of Human Life; another to Fire Elimination, and another to Safety First: Accident Prevention. The concluding day, Friday, October 15, will be devoted to Resolutions and Recommendations for the purpose of carrying out plans developed during the sessions of the Congress.

RECENT FIRE LOSSES.

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

Victoria, August 11.—540 Cecilia Street; owner, P. Lang; occupant, G. Van Busker; two-storey frame dwelling; value of building \$2,400, insurance on same \$2,000; value of contents \$1,200, insurance on same \$2,000. Total loss, \$226.70. Cause, overheated stove. Aetna Ins. Co.

Victoria, August 24.—3136 Stevenson Place; owner, Hugh Pattison; unoccupied; 1½-storey frame dwelling; value of building \$1,500, insurance on same \$1,000. Total loss, \$375. Cause, incendiary. London Assurance Co.

Vancouver, August 6.—Beach Avenue and Broughton Street; owner and occupant, W. T. Binford; one-storey frame cabin dwelling; value of building \$178, insurance on same \$300; value of contents \$212, insurance on same \$700. Total loss, \$390. Cause unknown. Westchester.

Summerland, August 18.—Block 8, D. L. 472; owner and occupant, Miss Roberta Stuart; frame stable; value of building \$600, insurance on same \$200; value of contents \$150, insurance on same nil. Total loss, \$750. Cause unknown. London Mutual.

South Vancouver, August 22.—Monmouth Street and Collingwood East; owner, K. Fraser; occupant, H. Drinkwater; one-storey

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frame dwelling; value of building \$1,800, insurance on same \$1,500; value of contents \$1,400, insurance on same \$1,000. Total loss, \$725. Cause, defective chimney. Hudson Bay, British Empire.

South Vancouver, August 18.—1761 Sterling Street; owner and occupant, J. W. Parsons; one-storey frame bungalow; value of building \$1,400, insurance on same \$1,150; value of contents \$75, insurance on same nil. Total loss, \$525. Cause unknown. Canada Nat. Fire.

South Vancouver, August 11.—4446 Ontario Street; owner and occupant, C. Rudland; two-storey frame dwelling; value of building \$4,500, insurance on same \$2,000; value of contents \$1,000, insurance on same \$500. Total loss, \$550. Cause unknown. National Ins. Co. of Pittsburg.

Langley, August 23.—Owner and occupant, W. T. Graham; wood dwelling; value of building \$1,100, insurance on same \$500; value of contents \$600, insurance on same \$200. Total loss, \$1,700. Cause unknown. London Mutual Fire.

North Vancouver, August 28.—Seventeenth Street East and North Lonsdale; owner and occupant, F. Blow; frame dwelling; value of building \$2,000, insurance on same \$2,000; value of contents \$450, insurance on same nil. Total loss, \$650. Cause unknown. London L. & G.

Mission, August 15.—Hatzic; owner, J. H. Lawrence; occupant, Hatzic Fruit Growers' Association; fruit storehouse; value of building \$750, insurance on same \$500; value of contents \$300, insurance on same nil. Total loss, \$1,050. Cause unknown. Hudson Bay Insurance.

Merritt, August 30.—Quinchanna Avenue; owner and occupant, Andrew Hoggan; hotel; value of building \$4,000, insurance on same \$4,000; value of contents not stated, insurance on same \$2,000. Total loss, \$300. Cause unknown. London Mutual, Dominion Fire, National of Paris, Mount Royal, Glen Falls, Pacific Underwriters, Stuyvesant, Montreal of Canada, Queens Ins.

Vancouver, September 1.—2396 Twelfth Avenue West; owner and occupant, Mrs. M. Viton; one-storey frame dwelling; value of building \$800, insurance on same \$800; value of contents \$700, insurance on same \$700. Total loss, \$479.03. Cause, lamp explosion. National Ben Franklin.

South Vancouver, September 13.—6163 St. Catherine Street; owner, Morris Plant; unoccupied; one-storey frame dwelling; value of building \$600, insurance on same \$600. Total loss, \$500. Cause unknown. Canada National Fire.

