

CURRENT TOPICS.

Standard Train Rules.

The work of securing uniformity of operating rules is proceeding very satisfactorily. Following the G.T.R., the Canada Atlantic put in effect on Feb. 25 the standard code, slightly modified to suit the conditions of the line. The C.P.R., whose present rules are very near the standard code, is preparing to adopt it at an early date. Mr. Whyte, Manager of the system west of Fort William, recently had a conference with his general superintendents, superintendents & chief dispatchers at Calgary, at which the proposed changes were thoroughly considered, & at which Mr. Tait, Manager of the Co.'s eastern lines, who is a member of the Train Rules Committee of the American Ry. Association, was present, as it is intended when the changes occur to embrace the whole system. As to efficient regulations it has been well said that the standard code of train rules of the American Ry. Association is the result of years of experience of those best qualified to form such a code, & it is undoubtedly in the interests of all railways, their employees, & the public that practically one uniform system should be in force on all lines in Canada, as it already is on nearly the whole of the lines in the U.S. The question is one which should be promptly taken up by the managements of the Government railways, & of other lines which are operating under other rules, most of which may reasonably be put down as faulty & out of date.

The Canada Life Assurance Co.

The 53rd annual report of this Co., published on pg. 89, allays any fears which might have been entertained that the removal of the Co.'s head office to Toronto, or the change in management, would have an unfavorable effect on the business of the year. All along the line gains have been recorded. Especially is this noticeable in the new business written, which amounted to about \$8,000,000, & in the gain in business in force, nearly \$5,000,000. These are the greatest increases in the history of the Co., & bring the total amount in force well above \$80,000,000. The assets have during the year been increased by \$1,325,244.73, & now amount to \$21,364,062. As this is the quinquennial year when the profits of the Co. are usually divided, the appearance of the report was looked for with more than usual interest, especially in view of the recent amendment to the Dominion Insurance Act, which requires the companies to base their valuations on an assumption of an earning power of 1% lower than formerly, & consequently to increase the amount of their invested funds. Although a period of 14 years was allowed in which to effect the change, it appears that this was a concession to the weaker companies. The address of Senator Cox, which as an able & exhaustive exposition of the subject has probably never been equalled in the history of life insurance in this country, treats very fully of the effects of this legislation & the action taken by his Co. to meet it. Although the Co. could at once move to the 3½% basis & still have a substantial surplus, it was decided, on his recommendation, that \$500,000 be set aside with that end in view, & that in addition a substantial dividend to policy-holders be declared. The shareholders have voluntarily relinquished their quinquennial bonus on this occasion. The Co. will now be able to reach the higher standard within the present quinquennium, & through its large amount of invested funds maintain that reputation as a profitable Company, which has become a household word throughout Canada.

Transportation Companies & Hotels.

For some time past the C.P.R. Co. has been the largest hotel proprietor in the Dominion, & it is well understood that not only have these hotels proved a valuable assist-

ance to passenger travel, but that they have also paid well as commercial enterprises. The chain of hotels owned & operated by the Co., includes the charming Chateau Frontenac at Quebec, the Place Viger at Montreal; the beautifully situated Banff Springs Hotel, the chalets at Field, Glacier & North Bend, the Hotel Vancouver, & the Hotel Kaministiquia at Fort William, the latter being owned jointly by the C.P.R., & the Hudson's Bay Co.'s, & leased. All these hotels, which are supervised by Superintendent Sheffield, are, it is needless to say, excellently conducted, & on the same up-to-date lines as all other branches of the Co.'s service. The chain is now about to be added to by the erection of a large terminal hotel in Winnipeg. The Grand Trunk management appears to have an aversion to going into the hotel business, & as a consequence the Muskoka district, for the tourist trade of which the Co. has been putting forth tremendous efforts the past few years, is still very deficient of first-class accommodation, but the Co. is willing to assist private enterprise in a liberal way, & it is expected that at least one really good hotel, & perhaps more will be ready for next summer's business. The Canada Atlantic is working on the same lines, & is endeavoring to arrange for the erection of one or two good hotels in the Algonquin National Park, one of the most beautiful & healthy districts in America. We are informed that the Co. will give liberal encouragement to any outside corporation which may be formed for this purpose, & that leading officials will be willing to personally subscribe for stock. The Richelieu & Ontario Navigation Co.'s experience with its hotel at Tadousac has been so satisfactory that it is now building a large hotel at Murray Bay. The tendency undoubtedly is for transportation companies to extend their operations in the hotel line, either directly or by way of subsidies.

Canadian Pacific Construction.

