

LIFE COMPANIES' GAIN AND LOSS.

The New York Spectator publishes its elaborate annual gain and loss statistics of American life companies. It appears that on the whole 1915 was favorable for the companies financially in nearly every particular. In the case of ordinary life companies, the percentage of insurance expenses to loading made a slight gain, being 93.47 per cent., as against 92.97 per cent. in the previous year, but as many comparatively young organizations are included, whose expenses are somewhat high, this gain is practically negligible. The excess interest earned over reserve requirements again increased, amounting to 61.44 per cent., as against 59.10 per cent. in 1914. Here, again, the influence of the younger companies is apparent, for many of them have comparatively large funds bearing interest, capital stock forming in many instances the major part of their assets, while as the reserves are small they do not absorb so large a proportion of the interest earnings.

The mortality rate experienced last year was 67.15 per cent. of the expected, indicating an advance of .51 over 1914. This rate remains extremely low, the last three years having shown a percentage of less than 70 per cent. of actual to expected for each year. In percentage of reserves returned on surrenders, a higher figure, 92.97, is shown, as against 89.46 in the previous year.

In the summary of surplus earnings, it is shown that excess interest over requirements still leads the list of savings with \$68,935,780. Mortality savings amounted to \$50,914,972; gains from sur-

rendered policies were \$9,287,890, while \$7,100,565 represents the savings from expense loadings, and there was a loss from annuities and other sources amounting to \$2,105,341. The total insurance savings of the year were \$134,333,866, from which is to be deducted \$13,103,009, chargeable to losses on investments and non-admitted assets, leaving \$121,230,857 as the apparent surplus earnings of the year. This was distributed as follows: \$101,434,405 as dividends, or apportionments to policyholders; \$7,879,160 as additions to special funds; \$2,299,861 to stockholders, and \$9,617,431 was added to the unassigned funds or divisible surplus, which item does not include capital stock.

A RAILROAD MAN'S RECOMMENDATION.

Frederick N. Finney, a prominent railroad man of Milwaukee, died recently in California, leaving an estate of about half a million dollars. In his will he caused to be inserted this striking clause:

"I recommend that each of my children on coming into the receipt of income from my estate place a sufficient amount in life insurance, to make proper provision for their loved ones.

"If their affection and regard for their children is of such a character as to induce them to be, in a measure, economical so as to accomplish the acquiring of such insurance, I believe it will be toward the improvement and betterment of their own lives."

Thus wise men everywhere are proclaiming their high appreciation of life insurance and, at the same time, helping to smooth the path of the canvasser for applications by setting splendid examples to those uninsured or not sufficiently protected.

Traffic Returns.

CANADIAN PACIFIC RAILWAY.				
Year to date	1914	1915	1916	Increase
July 31,	\$62,948,000	\$48,708,000	\$73,047,000	\$24,339,000
Week ending	1914	1915	1916	Increase
Aug. 7,	\$2,236,000	\$1,787,000	\$2,985,000	\$1,198,000
14,	2,162,000	1,815,000	2,943,000	1,128,000
21,	2,154,000	1,956,000	2,860,000	904,000

GRAND TRUNK RAILWAY.				
Year to date	1914	1915	1916	Increase
July 31	\$29,688,100	\$27,672,692	\$32,589,209	\$4,916,517
Week ending	1914	1915	1916	Increase
Aug. 7,	\$1,106,823	\$993,773	\$1,256,376	\$262,603
14,	1,068,710	1,004,412	1,236,989	232,577
21,	1,096,476	1,052,483	1,304,848	252,365

CANADIAN NORTHERN RAILWAY.				
Year to date	1914	1915	1916	Increase
July 31,	\$10,930,000	\$12,351,700	\$19,907,600	\$7,555,900
Week ending	1914	1915	1916	Increase
Aug. 7,	\$354,400	\$438,500	\$868,000	\$429,500
14,	319,500	427,600	841,500	413,900
21,	307,600	465,400	846,300	380,900

TWIN CITY RAPID TRANSIT COMPANY.				
Year to date	1914	1915	1916	Increase
July 31	\$5,332,235	\$5,822,226	\$489,991
Week ending	1914	1915	1916	Increase
Aug. 7,	\$183,414	\$173,336	\$191,766	\$18,430
14,	172,640	182,090	188,706	6,616

CANADIAN BANK CLEARINGS.