Point Grey, September 11.—Twentieth Avenue and Carnarvon Street; owner and occupant, W. Walker; wood dwelling; value of building \$1,200, insurance on same \$500; value of contents \$300, insurance on same nil. Total loss, \$1,500. Cause unknown. Metropolitan.

Nanaimo, September 3.—Nicol and Milton Streets; owner and occupant, Mrs. B. Bindon; wood livery stable; value of building \$1,800, insurance on same \$1,250; value of contents \$2,000, insurance on same \$1,250. Total loss, \$1,250. Cause unknown. Dominion Fire Ins. Co.

Burnaby, September 5.—3728 Pandora Street; owner and occupant, Sophia Wylie; wood dwelling; value of building \$1,800, insurance on same \$1,000; value of contents \$500, insurance on same nil. Total loss, \$2,300. Cause, defective chimney. Commercial Union.

Vancouver, September 9.—529 Gore Avenue; owner, W. J. Connor; occupant, S. H. Lam; two-storey frame grocery store and dwelling; value of building \$7,000, insurance on same \$7,000; value of contents \$6,000, insurance on same \$6,000. Cause unknown. Connecticut and Springfield.

Vancouver, September 8.—Coal Harbour; Chilco and Gilford streets; owners and occupants, J. Edmonds and W. Doak; two one-storey frame house boats; value of buildings \$300 and \$125, no insurance; value of contents \$400 and \$600, no insurance. Total loss, \$325 and \$415. Cause unknown.

Rossland, September 18.—Cook Avenue and Spokane Street; owner and occupant, Thomas Davidson; wood dwelling; value of building \$1,000, insurance on same nil; value of contents \$750, insurance on same nil. Total loss, \$325. Cause, from a candle setting too close to curtain.

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AGENTS FOR B. C.

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Vancouver, B. C.

PROVINCIAL FORESTRY RETURNS FOR AUGUST

RETURNS OF TIMBER SCALED AND EXPORTED DURING AUGUST, 1915.

FOREST DISTRICT.	Sawlogs, No. of Feet B. M.	Poles and Piles, No. of Lineal Feet.	Railway Ties, Shingle Bolts, Fence Posts, Cordwood, No. of Cords.
Vancouver	53,545,396	.....	8,294
Vancouver, Exported	13,302,413	.....	.....
Island	4,499,887	22,195	.....
Island, Exported	682,461	5,320	.....
Cranbrook	1,175,564	.....	.....
Kamloops .....	.....	15,600	.....
Nelson .....	.....	12,080	32
Vernon .....	.....	8,502	3
Prince Rupert	297,235	13,006	.....
Lillooet .....	.....	.....	.....
South Fort George .....	.....	.....	.....
Tete Jaune Cache	4,739,884	.....	.....
Hazelton .....	.....	.....	.....
Total Scaled, all Districts.....	64,257,966	71,383	8,329
Total Exported, all Districts.....	13,984,874	5,320	.....

TIMBER SALES COMPLETED DURING THE MONTH OF AUGUST, 1915.

