

FINANCIAL TIMES

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

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Wooden Shipbuilding and British Columbia

If the Energy and Enterprise of the Business Interests Are Put Forth, a Flourishing Shipbuilding Industry Will Be Established In This Province.

That British Columbia should engage in a very much more extensive programme of shipbuilding is a necessity, if this Province is to obtain its share of the war business to which its position entitles it. In a previous issue we discussed the problem of building steel ships, both as a war industry and after-war industry, and the conditions that were necessary to make it a permanent industry. Since writing that article changes have occurred. Not only has the price of steel risen to new high record prices, but its delivery has become more and more uncertain. This is not an insuperable difficulty, since a rise in the price of steel plate simply means a rise in the price of steel ships per ton on contract. But the United States has since entered the war, and as the first step in waging war she has embarked on a large scheme of shipbuilding, part steel in private yards and for private contract, and also on a huge scale of wooden shipbuilding. The consequence is that the United States regards steel and wooden ships as war business, and therefore she will reserve for herself the needed ship plate or for Allied ships building in her yards. In view further of the very large expansion that must take place among the steel plants of the United States for the manufacture of munitions, there will be of necessity a limited supply of ship plate. In view of these conditions the solution the United States has adopted is the wooden vessel of steam propulsion.

Along with the Pacific Northwest of the United States, the building of this class of vessel is capable of almost illimitable expansion in British Columbia. Shortly after the United States announced its wooden ship policy, the Dominion Government announced an appropriation of ten million dollars for the building of ships in Canada, the preference being for steel, but wooden ships were not precluded. In this connection, Mr. R. P. Butchart and Captain J. W. Troup were called to Ottawa to discuss the matter of shipbuilding on the Pacific Coast. During the week these gentlemen returned to the Coast and in a carefully prepared statement made the following announcement:—

“Mr. R. P. Butchart and Captain J. W. Troup, director and assistant director, respectively, for the Imperial Munitions Board for British Columbia, have returned from Ottawa, where they have been consulting with the Board in regard to the construction of wooden steamships on the Coast.

“The Board has decided upon the building in Canada of a standard type of vessel, 250 feet long, 43 feet 6 inches beam and 25 feet deep, with a deadweight capacity of about 2,800 tons on a draft of 21 feet. The vessels are to be built very strongly with box girder stelsons. They have a deep tank forward for water ballast. They are to be propelled by steam with triple expansion engines of about 950 indicated horsepower. The matter of geared turbines from England is being considered for some of the ships. The vessels are to be built of Douglas fir to Lloyd’s requirements for A1 classification.

“The authorities are in favor of concentrating on steel shipbuilding in Canada rather than on wooden ships, it being considered preferable to build boats of steel construction.

“Mr. Butchart and Captain Troup have, however, placed the facilities of British Columbia before the Board, and as soon as they have an opportunity of lining up the situation in British Columbia they will report to the Board as to the building that could be undertaken here. The programme that has so far been outlined is not very extensive. It remains to be seen what facilities and what inducements British Columbia can offer to the authorities.”

It will be perceived that not much is promised but that the Imperial Munitions Board are of an open mind and if the facilities available and those that can be made available are such as to give confidence to a successful prosecution of shipbuilding whether steel or wooden then there will be little doubt that orders sufficient to keep plants now operating and that can be erected in a reasonably short time will be kept working to capacity.

For the building of wooden ships we have in British Columbia timber eminently suitable for construction, the lumber mills favorably located and capable of handling the demand and most desirable sites. Labor can be easily secured in the circumstances and since all ships are practically to be of one design not a very high order of ship

MODERN SHIPBUILDING AND BRITISH COLUMBIA.

—

THE PRACTICAL INSPECTION OF WOODWORKERS.

—

RECENT COMPANY REPORTS.

—

HOW TO INCREASE LUMBER TRADE WITH AUSTRALIA.

—

MINING THROUGHOUT BRITISH COLUMBIA.

—

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

The Practical Inspection of Woodworkers

W. T. Burwell, Special Agent, Phoenix of Hartford.

Mill Inspection as Pertaining to Pacific Northwest—Physical Inspection—Moral Hazard and Adequacy of Rate—Paper Read Before the Insurance Club of Vancouver—First Installment.

In discussing this time-tried and fire-tested subject, I shall let the paper be its own apology. No exhaustive insurance experience has gilded its pages with the illumination of professional learning. No ponderous and dusty volumes have been brought forth from the catacombs to lend their lustre, nor have the ruthless shears and paste-pot shorn the manuscript of my contemporaries of their choicest paragraphs, making the article an epigrammatical review of previous writers on this interesting subject.

This paper is only the result of many years practical experience in the design and erection of saw mills and wood working machinery in the Pacific Northwest, seasoned with a smattering of the ordinary principles of insurance.

On account of the broad scope of the question involved, I have limited this paper to a discussion of saw mills, taking the average mill of good class as an example. With the exception of the danger caused by the presence of cedar dust or dry shavings, the hazards of shingle or planing mills will roughly conform to such a wood-worker.

So also in the case of dry log mills, the hazards in this district are similar in great degree with the hazard of the wet log plant, for the logs, while technically called dry, are in reality hauled to the log dock directly from the woods or from tide water and are nearly as moist as those taken from a log pond. They are not so clean and free from gravel as the wet log, but this hazard is inconsiderable. In the Middle West, where logs are stored for the mill, and undergo a drying throughout the winter months, an entirely different condition may be expected.

In discussing the practical inspection of woodworkers, I find that the subject falls naturally into three divisions: the physical inspection, the moral hazard, and the adequacy of the rate.

Taking each of these three factors in turn and determining the relative condition and importance of each factor, the inspector may be in a position to pass intelligently on the desirability of any risk of the class.

Physical Inspection: I know of no better way to review the general features of a saw mill than to follow the manufactured product in its course through the plant. The complete saw mill plant is usually made up of seven divisions: head end, central portion, tail end, power house, lumber yard, dry kiln and finishing department. I will take each department in turn, using the common saw mill nomenclature for the different pieces of machinery used.

Beginning, then, at the boom, we find the log drawn into the head end of the mill by the log jack, or by the more modern wire rope log haul. Either of these pieces of machinery, while very powerful, is slow moving and surrounded by the moisture common to this portion of the mill, needs no special attention. From the log deck the log is transferred to the saw carriage by a log canter or by a steam kicker, or nigger.

These log loading devices, as in the case of the log jack or haul, are powerful but slow moving with a minimum of friction hazard. A glance should be given the steam cylinders of the kicker or nigger, located beneath mill floor, to see that oily waste is absent and that the steam pipes run clear of woodwork.

The saw carriage, with the log attached to its head blocks, is drawn across the head saws by means of the steam feed, which may be either the wire rope or "shot gun" type. This is located under the mill floor beyond the head saws, and is a powerful, fast moving piece of machinery. Steam pipes should be clear of woodwork; there should be no accumulation of oily waste; and if a rope feed, sheaves of the feed should be well lubricated.

Next in order is the head saw. This in most Northwest mills is composed of the single or double circular saw or of the heavy duty Pacific Coast band saw. When we consider that nearly one-fourth of the horsepower of the mill is consumed at this point, we recognize the importance of having the bearings of the saw arbors run cool with sufficient lubrication. There is always a surplus of dust at this point, happily in a damp condition, but oily sawdust should be kept free from the bearings as far as possible. In electrically operated mills, the starting rheostat should be of the enclosed controller type on account of the prevalent moisture and sawdust. If of the open or ventilating type, millwrights will frequently enclose it for protection, the result often being a charred box, and a subsequent claim under the policy. Where band mills are used hazards of this character are safely guarded, for the entire band mill is set up in the factory and the bearings made of a good quality of truly aligned babbitt metal.

From the head saws the slabs fall to the automatic live rolls or iron rolls turned by transmission machinery, which convey them to the chain transfers, these in turn picking up the slabs and taking them across to the edger. The live rolls and transfers are put in operation by means of paper and iron friction wheels located beneath the mill floor. Rockwood frictions are almost universally

used in this locality. They are fire resistant, but on account of their location, may be inspected for faulty lubrication or oily condition.

We have now arrived at the central portion of the mill. This is given over mainly to the edger and overhead filing room. The edger consumes about one-fifth of the available mill power and its location and characteristics make it one of the most important fire hazards of all the moving machinery. The inspector should see that the edger roll steam pipes are clear of the woodwork and that the steam cylinders and bearings on both the shafts beneath the mill floor are well lubricated and free from oily sawdust.

A water barrel with pails or approved fire extinguisher should be placed adjacent to the machinery for incipient hot boxes, for at this point a number will develop during the working season.

The majority of edger shafts are driven from the main mill shaft by means of rope drives or through steel wood tooth friction gears. The condition of the former may be seen at a glance, but as the latter are usually enclosed on account of the oily condition under which they are run, it is difficult to make a satisfactory inspection. They are usually of excellent construction and the hazard may be passed as inconsiderable.