	Week ending Aug. 31, 1916	Week ending Aug. 24, 1916	Week ending Sept. 2, 1915	Week ending Sept. 3, 1914
Montreal	\$65,012,367	\$65,012,367	\$49,393,867	\$43,997,879
Toronto	42,552,746	42,552,746	33,525,308	31,101,004
Winnipeg	42,687,072	42,687,072	15,944,597
Ottawa	4,323,028	4,323,028	3,279,278	4,639,120

**Montreal Tramways Company
SUBURBAN TIME TABLE, 1915-1916**

Lachine :
From Post Office—
10 min. service 5.40 a.m. to 8.00 a.m. 10 min. service 4 p.m. to 7.10 p.m.
20 " " 8.00 " 4 p.m. 20 " " 7.10 p.m. to 12.00 mld.

From Lachine—
20 min. service 5.30 a.m. to 8.50 a.m. 10 min. service 4 p.m. to 8.00 p.m.
10 " " 5.50 " 9.00 " 20 " " 8.30 p.m. to 12.10 a.m.
20 " " 9.00 " 4 p.m. Extra last car at 12.50 a.m.

Sault au Recollet and St. Vincent de Paul:
From St. Denis to St. Vincent de Paul—
10 min. service 5.20 a.m. to 8.00 a.m. 30 min. service 8.00 p.m. to 11.30 p.m.
20 " " 8.00 " 4.20 p.m. Car to Henderson only 12.00 mld.
10 " " 4.20 " 6.40 p.m. Car to St. Vincent at 12.40 a.m.
20 " " 6.40 " 8.00 p.m.

From St. Vincent de Paul to St. Denis—
10 min. service 5.50 a.m. to 8.20 a.m. 30 min. service 8.30 p.m. to 12.00 mld.
20 " " 8.10 " 4.50 p.m. Car from Henderson to St. Denis
10 " " 4.50 p.m. 7.10 p.m. 12.20 a.m.
20 " " 7.10 " 8.30 p.m. Car from St. Vincent to St. Denis 1.10 a.m.

Cartierville:
From Snowdon Junction—20 min. service 5.20 a.m. to 8.40 p.m.
40 " " 8.40 p.m. to 12.00 mld.
From Cartierville— 20 " " 5.40 a.m. to 9.00 p.m.
40 " " 9.00 p.m. to 12.20 a.m.

Mountain :
From Park Avenue and Mount Royal Ave.—
20 min. service from 5.40 a.m. to 12.20 a.m.
From Victoria Avenue—
20 min. service from 5.50 a.m. to 12.30 a.m.
From Victoria Avenue to Snowdon,—
10 minutes service 5.50 a.m. to 8.30 p.m.

Bout de l'île:
From Lasalle and Notre Dame—
60 min. service from 5.00 a.m. to 12.00 midnight.

Tetraultville:
From Lasalle and Notre Dame—
15 min. service 5.00 a.m. to 9.00 a.m. 15 min. service 3.30 p.m. to 7.00 p.m.
30 min. service 9.00 a.m. to 3.30 p.m. 30 min. service 7.00 p.m. to 12 mid.

Pointe aux Trembles via Notre Dame:
From Notre Dame and 1st Ave. Maisonneuve.
15 min service from 5.15 a.m. to 8.00 p.m.
20 " " 8.00 p.m. to 12.20 a.m.
Extra last car for Blvd. Bernard at 1.20 a.m.