Timber Sale No.	Situated in Land District.	Estimated Amount of Timber.	Rate of Stumpage.	Rate of Royalty.	Total Estimated Sales.	Sold To:	
X 285	Lillooet	Fir	200,000 Ft. B.M.	\$1.00 per M. Ft. B.M.	65c per M. Ft. B. M.	\$ 371.75	B. C. Cattle Co., Clinton, B. C.
X 250	Range 1, Coast.....	Fir	505,000 " "	.75 per M. Ft. B.M.	75c per M. Ft. B. M.	1,477.82	Western Logging Co., Ltd. Vancouver, B. C.
X 445	N. Westminster....	Other species	490,000 " "	.50 per M. Ft. B.M.	.....	.....	.....
X 443	N. Westminster....	Cedar, Douglas Fir, Dead and Down Cedar.....	729,000 " "	1.00 per M. Ft. B.M.	75c per M. Ft. B. M.	1,653.34	A. Fraser, Vancouver, B. C.
X 424	Range 1, Coast.....	Hemlock	200,000 " "	.50 per M. Ft. B.M.	.....	.....	.....
X 289	Kootenay	Cedar, Douglas Fir, Dead and Down Cedar	678,000 " "	1.00 per M. Ft. B.M.	75c per M. Ft. B. M.	1,414.72	A. Fraser, Vancouver, B. C.
X 466	N. Westminster....	Hemlock	96,000 " "	.50 per M. Ft. B.M.	.....	.....	.....
X 340	Range 1, Coast.....	Cedar	197,500 " "	1.25 per M. Ft. B.M.	75c per M. Ft. B. M.	574.05	O. G. Olsen, Simoon Sd., B. C.
X 413	N. Westminster....	Hemlock and Balsam.....	105,000 " "	.50 per M. Ft. B.M.	.....	.....	.....
X 263	Range 1, Coast.....	Saw Logs	70,000 " "	.50 per M. Ft. B.M.	50c per M. Ft. B. M.	730.28	J. C. Martin, Roseberry, B. C.
X 92	Range 1, Coast.....	Mine Timber and Cedar Poles	85,000 Lin. Ft.	.00½ per Lin. Ft.	¼c per Lin. Ft.	293.00	John A. Thomson, Vancouver, B. C.
		Cordwood	500 Cords	.25 per Cord	25c per Cord	.....	.....
		Cedar (also Dead and Down)	1,037,661 Ft. B.M.	1.00 per M. Ft. B.M.	75c per M. Ft. B. M.	2,078.39	W. H. Holmes, Vancouver, B. C.
		Hemlock and Balsam.....	199,020 " "	.25 per M. Ft. B.M.	50c per M. Ft. B. M.	.....	.....
		Fir	112,000 " "	1.00 per M. Ft. B.M.	75c per M. Ft. B. M.	254.11	H. Erdman, Trevan Bay, B.C.
		Douglas Fir	76,800 " "	1.00 per M. Ft. B.M.	.....	.....	.....
		Cedar	37,100 " "	1.50 per M. Ft. B.M.	75c per M. Ft. B. M.	2,083.27	Mrs. H. V. Lee, Vancouver, B. C.
		Hemlock and Balsam.....	1,032,376 " "	.50 per M. Ft. B.M.	.....	.....	.....
		Pulpwood	734 Cords	.35 per Cord	25c per Cord	.....	.....
		Douglas Fir, Cedar, and Dead and Down Cedar....	1,828,400 Ft. B.M.	1.25 per M. Ft. B.M.	75c per M. Ft. B. M.	7,229.63	Mrs. H. V. Lee, Vancouver, B. C.
		Hemlock and Balsam.....	2,507,000 " "	.50 per M. Ft. B.M.	.....	.....	.....

Total Estimated Amount 10,100,857 Ft. B.M.
 85,000 Lin. Ft.
 1,234 Cords
 Total Estimated Value..... \$18,160.36

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SYNOPSIS OF COAL MINING REGULATIONS.

Coal mining rights of the Dominion, in Manitoba, Saskatchewan and Alberta, the Yukon Territory, the North-West Territories and in a portion of the Province of British Columbia, may be leased for a term of twenty-one years at an annual rental of \$1 an acre. Not more than 2,560 acres will be leased to one applicant.

Application for a lease must be made by the applicant in person to the Agent or Sub-Agent of the district in which the rights applied for are situated.

In surveyed territory the land must be described by sections, or legal sub-divisions of sections, and in unsurveyed territory the tract applied for shall be staked out by the applicant himself.

Each application must be accompanied by a fee of \$5, which will be refunded if the rights applied for are not available, but not otherwise. A royalty shall be paid on the merchantable output of the mine at the rate of five cents per ton.

The person operating the mine shall furnish the Agent with sworn returns accounting for the full quantity of merchantable coal mined and pay the royalty thereon. If the coal mining rights are not being operated, such returns should be furnished at least once a year.

The lease will include the coal mining rights only, but the lessee may be permitted to purchase whatever available surface rights may be considered necessary for the working of the mine at the rate of \$10.00 an acre.

For full information application should be made to the Secretary of the Department of the Interior, Ottawa, or to any Agent or Sub-Agent of Dominion Lands.

W. W. CORY,
Deputy Minister of Interior.

N.B.—Unauthorized publication of this advertisement will not be paid for.—58782.