Over the edger and head saw may be found the filing room where the different saws are carried to be reground, either by hand or automatic machinery. This may be inspected for small unventilated closets, the presence of gasoline or the presence of the unguarded steam pipe in connection with the small independent engine sometimes used, accumulation of waste, proper arrangement of saw brazing furnace, etc.

Having finished with the central portion of the mill, it will be found convenient to inspect the power plant. The boilers here are usually arranged "en banc" and should be at least four feet from walls or wooden partitions. They are fed by small conveyors bringing sawdust fuel from the head saws and the edger saws in ordinary boiler settings. This sawdust is dumped directly into the boiler grates by an overhead conveyor. Where the boilers are equipped with a Dutch oven front, the refuse will be poured through the Dutch oven ring or hopper by chutes, preferably of metal, leading from the conveyors. Suitable gates in the conveyor channels allow part of this fuel to be diverted into fuel piles or fuel storage vaults at the side of the boiler room, this accumulated fuel being used to fire the boilers for kiln and other purposes when the mill is not running and generating fuel.

The vaults should be of eight-inch brick, or of standard crib construction, sides and roof, with walls six inches thick, the opening from which the fuel is drawn being located in the base of the vault and being protected by a two-inch sliding drop door. This door is usually sheathed with metal and supported by a wire running on an overhead pulley and held up by a fusible link, the connection being inside of the fuel vault.

If open piles of fuel are stored, they should be separated from the boiler openings by a clear space of four feet, an iron plate being used as a retaining partition.

Smoke stacks for the boilers should be kept twelve inches from woodwork, and if less than thirty feet in height, one-fourth inch mesh spark arresters are well nigh essential. The roof of both power house and mill should be of non-combustible material.

The engine room should be inspected for closed or unventilated closets and oily waste or a general oily condition. If oil is stored in the engine room it should be in small quantities only, the main supply of oil for both power house and mill being kept in a detached shed or oil house located at least forty feet from the mill buildings.

Too much stress can not be laid on the fact that the power house should be detached from the mill itself. A power house detached by only twelve inches is far superior to one located under the mill roof, especially in those cases where a suitable hydrant and hose is located adjacent to the separating opening. The walls of the power house should be built of standard brick or 2" and 6" crib construction extending above the mill roof. The wall opposite the mill should extend four feet beyond the side walls and doors and windows should be avoided on this side of the structure. The writer can cite many instances where this building method has saved valuable plants, notably in the case of the Hoquiam Sash and Door Company, where a serious fire in the boiler house did no damage to the main building fifteen feet away.

We can now proceed with the inspection of the rear, or tail end of the mill. From the edger the lumber drops to the edger live rolls which are driven by the usual frictions under the mill floor.

In the smaller mills the lumber passes to a swing cut-off saw which cuts it by hand into suitable lengths. The waste or bark slabs are cut in the same manner and thrown into the main conveyor which carries them either to the boiler house or the refuse fire. In the larger type of mills the refuse slabs are shoved from the rolls to a chain transfer table where they pass under a constantly running slab slasher and into the main refuse conveyor, which carries them to the refuse burner. The slab slasher has many sudden loads applied and the bearings should be well lubricated and of sturdy make.

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
JOHN AIRD - - - - - General Manager
H. V. F. JONES - - - - Assistant General Manager

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

Savings Bank Accounts

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

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

Established in 1836

Incorporated by Royal Charter in 1840

The Bank of British North America

Paid-up Capital - - - - \$4,866,666
Reserve Fund - - - - 3,017,333

Statement to the Dominion Government
(Condensed), 31st March, 1917.

Liabilities to the Public.

Notes in Circulation.....	\$ 5,430,930
Deposits	52,289,988
Other Liabilities.....	1,205,354
	<u>\$58,926,272</u>

Assets.

Cash on Hand and in Banks.....	\$ 9,713,276
Deposit with Government o/a Note Circulation	1,385,694
Government, Municipal and other Securities	13,004,476
Call and Short Loans.....	5,536,616
Current Loans and Discounts and other Assets	37,240,237
Bank Premises	2,312,121
	<u>\$69,192,420</u>

The good lumber is similarly transferred on chain tables to the other side of the mill where it passes beneath a hand or automatic trimmer, which cuts each piece to the desired length. This apparatus is usually kept in good order and carefully built and there is little or no hazard connected with the same. In case the trim saws are operated by compressed air, there may be an attachment on the air pipe for fastening a tube to be used in blowing down the accumulated dry sawdust from the mill rafters. This should be done once a week, for there is no more potent factor in the rapid spread of fire than dry sawdust accumulated on the roof beams of such a plant.

From the trim saw the lumber goes to the re-saw, or gang saw, and to the lumber yard, usually through the medium of a slow moving set of transfer chains, called the sorting table—no especial hazard.

The mill building should be of standard heavy timbering throughout, with three-inch flooring, the enclosed mill being preferable to the open type. To prevent the rapid sweep of flames throughout the mill building, it is advisable to have partitions, or draft curtains, built down from the peak of the roof to the horizontal stringers, this curtain tending to break up overhead drafts and assisting the mill force in confining the fire.

One of the first points of interest outside of the mill is the refuse fire. This, if possible, should be separated 300 feet from any building or lumber piles on the leeward side of the plant. It should possess an iron sheathed crib wall on the mill side, and should have a hydrant with hose connection placed suitably to prevent any fire that might communicate to the main conveyor structure. The end of the conveyor should be constructed of sheet iron. In case the restricted area available should necessitate the placing of the refuse fire closer to the plant, it should be enclosed in a "Doty burner" or in a suitable closed burner of standard construction, with spark arrester. Due to the expense and power consumption of long conveyors, it may be found that the use of a standard burner with short chain conveyor will actually be an economy. For insurance purposes a standard burner is far preferable to an open refuse fire.

Lumber Yard: Next of interest will be found the fire pump station and water system. The fire pump should be of standard approved make, capacity 500 to 1,000 gallons, according to the size of the plant, and should be capable of exerting a pressure of 150 lbs. at the hydrants. The main should be six inches in diameter, running completely around the mill, through the principal strategic locations and back to the pump on the so-called "Circulating System" plan. There should be shut-off valves, locked open, in the center of the main and on either side of the pumps. In case of bleeding caused by a break in hydrants or main, or the burning of a hose connection at any point, this will enable the engineer to send the pressure around in the other direction and thus furnish practically a full supply to the remaining hydrants. The steam supply leading from the power house to the fire pump should be buried under ground safe from falling timbers, and surrounded by suitable protection to prevent excessive condensation or frost damage.

The gravity main from the static reservoirs where such is obtainable should be brought into the same circulating main by a T-joint with suitable valve connections. This main, at least eight inches in diameter, should show a pressure of 150 lbs. at point of entry. The reservoirs should be of at least 25,000 gallons in capacity, this being necessary to supply a fire stream at four standard hydrants for a period of twenty-five minutes. Such a reservoir should be sufficient for all practical necessities.

The mains, especially if built of wood pipe, should be underground at all points, to prevent freezing or physical damage. The hydrants should be enclosed in wood boxes packed with sawdust or of approved frost resistant pattern. There should be additional lines with cut-off valves branching from the main, to supply a suitable number of stand pipes and hose in the mill building. Other hydrants should be scattered throughout the lumber yard at important points, notably at the oil house and adjacent to bulkheads under the lumber platforms.

It is a great advantage in the modern mill to have the lumber platform laid flush on the ground, but owing to the unfortunate necessities of shipping, and of mill construction, these will usually be found to be elevated from four to ten feet. As the platforms adjoin the mill and finishing department, it is essential that they be suitably bulkheaded beneath by means of six-inch walls built from the ground flush to the lower floor of the platform, with no air spaces between. These walls should extend one foot beyond the edge of the platform and will not only form effective fire barriers but may be utilized as excellent vantage points from which to fight the spread of the flames to the lumber piles. The writer recalls the loss of the McCormick Lumber Company plant at McCormick, where the presence of these barriers saved the entire lumber yard or mill plant from destruction and many thousands of dollars for the companies.

Stock lumber piles should be separated 200 feet from any manufacturing buildings, and mill owners should not be allowed to litter this space with lumber trucks or fuel wood. A well observed clear space of only 100 feet in the Lindstrom-Handforth Lumber Company yard, proved wholly insufficient to prevent the total destruction of the yard.

(Continued on Page 7)

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Vol. IV.

VANCOUVER, B.C., MAY 19, 1917

No. 10

It is with regret that we learn that with the passing of the proposed "Land Settlement Bill," the "Agricultural Credit Act" will be abolished by the Provincial Government.

The "Agricultural Credit Act," while a new departure for North American practice, is the result of the accumulated experience of many decades of operation in Australia and New Zealand and in Europe, and possessed the desirable and valuable features of all similar acts in force elsewhere. It went into operation last year and made loans to farmers with the proceeds of a one million dollar sale of bonds, all of which has practically been loaned out. Mistakes in putting this Act into operation have undoubtedly been made, particularly in the making of some loans that were ill-advised or were used simply to replace existing loans held by private mortgage interests. But these were simply incidental and had nothing to do with the principle of the bill.

