

Traffic Returns.

CANADIAN PACIFIC RAILWAY.				
Year to date.	1912.	1913.	1914.	Decrease
Aug. 31...	\$82,869,000	\$86,949,000	\$72,450,000	\$14,469,000
Week ending				
Sept. 7....	\$2,649,000	\$2,496,000	\$2,110,000	\$386,000
" 14....	2,667,000	2,462,000	2,491,000	Inc. 34,000
" 21....	2,549,000	2,769,000	2,578,000	Dec. 191,000

GRAND TRUNK RAILWAY.				
Year to date.	1912.	1913.	1914.	Decrease
Aug. 31...	\$33,493,694	\$37,334,599	\$34,541,840	\$2,792,669
Week ending				
Sept. 7....	\$1,082,457	\$1,099,259	\$1,088,113	\$11,146
" 14....	1,110,514	1,144,856	1,096,942	47,914
" 21....	1,101,583	1,134,021	1,082,811	51,210

CANADIAN NORTHERN RAILWAY.				
Year to date.	1912.	1913.	1914.	Decrease
Aug. 31...	\$12,779,400	\$14,493,500	\$12,297,700	\$2,195,800
Week ending				
Sept. 7....	\$376,400	\$382,400	\$320,000	\$62,400
" 14....	378,300	398,900	458,700	Inc. 60,700
" 21....	390,200	488,200	566,700	" 78,500

TWIN CITY RAPID TRANSIT COMPANY.				
Year to date.	1912.	1913.	1914.	Increase
Aug. 31...	\$4,582,178	\$5,725,006	\$6,074,205	\$349,198
Week ending				
Sept. 7....	\$2 8,093	\$218,422	\$185,293	Dec. \$33,129
" 14....	160,559	170,362	200,402	Inc. \$30,040

* Change in date of State Fair.

HAVANA ELECTRIC RAILWAY COMPANY			
Week ending	1913.	1914.	Decrease
Sept. 3	54,537	52,068	2,469
" 13	56,655	53,706	2,949
" 20	53,379	50,318	3,061
" 27	51,519	49,949	1,570

DULUTH SUPERIOR TRACTION CO.				
	1912.	1913.	1914.	Decrease
Sept. 7	24,033	25,934	25,760	174
" 14	10,477	25,529	23,784	1,745
" 21	4,885	25,043	25,736	Inc. 693

CANADIAN BANK CLEARINGS.

	Week ending Oct. 1, 1914	Week ending Sept. 24, 1914	Week ending Oct. 2, 1913	Week ending Oct. 3, 1912
Montreal...	\$47,186,291	\$50,083,676	\$60,906,228	\$65,929,944
Toronto....	33,716,665	33,081,262	44,207,587	44,127,780
Ottawa....	3,560,970	3,795,279	4,074,123	4,338,115

MONEY RATES.

	To-day	Last Week	A Year Ago
Call money in Montreal...	6-7%	6-7%	5-6%
" " Toronto...	6-7%	6-7%	5-6%
" " New York.	6-8%	6-8%	3%
" " London....	1-2%	1-2%	3-4%
Bank of England rate....	5%	5%	5%

**Montreal Tramways Company
SUBURBAN TIME TABLE, 1914**

Lachine :

From Post Office—		10 min. service 4 p.m. to 7.10 p.m.	
19 min. service 5.40 a.m. to 8.00 a.m.	4 p.m.	20	7.10 p.m. to 12.00 mid.
From Lachine—		10 min. service 4 p.m. to 8.00 p.m.	
20 min. service 5.30 a.m. to 5.50 a.m.	9.00	20	8.00 p.m. to 12.10 a.m.
19 " " 5.50 " " 4 p.m.	4 p.m.	Extra last car at 12.50 a.m.	

Sault aux Reclot and St. Vincent de Paul:

From St. Denis to St. Vincent—		30 min. service 8.00 p.m. to 11.30 p.m.	
20 min. service 5.20 a.m. to 6.00 a.m.	8.00	30	Car to Hendersons only 12.00 mid.
19 " " 6.00 " " 4.00 p.m.	4.00 p.m.	30	Car to St. Vincent 12.40 a.m.
20 " " 8.00 " " 4.00 p.m.	4.00 p.m. to 8.00		

From St. Vincent to St. Denis—		30 min. service 8.30 p.m. to 12.00 mid.	
20 min. service 5.50 a.m. to 6.30 a.m.	8.30	30	Car from Hendersons 12.20 a.m.
19 " " 6.30 " " 4.30 p.m.	4.30 p.m.	30	Car from St. Vincent 1.10 a.m.
20 " " 8.30 " " 4.30 p.m. to 8.30	4.30 p.m. to 8.30		

Cartierville:

From Snowdon's Junction—		20 min. service 5.20 a.m. to 10.40 p.m.	
40 " " 5.40 a.m. to 12.00 mid.	10.40 p.m. to 12.00 mid.		
From Cartierville—		20 min. service 5.40 a.m. to 11.00 p.m.	
40 " " 5.40 a.m. to 11.00 p.m.	11.00 p.m. to 12.30 mid.		

Mountain :

From Park Avenue and Mount Royal—		20 min. service 5.40 a.m. to 12.00 midnight	
From Victoria Avenue—		20 min. service 5.50 a.m. to 12.30 midnight	
From Victoria Avenue to Snowdon.—		10 minutes service 5.50 a.m. to 8.50 p.m.	

Bout de l'île:

20 min. service 5.00 a.m. to 8.00 p.m.		9.00 p.m. to 12.00 midnight	
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Tetrautville:

15 min. service 5.00 a.m. to 8.30 p.m.		8.30 p.m.	
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TABLES OF COMPOUND INTEREST

for each rate between $\frac{3}{4}$ and 10 per cent per annum proceeding by intervals of one-eighth, and from 1 year to 100 years. I. Present value of £1 receivable at the end of each year. II. Present value of £1 per annum receivable at the end of each year. III. Amount of £1 at the end of each year. IV. Amount of £1 per annum at the end of each year.

By the Late Lieut-Col. W. H. OAKES, A.I.A.

Price \$5.

On Sale by The Chronicle, Montreal.

receive applications, and at the meetings of this Local Board, held, perhaps, monthly, the applications would be considered and approved or disapproved as seemed best. But modern business would not wait for monthly meetings of local Boards, and then followed the general agency and branch office systems, until to-day the demand for quick service is so insistent that at least one of the larger companies finds it necessary to have a private telegraph wire between its home office and some of the more important of its branch offices.

(To be continued.)

VALUATION OF INSURANCE SECURITIES.

Although it is still several months to the end of the calendar year, when the insurance companies will be obliged to prepare and file their annual statements, the complex financial situation due to the effects of the European war has already raised questions as to the proper method to be employed in valuing securities. The Stock Exchanges have not as yet reopened for business, and it is problematical when they will do so. An expression of opinion as to the valuation question has come from Canada, says the *New York Spectator*, where the suggestion has been made that a fair basis for valuation would be to accept the prices as of December 31, 1913, for securities owned on that date and still owned at the end of this year by any given company, and the prices at which securities were acquired during the present year for such securities still held at the end of this year. As the prices at the end of last year were not inflated, and have, in the main, not varied very materially this year until the few days following the beginning of the war, during which the Exchange was open, the plan above outlined would seem to be essentially fair. However, some other scheme which may approve itself to the authorities may be suggested; or the conditions may become so altered during the next three or four months that the usual plan may again be utilized in the preparation of statements following the end of this year.