BRITISH COLUMBIA DEEP SEA LUMBER SHIPMENTS FOR AUGUST.

Flag and Rig.	Vessel.	From.	Destination.	Feet
Br. S.S.	Grahamland	Victoria, B. C.	United Kingdom	239,897
Br. S.S.	Llandudno	Genoa Bay, B. C.	United Kingdom	300,000
Br. S.S.	Llandudno	Fraser River, B. C.	United Kingdom	164,528
Br. S.S.	Llandudno	Chemainus, B. C.	United Kingdom	1,097,447
Br. S.S.	Kentra	Fraser River, B. C.	United Kingdom	50,255
Br. S.S.	Kentra	Vancouver, B. C.	Avonmouth, Eng.	146,809
Br. S.S.	Kentra	Vancouver, B. C.	Swansea, Wales	28,330
Br. S.S.	Orange River	Vancouver, B. C.	United Kingdom	173,258
Jap. S.S.	Mexico Maru	Vancouver, B. C.	Kobe, Japan	156,996
Br. S.S.	Niagara	Vancouver, B. C.	Suva, Fiji	2,250
Br. S.S.	Niagara	Vancouver, B. C.	Auckland, N. Z.	7,500
Br. S.S.	Monteagle	Vancouver, B. C.	Shanghai, China	6,017
Br. S.S.	Monteagle	Vancouver, B. C.	Kobe, Japan	48,207
Jap. S.S.	Tacoma Maru	Vancouver, B. C.	Kobe, Japan	131,892
Br. S.S.	Talhybius	Vancouver, B. C.	Kobe, Japan	77,920
Br. S.S.	Talhybius	Vancouver, B. C.	Yokohama, Japan	71,357
Br. S.S.	Talhybius	Vancouver, B. C.	Hongkong, China	200,510
Br. S.S.	Idomeneus	Vancouver, B. C.	United Kingdom	79,975
Br. S.S.	Idomeneus	Vancouver, B. C.	Glasgow, Scotland	129,260
Br. S.S.	Idomeneus	Vancouver, B. C.	Yokohama, Japan	45,400
Br. S.S.	Idomeneus	Vancouver, B. C.	Liverpool, Eng.	385,673
Jap. S.S.	Keirshin Maru	Vancouver, B. C.	Kobe, Japan	31,500
Jap. S.S.	Keirshin Maru	Vancouver, B. C.	Yokohama, Japan	45,400

—The Timberman.

LUMBER PAMPHLET PUBLISHED BY FORESTRY DEPARTMENT.

The Hon. the Minister of Lands announces the publication of another booklet in the series of pamphlets issued for the information of lumber consumers throughout the world. Entitled "How to Finish British Columbia Wood," the pamphlet places before architects, builders, wood-finishers and home-makers the possibilities of the various native woods when used as interior finish. Instructions for the surfacing, staining, varnishing and painting of such woods as Western Hemlock, Douglas Fir, Red Cedar, Spruce, Mountain Pine and Tamarac are given, and attractive illustrations show some typical interiors in office, home and public building construction. The information given in this booklet is intended to be of real value to home-builders and others interested in wood-working, and advantage should be taken of the opportunity to obtain a copy.

The booklet will be mailed free of charge upon application to the Forest Branch, Victoria, B. C.

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Mining Throughout British Columbia

Shipments and Receipts at Trail Smelter—Granby Record Output for July—Dividend on Granby and Standard Milling, and Financial Report of the Latter.

Receipts at the Consolidated Mining Company's smelter at Trail during the week ending September 25th include small shipments from three properties which have not hitherto shipped to Trail this year. The Alpine group, situated in the Slocan, on the Kaslo & Slocan Railway, sent in four tons. The ore at the mine consists of iron pyrites, galena and zinc-blende in a quartz gangue. The other property to ship was the Inland Empire group at Paulson, in the Trail Creek or Rossland mining district, which sent in 12 tons.

The Wakefield, in the Slocan, also made its first shipment of the year.