The Land Settlement Bill proposes to do a lot of things with the intending settler, a part of which is loaning him money for the purpose of giving him a start toward becoming a successful agriculturist. It is just here where the principle of the bill is ill-advised. Paternalistic legislation of this character should be far removed from the loaning of money, where security and moral risk are the determining factors.

It is expedient and justifiable to aid a settler with money or goods or chattels for the successful settlement of the land, and losses incurred, which are certain to result, should be charged up against the cost of getting the land developed. But with the loans of the Agricultural Credit Commission there is not a single reason why a penny should be lost to the Province on the basis of these loans, except an occasional delay in the way of interest arising from a poor agricultural yield for a year. In the case where money is loaned to an unenterprising and unsuitable farmer, recourse is made to foreclosure on a developed property, thus making way for a farmer who can succeed.

The two functions of land settlement and farm loans should be kept as distinct as legislative enactment can make it. In bringing both under the same head and management, there is grave danger that the Province will be subject to losses that would not be involved were both kept independent.

The city fathers of Vancouver lost their appeal to the Legislature to use sinking fund monies for the purpose of reducing taxation. The plan of issuing securities for the relief of taxation and selling these securities to the sinking fund was denied by the Legislature, although it granted the right to issue securities for relief of taxation. The action of

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.

the Legislature was notable in enforcing the principle that sinking fund money was not the property of the city but the property of the holders of the city's securities, and its control and investment is to be safeguarded against unwarranted and specious demands.

We hope the day is not far distant when municipalities will be required by law to issue serial debentures, thus obviating the necessity for the creation of sinking funds and eliminating all the municipal evils and temptation that surround the control and investment of sinking fund monies.

The city of Vancouver has applied to the Provincial Legislature for power to acquire water-power sites, to erect electrical development plants, and to sell electricity for light and power in the city of Vancouver. This the Legislature has granted.

This action we regard as a very grave undertaking for the Provincial Government and the city. The British Columbia Electric Railway Company has invested many millions of dollars, on the understanding that the city had not the right to enter into competition with it for the sale of electricity. That right was not denied to any corporation seeking entrance to the city to sell electricity in competition with the British Columbia Electric, and the company would naturally have to face that competition. But for the City Council to enter into that competition looks like breaking faith with the company and its large list of shareholders and debenture-holders.

A city has two rights against a public utilities corporation. One is the right of taxation and the other is the power of regulation.

The power of taxation is very elastic and at the same time can be made very stringent. Large revenues can be derived from public utilities privately owned and operated. The power of taxation is an effective instrument for the handling of these classes of corporations; but apart from a reasonable tax on earnings, which is fair, the better method is regulation. First give a corporation an exclusive charter and then regulate it. This is the modern method and the fair method to the people. There should be regulations as to price and service. If under these conditions the private ownership and operation of public utilities does not work, then it is time to consider the proposition of municipal ownership and operation. A city has the right, or may obtain the right from any right thinking Legislature, to purchase existing utilities on a proper basis of valuation. In fact, a city can compel the sale to itself of a public utility without the express or implied agreement of a corporation to sell. The whip hand of all these matters is always held by the right of a municipality or government, so that a corporation is dependent for its prosperity in the ultimate analysis on public favor, which is obtained by public service.

But for a municipality to enter into competition with a public utility corporation, without using every effort to buy it out, is a rank injustice to those operating it and those individuals who have in good faith invested their capital.

Recent Annual Reports

Annual Statements Filed with Registrar of Companies, Victoria

BOWENA COPPER MINES, LIMITED (N. P. L.).

Registered Office, 470 Granville Street, Vancouver.

Balance Sheet as at February 23, 1917.

LIABILITIES—	
Capital Authorized.....	\$250,000.00
Capital Paid Up.....	\$246,882.00
Total	\$246,882.00
ASSETS—	
Property	\$229,763.88
Building and Wharf.....	1,262.25
Tools, Implements, Machinery, etc.	678.00
Preliminary and Organization.....	324.75
Development	14,738.18
Cash on Hand	114.94
Total	\$246,882.00

C. M. OLIVER,
Secretary.

THE HASTINGS SHINGLE MANUFACTURING CO., LIMITED.

Registered Office, 1355 Powell Street, Vancouver.

Balance Sheet as at December 31, 1916.

LIABILITIES—	
Capital Stock.....	\$452,500.00
Bills Payable	330,000.00
Overdraft, less Cash on Hand.....	6,246.37
Profit and Loss Account.....	44,269.34
Total	\$864,140.58
ASSETS—	
Real Estate, Buildings, Standing Timber, Furniture and Fixtures, Fire Extinguishing Apparatus.....	\$412,544.05
Plant, Mills, Camps, Inventories of Stocks, Tools, Supplies, Boom Chains, and Sticks.....	338,823.18
Sundry Accounts Receivable.....	62,773.35
Total	\$864,140.58

F. G. LOANE,
Secretary.

CANADIAN FISH AND COLD STORAGE COMPANY, LIMITED.

Registered Office, Seal Cove, Prince Rupert.

Balance Sheet as at April 30, 1916.

LIABILITIES—	
Capital Authorized and Issued.....	\$2,500,000.00
Loan and Trade Creditors.....	1,307,541.49
Insurance Reserve Fund	3,402.17
Total	\$3,810,943.66
ASSETS—	
Good-will, Land, Buildings, Wharves, Plant and Machinery, Steamers, Gear, Equipment, etc.....	\$3,431,108.00
Stocks on Hand and Sundry Debtors.....	292,593.50
Cash at Bank	17,150.77
Deferred Charges	9,621.33
Promotion and Incorporation Expenses.....	15,492.76
Balance	44,977.25
Total	\$3,810,943.66

E. M. C. McLORG,
Secretary.

ROCHER DE BOULE COPPER COMPANY. (Extra-Provincial.)

Head Office, Salt Lake City, Utah, U. S. A.; Provincial Head Office,
Prince Rupert.

Balance Sheet as at January 1, 1917.

LIABILITIES—	
Capital Stock	\$1,000,000.00
Accounts Payable	37,802.37
Loss and Gain Account	90,305.95
Total	\$1,128,108.32
ASSETS—	
Mining Property and Equipment.....	\$1,127,592.79
Cash on Hand	515.53
Total	\$1,128,108.32

THE TORONTO GENERAL TRUSTS CORPORATION.

Trust Companies Act of British Columbia, No. 19.
(Extra-Provincial.)

Head Office, Bay and Melinda Streets, Toronto, Ontario; Provincial
Head Office, 407 Seymour Street, Vancouver.

Balance Sheet as at December 31, 1916.

LIABILITIES—	
Capital Stock	\$ 1,500,000.00
Reserve Fund	1,850,000.00
Dividend No. 82.....	37,500.00
Interest on Reserve	27,500.00
Reserve for Tax.....	9,469.67
Profit and Loss.....	98,557.00
Guaranteed Account	8,965,168.35
Estates, Trusts and Agencies.....	23,356,900.50
Inventory Value of Original Assets of Estates, and Agencies under Administration.....	41,335,418.10
Total	\$77,180,513.62

ASSETS—

Mortgages on Real Estate.....	\$ 2,145,850.58
Government and Municipal Debentures.....	197,857.62
Stocks and Bonds	60,000.00
Loans on Debentures, Stocks and Bonds.....	104,964.13
Loans on Corporation's Guaranteed Mortgage Acc't Real Estate	150,000.00
Accrued Rents	775,000.00
Sundry Assets	4,970.89
Cash on Hand and in Banks	1,489.79
Guaranteed Account	82,893.66
Estates, Trusts and Agencies	8,965,168.35
Original Assets of Estates and Agencies under Administration at Inventory Value	23,356,900.50
Total	\$77,180,513.62

FRANK M. PRATT,
British Columbia Manager.

THE MICHIGAN TRUST COMPANY.

Trust Companies Act of British Columbia, No. 27.
(Extra-Provincial.)

Head Office, Grand Rapids, Michigan, U. S. A.; Provincial
Head Office, 606 Belmont Building, Victoria.

Balance Sheet as at December 27, 1916.

LIABILITIES—	
Capital Stock	\$ 200,000.00
Surplus Fund	800,000.00
Undivided Profits	69,520.89
Contingent Fund	258,321.26
Trust Deposits	1,146,399.78
Due to Banks and Bankers.....	32,672.07
Other Liabilities	274,575.00
Premiums	3,217.68
Total	\$2,834,706.68

ASSETS—

Collateral Loans	\$ 32,649.53
Loans on Real Estate.....	581,405.65
Bonds	1,157,424.56
Stocks	52,257.00
Real Estate Owned	4,518.79
Certificates of Deposits of other Banks.....	204,110.00
Advance to Trusts	259,475.09
Items in Transit	673.00
Safety Deposit Vaults	1.00
Furniture and Fixtures	1.00
Due from other Banks and Bankers.....	7,231.57
Due from approved Reserve Agents and Cash.....	529,496.23
Cash Items	5,373.21
Total	\$2,834,706.68

ESTABLISHED 1875

IMPERIAL BANK

OF CANADA

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

PELEG HOWLAND, President E. HAY, General Manager

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VANCOUVER—J. M. LAY, Manager

BRANCHES:

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

The Bank of Toronto

Capital and Surplus - \$11,000,000.00

We invite the banking accounts of business people, corporations and others; also private and savings accounts. All business, whether small or large, is given the best of attention.

