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# The Monetary Times

## Trade Review and Insurance Chronicle

39th Year-No. 47.

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Toronto, Canada, May 18, 1906.

\$2 A YEAR IN ADVANCE.

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#### RAILWAYS IN CANADA.

One of the marvels of the present day is the distribution of steam railway facilities over the world. There is probably half a million miles of railway inoperation on the globe to-day, and of this one-half is on the continents of America. The share of the United States is in round numbers 200,000 miles. To be on a parity with the States in this respect according to population, Canada would require to have 15,000 miles of railway in operation. She had that much in 1803-she has far more now.

The latest printed statement of Canada's railway mileage in operation is in the Government Year Book of 1904, where the aggregate is given as 19,431 miles. Since that date, however, great and noteworthy additions have been made. For example:-

Stated in 1004 at . Is to-day

	Stated in 1904 at	is to-day.
The C.P.R. system		9,004 miles.
The C.N.R. system		2,510 miles.
The G.T.R. system	3,144 miles.	3,943 miles.

In these three systems, therefore, an increase of 2,898 miles is seen. To this must be added the railway interests of Mackenzie & Mann in the Maritime Provinces, e.g., the Halifax and Southwestern, 245 miles, the Inverness Railroad in Cape Breton, sixtyone miles; the Great Northern, out of Quebec, 208 miles, making 3,412 miles added to two years, and increasing the total to 22,843 miles in operation in the, Dominion. And there are possibly further increases by other roads. Outside the comprehensive systems we have quoted, the largest separate stretch of railway is the Intercolonial, both in Prince Edward Island and stretching from Halifax to St. John and Montreal, which embraces 1,519 miles of track. The Canada Atlantic is credited with 458 miles, the Canada Southern with 382, the Calgary and Edmonton with 296, and so on. And the total passengers and freight carried in the last published Year Book is 22,148,000

passengers and 47,373,417 tons of freight. Scarcely any limit can be assigned to the rapid building of rail-ways in Northwest Canada in the next few years. The competition in them is almost comparable to the rivalry now to be observed in the placing of bank branches by Canadian chartered banks. But whether Mackenzie & Mann, or J. J. Hill, or the Canadian Pacific build them, they are sure to be built, and the Canadian prairie farmer will have cause to rejoice.

#### NIAGARA POWER.

So pleased are Ontario people as a whole apparently, over the legislation of the present Government as to Niagara power, that it has become a common thing to hear from newspapers and individuals opinions, varying in intensity, as to the undoubted culpability of the power companies there for overcharging or intending to overcharge the consumer of electrical power. And when a concrete instance of such excessive charge was asked for, the reply was ready: "Look at the agreement of the Electrical Development Company with the Toronto Electric Company and the Toronto Railway. Thirty-five dollars

is what the power company charges, and it is an outrageous price, considering what the Power Commission states as to the cost of electrical power in Toronto."

Without pronouncing upon the correctness of the Commission's estimate of cost, we might venture to ask any such questioners whether they know what the terms of the contract mentioned are, and if so, whether they are fairly set forth in the bald statement about \$35 per measured horse-power per annum. We have ascertained from the document itself that it contains a distinct provision that whenever, from any cause, the developing company shall sell power at Toronto for a less rate than above-mentioned, the rate to the Toronto companies shall come down pari passu. Thus it