

TELEGRAPH AND EXPRESS STATISTICS.

The annual reports of the Railway Department on telegraph and express statistics were tabled in the House last week by Hon. Frank Cochrane. The earnings of the telegraph companies were the highest of any year since telegraph statistics in Canada were tabulated. Gross receipts from operation of the various companies operating in Canada amounted in 1916 to \$6,255,740, as compared with \$5,536,377 in 1915. There was a large increase in receipts from cablegrams, and the report points out that there has been a substantial increase in receipts from the source since 1912, and particularly since the outbreak of the European war. Operating expenses are placed at \$4,204,515 for 1916, as against \$4,129,165 in 1915.

The number of employees of the Canadian telegraph companies increased from 6,243 in 1915 to 6,581 in 1916. Of these employees, 4,414 were operators, of whom 3,935 were males and 479 females. Other employees were 2,167, a decline of 66 for the year. Salaries and wages amounted to \$2,898,229, as compared with \$2,946,327 for 1915. The aggregate of salaries and wages was equal to 68.94 per cent. of operating expenses. The ratio in 1915 was 71.3, and in 1914 75.8.

EXPRESS BUSINESS.

The blue book on express companies explains that the express companies which have their headquarters in Canada are owned and operated by railway corporations. In practically every instance surplus earnings have been used to create a paid-up stock account and for the purchase of equipment. Gross earnings show a total of \$12,860,629 in 1916, as compared with \$11,311,797 in 1915. The aggregate of operating expenses in 1916 was \$5,794,516, as against \$5,632,904 in 1915. The total paid by express companies to railway companies for the transportation of express matter called express privileges was \$6,146,399. After deducting operating expenses and express privileges from the gross earnings, the net operating revenue was \$919,713.

WILLIAM vs. THE WORLD.

(Sir Owen Seaman in Punch).

Doubtless you feel that such a fight
Would be a huge reclame for Hundom;
That Earth would stagger at the sight
O Gullielmus contra Mundum;
That William, facing awful odds,
Should prove a spectacle for men and gods.
And if the game against you goes,
As seems, I take it, fairly certain,
The Hero, felled by countless foes
Should make a rather useful curtain;
You could with honor cry for grace,
Having preserved the thing you call your face.
I shouldn't count too much on that,
The globe is patient, slow and pensive,
But has a way of crushing flat
The objects which it finds offensive;
And when it's done with you, my brave,
I doubt if you will have a face to save.

FINANCE MINISTER'S SPEECH.

(Concluded from page 6).

free wheat is made permanent it will enormously increase the prosperity of the West, and be to the general advantage of the whole Dominion.

"In order that the country may be assured of such permanency and that the action of the administration is not a mere temporary expedient which may be revoked at any time by the Government without any reference to Parliament, this House would urge upon the Government the desirability of substituting early in the present session a measure to place by statute wheat, wheat flour and semolina on the free list and thereby encourage the farmers to engage in the large wheat production possible."

HOW PROFITS WILL BE DIVIDED

The following table illustrates the division under the new Profits Taxation Act of a company's profits between the company, and the Government:

Profit.	Company.	Government.
10 p.c.	9 1/4 p.c.	3/4 p.c.
15 p.c.	13 p.c.	2 p.c.
20 p.c.	15 1/2 p.c.	4 1/2 p.c.
25 p.c.	16 3/4 p.c.	8 1/4 p.c.
30 p.c.	18 p.c.	12 p.c.
50 p.c.	23 p.c.	27 p.c.
100 p.c.	35 1/2 p.c.	64 1/2 p.c.
200 p.c.	60 1/2 p.c.	139 1/2 p.c.

CANADA'S RAILWAYS MADE HIGH RECORD.

Gains Both in Passenger and Freight-Traffic.

The annual report of the Comptroller of Railway Statistics Mr. J. L. Payne, tabled in the Commons last week, shows that the railways of Canada established new high records in regard to practically all branches of the transportation service during the statistical year ending with June last. Gross earnings amounted to \$263,527,157, as compared with \$199,843,072 in 1915. Operating expenses last year totalled \$180,542,259 as compared with \$147,731,000 for the preceding year. Net earnings last year totalled nearly eighty-three millions as compared with fifty-two millions in 1915.

The total operating railway mileage at the end of June last is given as 37,434 miles, which included 1,852 miles of new line added during the year, but did not take into account 3,150 miles additional, which was officially classed as being "under construction," although a considerable proportion of this was actually in operation. In addition to the main line track, there are 8,396 miles of yard track and sidings and 2,489 miles of second line track, thus bringing the total of all tracks up to 48,319 miles.