Vancouver Branch: Hastings and Cambie Sts.

Incorporated 1832.

The Bank of Nova Scotia

Capital, \$6,500,000 Reserve, \$12,000,000

Total Assets over \$110,000,000

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

Special facilities for the handling of Sterling and Australian Exchange

BRANCHES IN VANCOUVER:

418 Hastings St. W. 1215 Granville St

The Molsons Bank

One of the oldest chartered banks in Canada
Incorporated 1855

Capital and Reserve Fund - - - \$8,800,000

General Banking Business Transacted
One Dollar opens Savings Bank Account

Main Office: - - - HASTINGS AND SEYMOUR STREETS
East End Branch: - - - 150 HASTINGS STREET EAST
VANCOUVER

Established 1865.

Union Bank of Canada

HEAD OFFICE—WINNIPEG

Paid Up Capital.....\$ 5,000,000
Reserve 3,400,000
Total Assets (over)..... 109,000,000

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

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

Vancouver Office - - J. G. GEDDES, Manager

THE MERCHANTS' BANK OF CANADA

ESTABLISHED 1864

HEAD OFFICE, MONTREAL

Paid-up Capital.....\$7,000,000
Reserve Fund..... 7,250,984

President.....Sir H. Montagu Allan
General Manager.....D. C. Macarow

228 Branches in Canada, extending from the Atlantic to the Pacific.

GENERAL BANKING BUSINESS TRANSACTED
SAVINGS DEPARTMENTS AT ALL BRANCHES

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

MOST MODERN OFFICES. SAFETY DEPOSIT BOXES FOR RENT.

VANCOUVER, B. C.
Granville and Pender Streets.....G. S. Harrison, Mgr.
Hastings and Carrall Streets.....G. N. Stacey, Mgr.

The Practical Inspection of Woodworkers

(Continued from page 4)

Passing to the dry kilns, these in most cases will be found arranged with the steam header and piped flooring system. There have been multitudes of dry kiln fires, but there have been few satisfactory explanations of the origin thereof. It can be safely assumed that the majority of these fires originated through overheating in the kiln building. While the chemical effect of excessive steam heat on green lumber is not generally understood, the results have often been disastrous, especially after the lumber has rested in the kiln over Saturday night and Sunday and has become thoroughly dried. High grade thermometers or preferably recording thermometers of good construction, should be placed at suitable locations, the point of greatest heat being near the kiln ceiling. These should be read by the inspector and if the heat exceed 200° Fahrenheit it should be reported to the superintendent.

Due to the necessities of the business, a large amount of chips, bark and other refuse will usually be found collected under the pipe flooring. This waste product is a prolific fire feeder on account of its excessively dry condition, and the kiln should be so arranged that the space beneath the pipes can be kept reasonably clean. Two

standard steam jets in each compartment of the dry kiln, made of two-inch pipe and operated by hand valves outside of the dry kiln, are effective fire suppressors, and these pipes can be easily attached to the main steam feeder of the dry kiln. Open water sprinklers may be purchased at a moderate cost and arranged under the roof of the kiln in a manner similar to the standard sprinkler installation with standpipe and valve outside of the kiln building. Employees should be instructed in case of fire to operate both of these pieces of apparatus, shutting all ventilators and being sure the fire is smothered before the kiln doors are opened.

The roof should be smooth to the eaves and free from dust pockets except in those cases where the kiln is located as a close exposure to other buildings. Such roofs are scoured clean by the wind, and do not present accumulations of dry dust to the vagrant spark.

(Continued in issue of June 2)

It is announced that Messrs. Lamond and Harrison, South Vancouver, have been awarded a contract for the building of a wooden ship, 225 feet overall, 44-foot beam and 19-foot draft, to cost approximately \$225,000.

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.

Established 1887

PEMBERTON & SON**Bond Dealers**

Pacific Building

Vancouver, B. C.

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Wood, Gundy & Co., Toronto

**Phoenix Assurance Company Limited
FIRE AND LIFE**

General Agents:

CEPERLEY, ROUNSEFELL & CO., LTD.

Winch 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	\$100,000.00

Trustees, Executors, Administrators and General Financial Agents

Credit Foncier Building, Vancouver, B. C.

MONTREAL HALIFAX TORONTO WINNIPEG VANCOUVER

DALE & CO. LIMITED

Marine and Fire Underwriters

Telephone Seymour 3252

107-110 Pacific Building, 744 Hastings St. W.
VANCOUVER, B. C.**The Toronto General Trusts Corporation**

Assets under administration: \$71,869,470

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

BRITISH COLUMBIA OFFICE:

407 SEYMOUR STREET VANCOUVER, B. C.

H. M. FORBES, MANAGER

EXTRA-PROVINCIAL COMPANIES REGISTERED.

"Voight Copper Company"; head office, 116 East St. Clair Street, Borough of Warren, Pennsylvania; U. S. A.; Provincial head office, 1118 Langley Street, Victoria; Frank Higgins, barrister, Victoria, is attorney for the company	\$2,000,000
"Western Belle Mining Company"; head office, 409 Fernwell Building, Spokane, Washington, U. S. A.; Provincial head office, Canyon Street, Creston; Robert Lamont, real estate broker, Creston, is attorney for the company	200,000
"West Vancouver Commercial Company"; head office, 519 California Street, San Francisco, California, U. S. A.; Provincial head office, 918 Government Street, Victoria; Henry Graham Lawson, solicitor, Victoria, is attorney for the company	400,000
"Montana-Atlin Development Company"; head office, Malta, Montana, U. S. A.; Provincial head office, 718 Belmont House, Victoria; A. Scott Innes, solicitor, Victoria, is attorney for the company	100,000

EXTRA-PROVINCIAL COMPANY LICENCED.

"The Canadian Underwriters, Limited"; head office, 100 Molsons Bank Building, Calgary, Alberta; Provincial head office, 727 Standard Bank Building, Vancouver; Herbert S. Wood, barrister, Vancouver, is attorney for the company	\$25,000
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PROVINCIAL COMPANIES INCORPORATED.

Irwin & Billings Packing Company, Limited, Vancouver	\$ 20,000
Acme Timber Mills, Limited, Vancouver	25,000
Engvick, Limited, Vancouver	10,000
J. S. Anderson & Company, Limited, Vancouver	25,000
Whalen Pulp & Paper Mills, Limited, Vancouver	10,102,500
Acme Shingle Company, Limited, Vancouver	20,000
Canada Witch Company, Limited, Vancouver	20,000
Vancouver-Royal Hotel Company, Limited, Vancouver	5,000
Raymond Timber Company, Limited, Vancouver	3,000
Burnside Park, Limited, Victoria	10,000
Alfred W. McLeod, Limited, New Westminster	10,000
Nixon & Company, Limited, Vancouver	10,000

WINDING UP PROCEEDINGS.

At an extraordinary general meeting of the Chambers Packing Company, Limited, special resolutions were passed calling for the voluntary winding up of the company, and the appointment of Erle Allen Hamilton as liquidator.

At an extraordinary general meeting of the Goletas Fish Company, Limited, special resolutions were passed calling for the voluntary winding up of the company, and the appointment of Erle Allen Hamilton as liquidator.

At an extraordinary general meeting of the Coquahalla Hotel Company, Limited, special resolutions were passed calling for the voluntary winding up of the company, and the appointment of A. H. Douglas, solicitor, Vancouver, as liquidator.

GEOFFREY L. EDWARDS

DAVID P. AMES

EDWARDS & AMESESTATE AGENTS - LOANS - INSURANCE
BUILDING MANAGEMENT

Representing

Guardian Assurance Co., Ltd.
Gilbert Mahon, 11 Haymarket
London537 Pender Street West
VANCOUVER, B. C.
Phone Seymour 6265

ASSIGNMENTS, CREDITORS' NOTICES, ETC.

Alpin Ray Burris, shoe merchant, 625 Yates Street, Victoria, has assigned to William Archibald, Forrester Street, South Saanich District.

The Gaskell Book and Stationery Company, Limited, 681 Granville Street, Vancouver, has assigned to W. M. Maclachlan, accountant, 708 Yorkshire Building, Vancouver.

The Thomson Stationery Company, Limited, 325 Hastings Street West, Vancouver, has assigned to W. M. Maclachlan, 708 Yorkshire Building, Vancouver.

Lillian Lang, carrying on business as "Lang Sales Co." at 624 Main Street, Vancouver, has assigned to James Roy, accountant, 225 Pacific Building, Vancouver.