The shipments for the week ending September 25th, with total shipments for the year, follow:—

Rossland.		
Inland Empire	12	12
Centre Star	3,977	164,736
Le Roi	2,780	117,441
Le Roi No. 2	252	12,927
Other mines .....	.....	5
Total	7,021	295,121
Nelson.		
Queen	39	812
Emerald	41	850
Other mines .....	.....	840
Total	80	2,502
East Kootenay.		
Monarch	31	144
Sullivan	691	20,490
Other mines .....	.....	106
Total	722	20,740
Slocan and Ainsworth.		
Hewitt	33	847
Rambler Cariboo	76	1,089
Slocan Star	33	650
Cork	40	711
Standard	198	3,737
Bluebell	156	156
Wakefield	32	32
Alpine	4	4
Other mines .....	.....	8,089
Total	572	15,315
Consolidated.		
Centre Star	3,977	164,736
Le Roi	2,780	117,441
Le Roi No. 2	252	12,927
Sullivan	691	20,490
Wakefield	32	32
Cork	40	711
Rambler Cariboo	76	1,089
Alpine	4	4
Bluebell	156	156
United Copper	111	3,172
Bonanza	37	349
Standard	198	3,737
Hewitt	33	847
Sunrise	29	59

Ben Hur	255	10,567
Sanpoil	42	1,291
Monarch	31	144
Queen	39	812
Emerald	41	850
Slocan Star	33	650
Iron Mask	82	608
Inland Empire	12	12
Other mines .....	.....	15,470
Total	8,946	356,154

—Nelson News.

Word comes from Grand Forks that the Granby Consolidated made a new high production record in the month of July, turning out 3,889,397 pounds of copper from its two smelters. This compared with 3,626,929 pounds in June and 3,684,115 pounds in May.

The new smelter at Anyox made its best performance to date with 2,264,615 pounds, while Grand Forks contributed 1,624,782 pounds. The production of precious metals in July were: Anyox, 28,627 ounces of silver and 1,084 ounces of gold; Grand Forks, 22,433 ounces of silver and 3,488 ounces of gold.

During August shipments of ore from the Granby mines at Phoenix to the Grand Forks smelter were 103,062 tons, making a total of 668,449 tons for the first eight months of the year.

Directors of Granby declared a dividend on September 21 of \$1.50 per share. The last dividend was August 2nd for the same amount.

Another dividend of \$50,000 has been declared by the Standard Mining Company of Spokane and Silverton, being at the rate of 2½ cents per share, payable on October 10. A statement for July has been issued to the shareholders, showing an actual operating profit of \$103,719.67.

The statement shows the receipts, which include: Preliminary settlements for 1512 tons of ore, \$123,223.54; boarding house, \$2,850.50; store supplies, \$2,447.75, making a total of \$128,521.79. From this is deducted disbursements as follows: Ore production, including supplies and labor, \$11,792.47; tramming, \$668.63; milling, \$2,537.32; power, \$341.15; general expenses, \$627.51; shipping and selling, \$627.60; boarding house, \$2,315.23; taxes, \$1,800; insurance, \$286.50; salaries, \$300; a total of \$21,500.76, which leaves a relative operating profit of \$107,021.03.

Further disbursements for development and experiments amounting to \$3,301.36 and home office expenses of \$337.07 are deducted, leaving a net profit for July of \$103,382.60, which with the balance on hand on July 1 makes a total of \$105,063.84.

A recapitulation of the balance reads: Cash in books, \$39,081.68; ore shipped but not settled for, \$84,722.96; making a total of \$123,804.64. From this is deducted: Vouchers payable, \$5,641.75, and payroll, \$13,099.05, a total of \$18,740.80, leaving a balance of \$105,063.84.

The statement further states that there were 1100 tons of lead concentrates, 400 tons of crude lead ore and 1400 tons of zinc concentrates on hand on July 31.

The Retallack agency, through the management of W. H. Burgess, has put through a deal whereby the National Zinc Company of Bartleville, Okla., has contracted to take the zinc output of the Standard mine, which will mean at least 16,000 tons within the next year, says the Kaslo Kootenaian.

The same agency has closed a contract between the National Zinc Company and the H. B. and the Zincton mines at Salmo, for the latter's zinc output till the end of the year.

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References - Dun's, Bradstreets or any Financial House of repute in Vancouver.

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

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