CAPITALIZATION.

The railway capitalization including capital liability on lines under construction has now reached an aggregate of \$1,975,358,919 not including Government owned and operated lines adding a mileage of 4,178 and a capital cost of \$306,053,937. During 1916, there was an addition to railway capitalization of \$18,066,886 made up of \$468,487 in stocks and \$17,598,499 in bonds. The total cash aid to railways at the end of June thirtieth last by the Dominion, the provinces and municipalities amounted to \$240,062,359. Land grants totalled 43,983,952 acres, while Dominion and provincial bond guarantees totalled \$417,612,941.

New high records were established in 1916 for both passenger and freight traffic. There was a gain over 1915 of 2,705,636 in the number of passengers carried, and of 22,454,255 in the tons of freight hauled.

The additions to equipment for 1916 were comparatively small, such increases as were made being in the nature of heavier units. The railway employees increased from 124,142 in 1915 to 144,777 in 1916. The wages paid increased from \$90,215,727 in 1915 to \$104,300,647 in 1916. Coincident with the increase in traffic there was an increase in the number of railway accidents. Total fatalities of last year from the movement of trains were 437, while 2,058 persons were injured.

RECORD OF NEW ZEALAND.

Some interesting figures have been published in London, Eng., showing the extent of New Zealand's contribution in men and money to the war. Including the personnel of all forces enrolled, her contribution in men has been 80,593, equal to one in thirteen of the total population. Of these, 62,216 have come over to Europe. The Maories now utilized as a pioneer unit number 1,978. New Zealand has also sent over 10,000 horses to the front.

The following are other New Zealand war figures to date:

War expenditure, £23,000,000; patriotic funds, £2,500,000; government subsidy for Belgian relief, £219,000; war pension payments, £193,500; liability on all pensions to date, £342,000.

Retail food prices in New Zealand have increased 30 per cent compared with July, 1914. The increase in Australia is about the same.

DECIDEDLY.

(Washington Star).

There are times when it seems as if W. J. Bryan ought to be relieved of the fierce suggestion implied by his title "Colonel."

POSTAL SAVINGS IN U.S.

The most recent report of postal savings in the United States, carries convincing evidence of the spread of thrift in the statement that the Postal Savings Banks now hold \$125,000,000 in deposits and that the depositors number more than 700,000. The deposits in these banks in March last were \$4,500,000, or more than double the amount of the deposits in the same month in 1916. Twenty cities reported gains of more than \$25,000, and New York showed the greatest gain.

THE DOMINION BANK

HEAD OFFICE - TORONTO
SIR EDMUND B. OSLER M.P., President
W. D. MATTHEWS, Vice-President

C. A. BOGERT, General Manager

The London, England, Branch
of
THE DOMINION BANK
at
73 CORNHILL, E.C.

Conducts a General Banking and Foreign Exchange Business, and has ample facilities for handling collections and remittances from Canada.

THE BANK OF BRITISH NORTH AMERICA

Established in 1836
Incorporated by Royal Charter in 1817.

Paid up Capital..... \$4,866,666.63
Reserve Fund..... \$3,017,333.33

Head Office: 5 Gracechurch Street, London
Head Office in Canada: St. James St.
Montreal
H. B. MACKENZIE, General Manager

Advisory Committee in Montreal:
SIR HERBERT B. AMES, M. P.
W. R. MILLER, Esq. W. R. MACINNES, Esq.
This Bank has Branches in all the principal Cities of Canada, including Dawson (Y.T.), and Agencies at New York and San Francisco in the United States. Agents and Correspondents in every part of the world.
Agents for the Colonial Bank, West Indies, Drafts, Money Orders, Circular Letters of Credit and Travellers' Cheques issued negotiable in all parts of the world.

SAVINGS DEPARTMENT AT ALL BRANCHES

G. B. GERRARD, Manager, Montreal Branch

ESTABLISHED 1872

BANK OF HAMILTON

Head Office: HAMILTON

CAPITAL AUTHORIZED..... \$5,000,000
CAPITAL PAID UP..... 3,000,000
SURPLUS..... 3,500,000

Business Founded 1795

AMERICAN BANK NOTE COMPANY

(Incorporated by Act of the Parliament of Canada)

BANK NOTES
MUNICIPAL DEBENTURES
BONDS CHEQUES
STOCK CERTIFICATES
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Head Office and Works: OTTAWA
(Fireproof Buildings).

Branches:—
MONTREAL, Bank of Ottawa Building.
TORONTO, 19 Molinda Street.
WINNIPEG, Union Bank Building.