MUNICIPAL DEBENTURE BY-LAW APPROVED.

The following certificate has been issued by the Municipal Department of the Province of British Columbia: Rossland—By-law No. 181, School, \$30,000.00, 20 years, interest 6%, payable half-yearly. Certified May 8th, 1917.

ANNUAL MEETING OF MORTGAGE LOANS ASSOCIATION.

The annual meeting of the Mortgage Loans Association of British Columbia was held Tuesday, May 8th, in the board room of the Mainland Fire Underwriters' Association in the Rogers building.

Mr. John Appleton, of Toronto, secretary-treasurer of the Dominion Mortgage & Investments Association, was present and addressed the meeting, explaining the aims and objects of the Dominion Association which is working toward improving the relationship between lenders and borrowers. The British Columbia Association is affiliated with the Dominion body.

Last year's officers were re-elected as follows: President, Mr. George L. Smellie, British Columbia manager of the Canada Permanent Mortgage Corporation; vice-president, Mr. J. R. Waghorn, of Messrs. Waghorn, Gwynn & Co., Limited; secretary, Mr. Geo. L. Schetky, manager of the North American Loan Company, Limited. The executive committee was elected, consisting of the above officers and Mr. R. K. Houlgate and Mr. A. C. Stirrett, local manager of Credit Foncier Franco Canadien.

GOVERNMENT TO BORROW TWO MILLION.

By a bill introduced in the Legislature by Premier Brewster, as Minister of Finance, it is proposed to borrow \$2,000,000 for the use of the new Land Settlement Board, which, under the bill recently introduced by the Minister of Agriculture, will, among other duties, take over the work hitherto carried on by the Agricultural Credits Commission, a body that will be abolished. The money will be used for loans to farmers on the same general principle as that followed by the Agricultural Credits Board.

The loan may be secured by treasury bills or notes or by debenture issue to bear not more than 5 per cent., such debentures to be repayable not later than June 30, 1941. The proceeds of the loan, instead of being paid into a special account to the credit of the Land Settlement Board, as was done in the case of the money borrowed to carry on the operations of the Agricultural Credits Board, will be placed in the Consolidated Revenue Fund and thence paid out by the Minister of Finance on order of the Lieut.-Governor-in-Council.

MISUNDERSTANDING IN NAMES.

Proper care has not been exercised in the past in the granting of either Federal or of Provincial charters to companies choosing names similar to those already in use. The Great Northern Life Insurance Company, which is now in liquidation, was granted a charter by a Provincial Government despite the objection of the Northern Life. Some

confusion is also caused in cases difficult to remedy, as in the case of the Guardian Assurance of London, and the Guardian Casualty and Guaranty of Salt Lake City, Utah. Even where a different line is carried on this apprehension arises. Thus no doubt a great many people confuse the Great-West Life Assurance Company with the Great West Permanent Loan Company, though of course there is absolutely no connection between the two companies.

Mr. John Appleton, secretary of the Dominion Mortgage and Investments Association, with head office at Toronto, spoke before the British Columbia branch last week at Vancouver. Mr. Appleton is one of the best known financial writers in the Dominion. He was formerly financial editor of the Manitoba Free Press, Winnipeg, and later editor of the Financial Post of Canada, Toronto. He is lending his abilities and energies to the work of bringing the borrower and lender into closer harmony and understanding. The members of the association he represents have assets in Canada of over \$615,000,000.

LADYSMITH SMELTER TO OPEN SOON.

Mr. W. W. Bard, consulting engineer, of Belmont House, Victoria, states that the Ladysmith smelter will likely be in operation in from one month to six weeks. The smelter is all ready to operate, but the management is awaiting a larger supply of ore and coke before blowing in one furnace.

It is the intention of the company to make a flat charge for treatment of five dollars per ton, giving the shipper the full market price of all recovered metallic content. It is hoped to be able to average up on the various ores treated with regard to fluxing properties, so that smelter troubles with refractory ores may be kept low.

The plan to open the smelter for treatment of Coast ores is viewed as a solution of the smelter problem for smaller properties on tide water or easy transportation thereto. The permanent solution, however, from the smelter point of view, is to control properties with available tonnage for steady treatment with the treatment of customs ore to go hand in hand with the controlled tonnage. Some controlled tonnage is now available in Southern Alaska, but it is likely that the smelter will acquire other properties as they become available.

The executive head of the company is Col. W. L. Stevenson, with whom is associated Mr. F. A. Sieberling, of the Goodyear Rubber Company. Mr. Bard is in charge of general operation, and W. H. Aldredge is smelter superintendent, with headquarters at Ladysmith.

Mr. Hector M. Forbes, who succeeds the late Frank M. Pratt as British Columbia manager of the Toronto General Trusts Corporation, with offices at 407 Seymour Street, Vancouver, arrived in town last week and is now getting in touch with the business interests. Mr. Forbes originally hailed from Halifax. For the past fifteen years he has been connected with the Toronto Trusts and until coming to the Coast has been assistant secretary with headquarters at Toronto.

Mr. David P. Ames has disassociated himself from the London and British North America Company, where he has been for the past three years manager of the rental department, and has entered into partnership with Mr. Geoffrey L. Edwards at 537 Pender Street West, Vancouver, where he is engaged in the business of estate agent, loans, insurance, and building management. The best wishes of the business community is being extended to these well known business men.

The Imperial Oil Company will erect on Burrard Inlet an oil refinery to cost \$2,000,000.

The Royal Trust Company

HEAD OFFICE: MONTREAL

Capital Fully Paid - - - - \$1,000,000
Reserve Fund - - - - \$1,000,000

BOARD OF DIRECTORS:

R. B. Angus	Sir Vincent Meredith, Bart., President
A. Baumgarten	Sir H. Montagu Allan, C.V.O., Vice-President
E. W. Beatty, K.C.	Hon. Sir Lomer Gouin, K.C.M.G.
A. D. Braithwaite	C. R. Hosmer
E. J. Chamberlin	Sir William Macdonald
H. R. Drummond	Major Herbert Molson, M.C.
C. B. Gordon	Lord Shaughnessy, K.C.V.O.
	Sir Frederick Williams-Taylor, LL.D.

A. E. Holt, Manager

BRANCHES IN BRITISH COLUMBIA:

Vancouver—732 Dunsmuir Street. A. M. J. English, Local Manager.

Victoria—Rooms 206-7, Union Bank Building. F. E. Winslow, Acting Local Manager.

FOUR FEATURES

each of importance to those considering Life Insurance, are clearly shown in the Report for 1916 of The Great-West Life Assurance Company:

1. **THE STRENGTH OF THE COMPANY**
—the unquestioned excellence of the investments and their profitable nature.
2. **THE PROMINENCE OF THE COMPANY**
—for ten successive years leading all Canadian Companies in the amount of business written in Canada.
3. **THE ECONOMY OF THE COMPANY**
—exceptionally low expense rates.
4. **THE POPULARITY OF THE COMPANY**
—clearly proven by the record Business written and the record Business gained.

Ask for a copy of the Report.

THE GREAT-WEST LIFE ASSURANCE CO.

Dept. "D-4."

Head Office—Winnipeg

Canada Permanent Mortgage Corporation

Head Office - - - Toronto

ESTABLISHED 1855

President—W. G. Gooderham.
First Vice-President—W. D. Matthews.
Second Vice-President—G. W. Monk.
Joint General Managers—R. S. Hudson, John Massey.
Superintendent of Branches & Secretary—George H. Smith.

Paid-Up Capital - - - \$6,000,000.00
Reserve Fund (earned) - - 5,000,000.00
Investments - - - 32,264,782.81

BRITISH COLUMBIA BRANCH

432 Richards Street, Vancouver.
MANAGER: GEORGE L. SMELLIE

DEBENTURES

For sums of one hundred dollars and upwards we issue Debentures bearing interest at

FIVE PER CENT. PER ANNUM

for which coupons payable half-yearly are attached. They may be made payable in such term of years as may be desired.

We shall be pleased to forward a specimen Debenture, Copy of Annual Report and full information to any address we receive.

DEPARTMENT OF LABOR FOR PROVINCIAL GOVERNMENT.

Hon. William Sloan, Minister of Mines, in addition to his duties in caring for that department will likely soon become Minister of Labor as well. While the Government has not definitely selected the portfolio to which the new Department of Labor provided for in a bill introduced will be attached, Premier Brewster stated that he expected that the Minister of Mines would probably be chosen.

The new bill which the Premier introduced creates a Department of Labor in the civil service, with a Minister of Labor, a Deputy Minister, and such other officers, clerks, etc., as may be required. The bill specifically empowers the officers of the proposed department to procure from officials of industrial societies, trades unions, etc., all necessary information.

Liverpool & London & Globe Insurance Co., Ltd.

FIRE INSURANCE

General Agents

CEPERLEY, ROUNSEFELL & CO., LTD.

WINCH BUILDING, VANCOUVER, B. C.