In a recently issued construction supplement, the Railroad Gazette, of New York, gave a list of "railways building & proposed," in which, under the head of "Canadian Pacific," it included lines under construction, & branches, etc., which have been talked of, but in regard to which not even the first stages leading to construction have been reached. This list has been copied in a lot of papers in a way that gives the impression that the works are all in hand or to be started this year. To show the absurdity of this it may be mentioned that a line from Kleinburg, Ont., to Sudbury, & one from Guelph to Goderich, are included in the list, though the chances of either of them being constructed for some years to come are very remote. Shareholders of the C.P.R., seeing the large list of lines mentioned, might conclude that the Co. was about to enter on a wholesale scheme of building, which would certainly not improve its financial position. The only lines to be built by the Co. this year, so far as decided on, have been mentioned by us under the head of "C.P.R. Betterments, Construction, etc.," & as any additional work is decided on we shall promptly record it. It is not probable that there will be any mileage added to the Atlantic or to the Ontario & Quebec Divisions this year. On the Eastern Division, the short connecting line across the City of Ottawa may be gone on with. On the Western Division, the Bonnett Lake branch, about 22 miles, is to be completed. The West Selkirk branch may be extended to the west shore of Lake Winnipeg; the McGregor-Varcoe branch will have rails laid on the 28 miles graded last year, but no announcement has been made as to whether it will be continued to Varcoe; & the Pipestone extension is likely to be pushed on further through the Moose Mountain country on its way towards a connection with the main line near Regina or Moose Jaw. On the Pacific Division, a 15

miles section of the Crows Nest Pass line will be built between Procter's Creek & Five Mile Point; work will be continued on the Arrowhead & Kootenay Lake branch; the spur lines branching off from the West Robson-Midway line will be completed; a branch may be built in the Slocan district to reach Kaslo; & the Vancouver & Lulu Island line will be built. This is all the construction that can now be spoken of with any definiteness, but in the aggregate it embraces a considerable amount of work. After putting through such a heavy undertaking as the line from West Robson to Midway, the Company may reasonably be expected to proceed cautiously for a year or two. The programme of betterments, etc., detailed in our last issue calls for heavy expenditure & the Company will, as usual, be a very large purchaser of supplies this year, altogether outside its vast ordinary requirements for the maintenance & operation of its system. The magnitude of the Co.'s operations is shown by the figures given on pg. 71, by which it will be seen that \$4,726,607.38 were expended last year in surveys, construction & betterments. Adding to this the expenditure during the year on the West Robson-Midway extension, the figures for which are given separately, by it being a leased line, & which amounted to \$2,320,470.16, makes a total for the year of \$7,047,077.54.

Demagogism in British Columbia.

Jos. Martin, who was recently called on by the Lieutenant-Governor of British Columbia to form a Government, has made a statement of policy from which the following is extracted: "The Government intends to adopt the principle of Government ownership of railways, & to arrange for the construction of a railway first-class in every respect from the Coast to Kootenay, say to Midway, to run on the south side of the Fraser River, & through the Hope mountains. When constructed this railway will be operated by a commission, so as not to come under political influence. At present the C.P.R. controls the main part of the Kootenay territory. It will, of course, be obliged to provide satisfactory connections & joint rates. At present the C.P.R. policy is to divert this trade to Winnipeg & Montreal. We take no stock whatever in the suggestion that a road through the Hope mountains is not practicable. The Victoria & Vancouver railway bridge will be erected over the Fraser River at or near New Westminster, by means of which it is hoped that both the Great Northern & Northern Pacific railways may be induced to run their trains into Vancouver City."

It is evident that Martin is trying in British Columbia the same demagogic methods that he used in Manitoba some ten or twelve years ago, & which, though temporarily successful, ultimately resulted in his complete collapse in the latter Province & led him to seek new fields for the exercise of his peculiar talents. The people of the Coast cities are naturally anxious to secure more direct communication with the Boundary Creek district than at present exists, & the reference to a Government line from the Coast is merely a vote-catching device. If such a line is practical, at anything like reasonable cost, & if it presented a reasonable certainty of securing a paying traffic it is not likely that the C.P.R. would hesitate to build it, or failing that Company, that others would undertake the work as a business proposition. When Martin became Attorney-General of British Columbia last year, there was a contract in existence with MacKenzie, Mann & Co., for the building of this line, but he induced his colleagues to repudiate the arrangement. The idea of Martin appointing an independent commission is amusing to those who know his character & his methods. The Fraser River bridge is another vote-catching proposition.

The participation of Martin in public affairs