

Business

Business notebook

Pemberton Houston Willoughby Inc., Vancouver's oldest and largest stock brokerage house is going public to raise up to \$30 million to ensure it remains the top money-raiser among western Canadian firms, says its president.

The company, founded in 1887, will be issuing a large block of non-voting shares before a planned listing on Canadian stock exchanges, president **Fred Wright** said in a news release.

The offering is expected to raise between \$25 million and \$30 million — more than doubling Pemberton's current capital base of \$20 million, Wright said.

Pemberton, with most of its 600 employees located in Western Canada, joins a number of Canadian brokerage houses seeking to go public for funds.

Shelley grader is champ

Parma N. Bains is the champion of champion lumber graders in the Interior this year.

Bains, who works for Northwood in Shelley, won a competition among past champions at the 1986 Interior Lumber Grading Championships held last week in Prince George.

In the senior division, Darshan Singh Bath, who works for Weyerhaeuser in Kamloops, received top marks.

The rest of the top 10 graders, in descending order, were: Darshan Singh Atwall, West Fraser Mills in Williams Lake; Dave Laboucane, Lakeland Mills in Prince George; Jack Dilworth, Balfour Forest Products in Taylor; Graham Roche of Tahsis; Vic Collier, Lignum Ltd. in Williams Lake; Don Smillie, British Columbia Forest Products in Mackenzie (tied for seventh); Diljit Singh Parmor, Northwood in Houston (tied for seventh); Ron Chappell, Fraser Lake Mills in Fraser Lake; Ed Krawantka, Northwood in Houston and Jaswant Singh Gidda, Gorman Brothers in Westbank.

Top marks in the junior division went to Hung Chung Trinh of Northwood in Houston. Second place went to Mohinder Bahia of Northwood in Upper Fraser and third to Gordon Dunwell of Crestbrook Forest Products in Canal Flats.

Want to know more about running your own business?

The Prince George Region Development Corporation and the British Columbia Development Corporation are co-sponsoring a conference called **Making your Ideas Work** from June 20-22 at the Holiday Inn.

Topics include future trends in selecting a business, finance, marketing, supply and demand, and goal setting.

Most of the speakers will be local entrepreneurs who know what it's like to get a business going, says Dale McMann, manager of the Prince George Region Development Corporation. The two keynote speakers are **Frank Ogden**, a futurist from Vancouver, and **Ed Alfke**, a former Prince George resident who founded Rent-a-Wreck, the car rental firm that grew from a single branch to an international chain.

Registration fee for the conference is \$50. For more information, call the corporation at 564-0282.

Average weekly earnings in March were \$428.36, down fractionally from \$428.50 in February but up 3.5 per cent from a year earlier, Statistics Canada says.

Earnings increased in forestry, the finance, insurance and real estate sectors, but earnings decreased in construction.

Little change occurred in other industries.

Earnings decreased in Quebec but there was little or no change elsewhere.

The merger of **Teachers' Investment and Housing Co-operative** and **CanWest Financial Corp.** can go ahead as planned following a B.C. Supreme Court decision last week, the co-op's receiver says.

The court ruled \$120 million in co-op retirement plans are not secured. This means plan holders are in the same position as other unsecured creditors waiting for money.

Martin Linsley, senior vice-president of receiver Coopers and Lybrand, said this allows an application to be made to B.C. Supreme Court for approval of the merger.

An **Inland Natural Gas Co. Ltd.** subsidiary says it has completed the first direct natural gas sale between a B.C. gas producer and a B.C. gas user.

Until now, gas sales between producers and users in the province were arranged through the government-owned B.C. Petroleum Corp. The sale was made under the new provincial Natural Gas Marketing Policy.

The announcement from Inland Natural Gas Marketing Ltd. said the sale will save the user, **Cariboo Pulp and Paper Co. of Quesnel**, \$250,000 between this month and October.

The producer is Czar Resources Ltd. which is selling Cariboo about 750 million cubic feet of gas.

Despite the falling dollar, roller-coaster interest rates and plunging oil prices, two of Canada's Big Five banks have reported healthy income increases in the first two quarters of the year.

The **Bank of Montreal** says its net income for the first half of the year was \$183.4 million, up 17 per cent or \$26.5 million from a year earlier.

The **Bank of Nova Scotia** reported first-half net income of \$153.8 million, an increase of 8.6 per cent or \$12.2 million. Its net income for the second quarter increased \$6.1 million or 8.3 per cent to \$80.0 million.

Both banks attributed the improved results to a growth in assets plus increased non-interest revenue, including such things as foreign exchange operations.

CAREER OPPORTUNITY

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MAKING YOUR IDEAS WORK

Have you ever thought about owning your own business? Sometimes the prospect of being out on your own is just a bit too frightening. This is your time to take away the "fear of flying."

Come and talk to people who have done it. People like: **Frank Ogden**, Vancouver; **Lloyd Larsen**, **Norpine Mfg.**; **Cam Short**, **Nordic Log Homes**; **Beth Leidke** and **Beth Flynn**, **International Toys**; **Vivian Turgeon**, **Northern Registry Services**; **Richard Ingram**, **Pondersa Foods Equip.**; **Ray Small**, **Cancad Micrographics**; **George Lesniewiz**, **Northern Ski & Outdoor**; and many more.

Find out from them what the best approach is; how to put your ideas to work and how to make your concepts into realities.

You'll get plenty of information . . . and even more important, you'll get the encouragement to take the big step and make it a success. And, you'll be able to meet and mingle with people who can be important to your future project; in financing, advice and inspiration.

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