Losses Adjusted and Paid in Vancouver

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W. C. FINDLAY

PHONE SEYMOUR 3525

HAMMOND & FINDLAY, LIMITED

FINANCIAL. REAL ESTATE AND MINING
BROKERS

525 SEYMOUR STREET

VANCOUVER, B. C.

Colonial Trust Company

INCORPORATED 1909
Registered under British Columbia Trust Companies Act.
Registered in Province of Alberta
AUTHORIZED TO ACT AS

ADMINISTRATORS RECEIVERS EXECUTORS
LIQUIDATORS ASSIGNEES AND TRUSTEES

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

Head Office: 1221 Douglas St., Victoria, B.C.

Cable Address: "Conail"

"A Canadian Company for Canadians"

The British Colonial Fire Insurance Co.

Head Office, Montreal
AGENTS FOR B. C.

Royal Financial Corporation, Limited

Sey. 4630

Vancouver, B.C.

ERLING H. GISKE

AUDITOR AND
ACCOUNTANT

807 NORTH WEST TRUST BUILDING

VANCOUVER, B.C.

The Union Steamship Company of B.C. LIMITED

Frequent and regular sailings to all settlements, logging camps and canneries on the Northern B. C. Coast.

For full information as to freight and passenger rates and times of sailing, apply to

Head Office on Wharf, foot of Carrall Street
Phone Seymour 306

War Claims Incurred by Insurance Companies in Canada

From the 1916 preliminary report of the Dominion Department of Insurance:—

With a view to ascertaining the extent to which the life insurance companies in Canada have been affected by the war, a circular was sent to each company asking for the figures showing the war claims incurred during each of the three years, 1914, 1915 and 1916. The claims were further classified in each year according as were incurred under policies held by

- (a) Enlisted soldiers killed in action, or dying from wounds;
- (b) Enlisted soldiers dying from other causes; and
- (c) Other persons engaged in war service or civilians dying as a result of military operations.

In order that the enquiry might be as comprehensive as possible the circular was directed to the life insurance companies and the large number of fraternal societies operating under Provincial licenses as well as to all such companies and societies licensed by this Department.

Returns have now been received from all companies and societies with the exception of a few small fraternal societies the figures for which will not appreciably affect the totals. The tabulation of the figures received gives the following results:—

Canadian War Claims Incurred.

In the year 1914—A.....	\$ 15,973	\$ 1,000
B.....	1,622	1,000
C.....
	<hr/>	<hr/>
	\$ 17,595	\$ 2,000
In the year 1915—A.....	\$1,607,342	\$ 70,135
B.....	190,684	10,500
C.....	141,709	4,218
	<hr/>	<hr/>
	\$1,939,735	\$ 84,853
In the year 1916—A.....	\$4,318,839	\$242,555
B.....	226,987	22,961
C.....	15,112
	<hr/>	<hr/>
	\$4,560,938	\$265,516
Grand totals.....	\$6,518,268	\$352,369

In addition to the foregoing, Canadian companies incurred claims under policies held by British and foreign policy-holders as follows:—

In 1914	\$ 55,827
In 1915	175,260
In 1916	293,848
	<hr/>
	\$524,935

ANNUAL MEETING OF FIRE UNDERWRITERS' BOARD.

The annual meeting of the Mainland Fire Underwriters' Association was held in the board rooms of the association, Rogers building, Vancouver.

The meeting resulted in the election of the following officers: President, H. B. Leuty; vice-president, Fred. A. Burgess; secretary, W. L. Foster; executive committee, A. McC. Creery, C. R. Elderton, H. B. Holland, Harry Howes, W. A. Lawson, C. H. Macaulay, C. A. Macmorran, A. W. Ross, F. W. Rounsefell, G. L. Schetky, A. C. Stirrett, and W. Thompson.

It was decided to omit the annual banquet this year.

LIFE UNDERWRITERS ORGANIZE.

On Thursday afternoon, May 10th, about twenty-five life insurance men met in the board room of the Mainland Fire Underwriters' Association in the Rogers building and organized a Life Underwriters' Association as a branch of the parent association, which holds its next annual convention August 22nd, 23rd and 24th at Winnipeg.

Mr. James H. Campbell, recently appointed manager of the Equitable Life, was elected president; Mr. John H. Poff, manager of the Sun Life, vice-president, and Mr. J. W. Alexander, secretary for B. C. of the Canada Life, as hon. secretary-treasurer.

The Vancouver life men are thus getting into line with the other cities of Canada and no doubt they will have a strong representation at the annual meeting, as mentioned above.

It is hoped that in the near future the annual convention will be held in this city, as many agents in the East are anxious to learn something of the West and thus become better Canadians.

INSURANCE NOTICE.

The non-renewal of the licence of the Factories Insurance Company under the Dominion "Insurance Act" has, ipso facto, operated to cancel the said company's licence under the "British Columbia Fire Insurance Act."

Mr. Arthur Barry, of Montreal, manager for Canada of the Royal Exchange Assurance Company, was a visitor to British Columbia last week on a Western business trip. While in Vancouver he appointed Messrs. Pemberton & Son, Pacific building, general agents of the company in the Province.

Mr. Lyman Root, Toronto, manager for Canada of the Sun Fire Office, arrived in Vancouver on a trip of inspection on Tuesday, May 15th.

RECENT FIRE LOSSES.

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

Vancouver, April 1.—1807 Collingwood Street; owner and occupant, L. B. McLennan; two-storey wood dwelling; value of building \$5,000, insurance on same \$4,300; value of contents \$1,200, insurance on same nil. Total loss, \$25. Cause, defective fireplace. Beaver Insurance Company.

Vancouver, April 7.—721 Robson Street; owner, Farrell and Lefevre; occupant, J. Luxemburg; four-storey brick stores and apartments; value of building \$154,000, insurance on same \$125,000; value of contents \$105,000, insurance on same \$65,000. Total loss, \$3,601. Cause unknown. Alliance, Ins. Co. of North America, Empire.

Vancouver, April 12.—344 Hastings Street East; owner, Hooper Snider; occupants, J. Dominic and P. Letrinoff; five-storey brick rooming house and store; value of building \$100,000, insurance on same \$60,000; value of contents \$9,000, insurance on same \$4,000. Total loss, \$10,136. Cause, cigar thrown down paper shoot. London & Lancashire, Colonial Underwriters.

Vancouver, April 16.—29 Hastings Street West; owners and occupants, O. M. Allen and P. A. Allen; four-storey brick restaurant and rooms; value of building \$37,000, insurance on same \$25,000; value of contents \$8,000, insurance on same \$5,000. Total loss, \$310. Cause, grease on stove. California and Sun.

Vancouver, April 20.—818 Pender Street West; owner, C. Cocking; occupants, Remington Typewriting Co.; two-storey wooden store; value of building \$5,000, insurance on same \$3,000; value of contents \$11,000, insurance on same \$8,000. Total loss, \$700. Cause, supposed electric origin. Northern, Law Union & Rock.

Vernon, April 17.—Corner of Tronson and Eighth Streets; owner, Methodist Church; occupant, Rev. W. Vance; wood dwelling; value of building \$2,000, insurance on same \$1,000; value of contents \$800, insurance on same \$300. Total loss, \$88. Cause, children playing with matches. London & Lancashire, Canadian Phoenix.

Western Power Company of Canada LIMITED

For . . .

Power, Heat and Light Rates

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Carter-Cotton Building

Phone Sey. 4770

VANCOUVER, B. C.

Bring Your Friend Close by Talking Directly Into the Telephone

Supposing you were face-to-face with a friend. You would not go to the far side of the room and talk loudly?

When you telephone, do you place your lips close to the mouthpiece and talk easily, or do you have them six inches away and almost shout?

Every part of an inch you are away from the Telephone, when speaking, places the called party miles distant. One inch from the Telephone lengthens the line six miles; two inches, ten miles; three inches, sixteen miles, etc.

There is less exertion in talking, and less effort in hearing, when each speaks into the Telephone properly.

B. C. Telephone Company, Ltd.

Canadian Northern Railway

TRANSCONTINENTAL ROUTE

Leave Vancouver 9.00 a.m., Sundays, Wednesdays, Fridays

SHORT LINE TO EDMONTON AND OTHER PRAIRIE POINTS

ELECTRIC LIGHTED, STANDARD AND TOURIST
SLEEPERS, DINING AND LIBRARY
OBSERVATION CARS

DAILY SERVICE—VANCOUVER-HOPE
and Intermediate Points

7.00 P.M. Leave... VANCOUVERArrive A.M. 11.00
11.00 P.M. Arrive..... HOPELeave A.M. 7.00

For complete information, apply any Canadian Northern Agent.

City Ticket Office, 605 Hastings St. W. Telephone, Sey. 2482.



The Canadian Credit Men's Trust Association Ltd.



Vancouver Office: 222 PACIFIC BUILDING

Telephones: Sey. 241-2-3

ROY & DINNING, Managers

REPORTING DEPARTMENT

With a large membership of wholesale, manufacturing and jobbing houses throughout Canada, we can supply commercial clearings on every retail merchant from Halifax to Vancouver.

