COLD STORAGE PROFITS

The report of a commission appointed by the Dominion government to investigate the high cost of living was recently submitted. It gives the results secured in an investigation of 169 cold storage companies. The outstanding conclusions arrived at are summarized as follows:

"During 1916 butter (all grades) cost the cold storage companies an average price of 30 83-100 cents per pound and they sold it at an average price of 32 73-100 cents per pound. Cheese cost them an average of 18 11-100 cents per pound and they sold it at an average of 18 88-100 cents per pound. Eggs cost them an average price of 26 1-20 cents per dozen. They sold for home consumption for 33 61-100 cents per dozen. Beef of all grades averaged the cold storage companies in cost 10 3-4 cents per pound and they sold it at an average price of 11 9-20 cents. The average selling price for home consumption of all grades of beef was 11 1-4 cents per pound.

Pork averaged them in cost 14 21-25 cents and was sold at an average of 16 83-100 cents for export and of 15 37-50 cents for home consumption. Bacon cost 16 57-100 cents and sold at an average of 20 12-25 cents. The average sale price for home consumption was 19 33-100 cents per pound. Mutton and lamb averaged 16 4-5 cents in cost and sold at an average price of 17 41-100 cents.

RESULTS OF SPECULATION IN ONTARIO

An eastern contemporary quotes the mortgage sales of trust and loan companies in the province of Ontario for every year from 1887 to 1914 inclusive. The total of the sales are not given but it is believed if these were available they would show nearly double the figures quoted. The total sales for only the trust and loan companies in the period mentioned was $36,0052,568 for 18,019 sales, an average of $2,000 each. The following gives the average of these sales in five year periods since that time.

Period	No. of sales	Amount of Sales
1887-1891	744	$1,714,636
1892-1896	1,008	2,430,768
1896-1901	707	1,457,308
1902-1906	271	436,507
1906-1911	401	648,763
1912	353	546,291
1913	912	912,665
1914	1,097	1,923,249

The lowest year was in 1905 when the sales only amounted to $292,419. Recent years show rising sales, particularly 1913 and 1914. In 1913 the volume of such sales increased 67 per cent. over 1912 and in 1914 that volume increased more than 100 per cent. over 1913. In 1913 while the value of such mortgage sales grew 67 per cent. the number grew from 353 to 912 or over 160 per cent., i.e., there were a much greater number of small speculators closed out and the average of the mortgages dropped from $1,547 to $1,000. That was in the period of unusual depression immediately preceding the war. While the volume of sales have been much greater since war began the number of mortgages closed by trust and loan companies have been fewer as these have only grown slightly over 20 per cent. The recent huge increase in these closing out sales was due even in staid old Ontario to too much speculation rather than to the war. It is interesting to view the other figures in the same light. There was a great land speculative boom that broke disastrously in 1893. Thousands lost their property in the years that followed from 1893 to 1898 as the figures quoted show. The writer of the article mentioned, W. A. Douglass, B.A., says: "While there were periods of depression every ten years, the great cataclysms came in 1837 after the first great railway introduction; in 1857 after the building of the first great Canadian railroads and in 1893 after a season of excited land speculation and now has come another period of collapse." It took Ontario ten years to recuperate from the hard times of the early nineties and indeed only until years of exceptional crops commencing about 1900 did the province begin to get on its feet again.