## OCEAN FREIGHTS.

It is an undoubted fact that the results of last year's commerce was generally exceedingly favourable to steamship companies, and tramp ocean freighters. We have taken special pains to make that clear to our readers, by quoting the officials returns, as they appeared, of their dividend and other distributions. Those who oppose the presently existing high freight charges should not lose sight of the fact that there are chestnuts to be pulled out of the fire, and astute steamship owners may not be averse to allowing others to perform such a duty for them. The excuse for high charges is of course the expensiveness of insurance for the St. Lawrence route. The loss of the Titanic last year hit the underwriters heavily, and the St. Lawrence route bore at least its full share of the onus for that and other marine losses. All that the Government can do in the way of lighting, and buoying the Gulf and River has no effect on Lloyds, which persist in classing the passage to Canada as amongst the most expensive from the insurance point of view. There is to be no dimiution this year again we are told. Naturally enough the ship owners would be glad to see some alleviation of this difficulty. There was some talk about a mutual insurance scheme among the companies and tramp vessels trading to our ports, but this could not be made to work out into practicability. Then there has been the rumour for some time past, that the Dominion Government meant to take up the matter and give assistance to the formation of something analogous to a Canadian Lloyds. That would suit the owners admirably, and if an agitation serious enough could be started, it might become a reality. Western grain men naturally feel the ocean freight rates burdensome, and are easily worked up to propose any mortal thing which would relieve their grain from part of the toll levied against it, on its way to market.

Something should be done about the high charges against this and the Atlantic Canadian ports. But it is not easy to see how much can be done, when all available space is bought up greedily at the very beginning of the open season. Of course it is the freight brokers who speculate in space in this manner, but they set an argument in favour of the existing state of things it is difficult to overcome. Their business is perhaps legitimate enough, being an outcome of the old forwarding trade. We might not find it easy to get tramp boats to come here at all, unless they were assured of manifests in such ways. The whole subject is surrounded with difficulties as it stands. Increased wages, and costs of living have to be considered here, as well as elsewhere. We are informed that less expert officers are often employed than was formerly the case because of the wages question, and that insurance rates are effected thereby, but of that few are qualified to speak authoritatively. The main facts are that grain and hay rates to England from Canada are about fifty per cent. more than they were half a dozen years ago, in spite of improvements in steamer construction and in aids to navigation when all things are taken into consideration. It is for the owners to fight the insurance people, however, and it is little use to grumble at the price charged so long as all space available is readily bought and paid for.

## OUR NEIGHBORS' THIRST.

United States internal revenue receipts reached new high record of $344,426,884 in year ended June 30, 1912, exceeding previous record of 1910-11 by $21,900,000. Country consumed 143,300,000 gallons of whiskey and brandy, or 7,300,000 above 1906-70 high record; 64,500,000 barrels of beer, or 1,000,000 above 1910-11 record; and 7,706,000,000 cigars and 14,012,000,000 cigarettes, which was 217,000,000 more cigars and 2,790,000,000 cigarettes more than were smoked in any previous year.