OFFICES: St. John, N. B.; Halifax, N. S.; Montreal, P. Q.; Toronto, Ont.; Winnipeg, Man. (Head Office); Regina, Sask.; Calgary and Edmonton, Alta.; Vancouver, B. C.

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and

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ACCIDENT and SICKNESS
PUBLIC LIABILITY
AUTOMOBILE
TEAMS
ELEVATOR
COURT and CONTRACT BONDS

BRANCH OFFICES IN ALL PROVINCES

Head Office for Canada: TORONTO
General Manager for Canada: GEO. WEIR

BRITISH COLUMBIA LOSSES SETTLED IN VANCOUVER

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

402 PENDER STREET WEST, VANCOUVER, B. C.



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 renewal for a further 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 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, rescinded by Chap. 27 of 4-5 George V. assented to 12th June, 1914.

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 the Interior.

How to Increase Lumber Trade with Australia

Importance of Branding British Columbia Lumber for the Australian Commonwealth.

The Weekly Bulletin of the Department of Trade and Commerce, Ottawa, issue of April 2nd, contains the following valuable suggestion for stimulating business with the Australian Commonwealth in the lumber trade:

Below are extracts from a letter received by Mr. D. H. Ross, Canadian Trade Commissioner, in Melbourne, Australia, from a leading lumber dealer of Australia:

"The time has now come when each part of the Empire must and should do its best to help the other, and there is no better way of making a success of this than by trading. I am not a believer in a preference tariff, but do believe in preference to our own race, and if my suggestions were carried out I see no reason why the greater part of the Oregon (and I might add, other lines) should not come from Canada.

"In the past you have not had a fair share of our trade. It would be as well to take a few figures based on the year before the war (1913). We are safe in basing it on the size of 12 by 6 and its equivalent and over. We find the imports of Oregon or Douglas pine into the Commonwealth were:

Canada	3,890,000 feet super
United States.....	123,145,000 " "

"These figures should be reversed, or at all times altered materially, say, two-thirds from Canada and one-third from the United States.

"Keep this well before you: Whilst the war is on trade is brisk and men are in constant work, whether at their own special trade or at something else. When the war is over no one knows what will take place and it is for us all to try to make work within our own Empire. My suggestion is this, that all timber coming from Canada should be branded at each end with the word 'Canada.'

"A well organized campaign is necessary, also keep this well before you: The timber merchant does not count, it is the architect and the general public. The architects specify fully 80 per cent. of the Oregon used, and if in their specifications Canadian Oregon or Douglas pine is mentioned the trade must stock it or lose the business. If the Institute of Architects decide upon this course then the trade must follow. It is no use the trade trying to supply American, as the clerk of the works will only send it back; besides this, it will be necessary to have some inspector going round the yards to see that they hold stocks of Canadian.

"Besides the brand 'Canada,' there should also be a mill brand, for this reason: It makes keen rivalry amongst the mills and leads to better average shipments. All the Baltic mills brand the whole of their output. It has been made a success of here, then why should it not be with your Oregon? It goes without saying that the railways and the Public Works Department, both large consumers, would always specify Canadian Oregon.

"The freight on Oregon has always been far higher than the f.o.b. cost. I take it you would always be on a level with freights. This being so, if your timber were branded and specified you might obtain 2s. per 1,000 feet more; that is under 2½d. per 100 feet. As the distributing trade, which is an association and bound to prices, have a very fair margin on Oregon, 3d. per 100 feet not yet 6d. per 100 feet is not going to act against yours in any way. If the architects specify and you brand, the trade must buy and can then afford to pay slightly more for yours.

"So soon as the first cargo is landed in Melbourne the representative would go on to Sydney and do the same

there. The Sydney market will be more difficult to work than the Victorian, still at the moment there is a patriotic wave going through the whole of the Commonwealth and if you move at once you will undoubtedly obtain the benefit. It is no use waiting until the war is over. You are aware Sydney imports far more Oregon than Victoria, yet it is Victoria that will take on the branding quicker than New South Wales, and if it once takes in Victoria, it will through the rest of the states.

"I cannot too strongly emphasize the fact that every one within this Commonwealth would prefer to trade with Canada in preference to the United States, provided they are sure of getting their supplies and of equal quality. You may state that the United States in order to regain the market would cut the prices. I doubt it for you must remember it is on f.o.b. Freights must not be taken into account. Even if she did it is the architects and the general public that will decide the question and, as stated, there is a fairly large margin between the wholesale and the distributing trade. It will not pay the timber merchants to take American.

"In the past the trade has been done chiefly through the large American commission houses who have speculated not only on the timber itself but also on the freights. I am firmly under the impression that had the branding been adopted before, the United States would not have had the same chances, still these American commission houses are not blocked from doing trade, as they can still buy Canadian Oregon and naturally if the preference is for Canadian they are going to do so.

"By acting quickly you have an advantage. Trade here is dull and there are not many buyers about and stocks are being gradually worked down, so that the risk you run at the moment is practically nil. Another fact you must not overlook is that many of the cargoes coming from America have not been satisfactory, and even lately there have been a good many complaints. No doubt we will have the same from Canada, and it is for this reason I suggest that each mill should have its own brand, as the trade will then know which is the best. We now sell brands of all timbers—why not of Oregon?"

NEW PULP AND PAPER COMPANY FORMED.

The Whalen Pulp & Paper Mills, Ltd., with a capital of \$10,102,500, will shortly start operations on a large scale in the manufacture of pulp and paper in this Province. Three companies have been absorbed—the B. C. Sulphite & Fibre Company, of Mill Creek; the Empire Pulp & Paper Mills, of Swanson Bay, and the Colonial Lumber & Paper Mills, of Quatsino, Vancouver Island.

In regard to the Colonial Company, the stockholders of which have decided to accept the proposal, it is stated that from January 1 next they will commence to draw dividends. The new company owns approximately 150,000 acres of timber tracts, as well as great water power, and already sums aggregating \$750,000 have been expended in development work. It is the intention, as soon as the plant is installed, to maintain an output of something like 200 tons per day, and this may be increased as the necessity arises. The company will have its own ships for the transportation of its products to the markets of the world.

In addition to James Whalen, there will be connected with the company George Whalen, as vice-president and general manager; John and William Whalen; Lester W. David, of Seattle; E. F. Allen, of Vancouver, and Col. Henry Appleby, of Victoria.

Mining Throughout British Columbia

Receipts at Trail—Annual Report of Standard Silver-Lead —Developments at Copper Mountain—Notes—Mining Transfers.

The following are the ore receipts, in gross tons, at the Consolidated Company's Trail smelter and refineries from May 1 to 7, inclusive:—

Mine	Location	Week	Year
Aberdeen (Merritt)			296
Admiral (Valley, Wn.)			39
Alaska (Campbell River)			25
Beatrice (Camborne)			90
Bell (Beaverdell)			37
Bell (Slocan)			539
Bluebell (Ainsworth)			708
Black Grouse (Slocan)			11
Blue Grouse (Cowichan)			37
Burton (Elko)			85
California (Nelson)			27
Centre Star (Rossland)		15,883	
Clubine (Salmo)		6	
Comfort (Ainsworth)		51	
Day (Republic, Wn.)			1,081
Donohoe (Nicola)			27
Eldon (Eldon, Alta.)			61
Electric Point (Boundary)		48	6,857
Emma (Eholt)			14,814
Emerald (Salmo)			1,941
Empress (Agassiz)			38
Eureka (Nelson)			1,240
Fidelity (Gerrard)			5
Foghorn (Kamloops)			31
Galena Farm (Slocan)		65	178
Golden Seal (Springdale)			9
Hartney (Slocan)			12
Hercules (Wallace, Id.)			2,112
Hewitt (Slocan)			31
High Grade (Chewelah, W.)			1
High Grade (Springdale, W.)			456
Highland (Ainsworth)			519
Hope (Republic, Wn.)			445
Iron Mask (Kamloops)			1,487
Isaac (East Kootenay)			88
Ivanhoe (Slocan)			34
Josie, Le Roi No. 2 (Rossland)			2,739
Knob Hill (Republic, Wn.)		130	4,063
Kokomo (Beaverdell)			18
Kuhnert (Boundary, Wn.)			12
Lamphere (Gerard)			19
Lanark (Revelstoke)			40
Lead Queen (East Kootenay)			125
Lead Trust (Boundary, Wn.)			24
Le Roi (Rossland)			24,863
Loon Lake (Loon Lake, Wn.)		36	972
Lucky Jim (Slocan)			878
Lucky Mike (Nicola)			22
Lucky Thought (Slocan)			257
Mandy (LePas, Man.)			92
Molly Gibson (Ainsworth)			42
Mountain Chief (Renata)			137
Multiplex (Revelstoke)			6
No. 1 (Slocan)			50
Noonday (Slocan)			31
Ottawa (Slocan)			108
Paradise (East Kootenay)		37	1,246
Pioneer (Salmo)			34
Quantrell (East Kootenay)			61
Queen Bess (Kamloops)			54
Queen Bess (Slocan)			686
North. Man. (LePas, Man.)			29
Rambler-Cariboo (Slocan)			205
Reco (Slocan)			26
Rio Tinto (Nelson)			57
Robert Dollar (China)			65

Mine	Location	Week	Year
Ruth (Slocan)			66
Sally (Beaverdell)			42
Silver Belt (East Kootenay)			47
Silver Hill (Ainsworth)			9
Silver Standard (Omenica)			366
Slocan Star (Slocan)		43	297
Sovereign (Slocan)			107
Southern Bell (Salmo)			3
Spok-Trinket (Ainsworth)			16
Standard (Slocan)		228	3,614
St. Eugene (East Kootenay)		25	525
Sullivan (East Kootenay)		2,438	50,993
Surprise (Slocan)		86	298
Tip Top (Kashabawa, Ont.)			1,409
Tom Thumb (Republic, W.)		47	1,411
United Copper (Chewelah)		365	3,193
Utica (Slocan)			396
Wakefield (Copeland, Id.)			41
Wind Pass (Chu Chua)			31
Wonderful (Slocan)			120
Totals		3,548	148,973

—Trail News.

The Standard Silver-Lead Mining Company, operating at Silverton, obtained \$410,076 in actual operating profits out of an income of \$875,648 from ore sales in 1916, according to a report submitted to the stockholders at the annual meeting, held in Spokane recently. Dividends of \$600,000 were disbursed during the year, bringing the total of these disbursements to \$2,400,000 during the life of the company up to the end of the year.

The receipts from all sources in 1916 were \$934,312, as compared with \$756,613 in 1915. The relative operating profit was \$492,823, and the actual \$410,076, the difference between these figures representing expenditures for development and construction.

After the deduction of all expenses, the net profits for 1916 were \$388,364. The surplus on January 1, 1916, was \$336,942. The total of these figures is \$725,307, out of which dividends of \$600,000 were paid.

The retiring board of directors was re-elected. Its members are: W. J. C. Wakefield, president; John F. Clark, vice-president; Charles Hussey, secretary-treasurer; George H. Aylard, Victoria, B. C., and Henry White, Wallace, Idaho.

"The directors of the Canada Copper Corporation have made an appropriation of \$2,500,000 for the further development of our properties at Copper Mountain and the installation of a milling plant, and the work will be proceeded with at once," said Mr. Oscar Lachmund, general manager, to The Gazette while in Grand Forks recently.

Mr. Lachmund has just returned from attending the annual meeting of the company in New York. It was understood that the company was not anxious to proceed with further development at present, but Mr. Lachmund, who is enthusiastic over the company's immense holdings in the Similkameen, was accompanied to the meeting by Mr. F. S. Norcross, the general superintendent of mines, and they have been successful in having the work continued. Mr. Norcross returned this week, having made a visit to Ontario en route.

Mr. Lachmund said the company would issue bonds to cover the new expenditures. They have acquired some ninety odd per cent. of the stock of the B. C. Copper Co. An appropriation has been made to cover the balance of the stock of the old company.

Discussing the plans at Copper Mountain, Mr. Lachmund said: "Plans are being formulated to equip the mine for a production of 2,000 tons a day; also for the installation of a power plant and mill capable of handling this tonnage. This includes houses for the men, of which 600 will be employed in the mine and mill ultimately. We hope to begin

the installation and equipment this year.

"Results achieved have been up to expectation in the operation of our 60-ton experimental mill, which is running 24 hours a day. We hope to exceed an extraction of 90 per cent. in this plant.

"New York and Boston engineering talent confirm our reports as to the tonnage and the grade of the ore, giving us 10,000,000 tons of assured ore, and 5,000,000 tons of probable ore, with an excellent possibility of increased tonnage. The ore contains 1.75 per cent. copper and 20 cents in recoverable gold and silver to the ton."

It is reported that the Granby people have taken an option on a large block of claims locally known as the Cotton-belt, situated at the head of Seymour Arm of Shuswap Lake, north of Sicamous. The ore deposits are principally galena, and the lessees will prospect the property this summer with a diamond drill. It is also said that the owners of a mining property located on the east side of Shuswap Lake, about five miles north of Sicamous, are contemplating renewal of development work. At this point some seven years ago a group of Chicago capitalists carried out extensive exploration work, and these same interests, who also have large holdings in the vicinity of Golden, which they contemplate developing this summer, still retain the claims. If this activity would prove an actual fact, Sicamous should be a lively point this summer, as all ore taken out will have to be brought there on scows and transferred to cars for shipment to the smelter.

A meeting of the old Bannockburn Mining Company was to have been held at Kaslo recently, but had to be postponed until later. It is stated that the meeting was called for the purpose of ratifying the sale of the Bannockburn mine, in the Upper Duncan, to the St. Paul interests that made a start upon development of the property last fall.

Development work is going forward speedily at the Skyline and Crow Fledgling, properties near Ainsworth which are being operated by the McCune interests, according to the statement of A. W. McCune, Jr.

On the Skyline a crosscut has been driven for a distance of about 700 feet to tap the ore body below the old shaft. When completed it will be 1,100 feet in length. Mr. McCune stated that there was still eight feet of snow on the level at the property, which is at a considerably higher altitude than the Crow Fledgling, where a tunnel has been driven on the vein for over 1,000 feet and a number of crosscuts made, with indications of greater values being found further in. A crew of 20 men is at work on each property.

The following transfers of mineral claims in the Nelson mining division have been registered at the office of the mining recorder, Nelson:—

W. H. Rhomberg to Aron Stolpe, a one-sixth interest in the Second Chance, on Whisky Creek.

Thomas Wilkinson to Daniel Needham, a one-half interest in the Black Diamond and Lost and Found, on Wild Horse Creek.

John G. Devlin to David J. Elmer, a one-third interest in Golden Glow, Jack Devlin, Mascot and Fortuna, on the north slope of Wilson Creek.

George R. Devlin to David J. Elmer, a one-third interest in the Surprise, on the south slope of Wilson Creek.

Henry Skonis to Daniel M. Mowat, all his right and title to the Jumbo No. 1 and Gladstone, on Nevada Mountain, Lost Creek.

J. E. Miller to George A. Hunt, a full interest in the Payroll, on Iron Mountain.

Activity at the Blue Grouse mine, Cowichan Lake, is reported by W. A. Lewthwaite, of Victoria, who has just returned from the property. The yield of the last shipment smelted at Ladysmith went: Silver, 1 oz.; copper, 9.9 per cent.

There is sufficient ore in sight to continue a face working for some months ahead, the chalcopryite ore being undoubtedly high grade, after which operations will be resumed in the tunnel cross-cutting the ledge.

The development has now reached the stage to justify the installation of suitable transportation facilities, to assure the profitable shipment of the ore, the operators having just completed a 335-foot ore shoot to the bottom of the hill. There are about 22 men engaged at the workings now, the majority of whom are hastening the construction of the wagon road from the lake shore to the mine, one and one-eighth miles, in order to facilitate the handling of the ore.

Ultimately, Mr. Lewthwaite looks for transshipment of the ore at the water's edge, and again at Cowichan Lake station to be saved by operating a car ferry on the lake on which the cars could be brought to the end of the wagon road. That, of course, depends on the amount of ore assuring continuous operation, of which he is very confident. The wagon road is expected to be completed in about 15 days.

The owners look to handle two to three cars a week this summer. From the point of view of smelting, the results are stated to be very satisfactory, the ore yielding to treatment readily.

STATEMENT OF COAL AND COKE TONNAGE—RETURNS FOR THE MONTHS OF FEBRUARY AND MARCH, 1917.

Name of Company	Mine	Coal Tonnage		Coke Tonnage	
		February	March	February	March
Canadian Collieries, Ltd.....	Comox.....	25,996	30,448	Nil	2,327
Canadian Collieries, Ltd.....	Wellington.....	18,017	17,804	"	Nil
Western Fuel Company.....	Nanaimo.....	48,010	53,932	"	"
Pacific Coast Coal Mines, Ltd.....	South Wellington.....	6,808	10,435	"	"
Vancouver-Nanaimo Coal Mining Co.....	East Wellington.....	5,355	5,397	"	"
Crow's Nest Pass Coal Co.....	Michel.....	2,198	4,347	4,255	9,102
Crow's Nest Pass Coal Co.....	Coal Creek.....	22,945	25,036	8,283	9,907
Corbin Coal & Coke Co.....	Corbin.....	5,007	6,560	Nil	Nil
Middlesboro Collieries.....	Middlesboro.....	3,268	4,624	"	"
Inland Coal & Coke Co.....	Merritt.....	2,478	1,490	"	"
Princeton Coal & Land Co.....	Princeton.....	3,388	3,423	"	"
		143,470	163,496	12,538	19,009

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" 7.6 x 9	7.50
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" 9 x 12	21.00

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