

CANAL STATISTICS

Wheat Traffic Last Year Totalled One Hundred and Thirty Million Bushels—Opening of Navigation

Sixty lake freighters laden with approximately 12,250,000 bushels of wheat, oats, flax and barley left Port Arthur and Fort William on Saturday last bound for eastern ports, thus opening the navigation season.

The total volume of traffic through the canals of the Dominion during 1912 was 47,587,245 tons, distributed as follows:—

	Tons.	Increase or Decrease.
Sault Ste. Marie	39,669,655	+ 8,717,946
Welland	2,851,915	+ 314,286
St. Lawrence	3,477,188	+ 371,480
Chambly	618,415	+ 18,586
St. Peter's	74,809	— 489
Murray	170,081	+ 6,624
Ottawa	392,350	+ 72,279
Rideau	160,133	— 12,094
Trent	77,150	+ 19,860
St. Andrew's	95,549	+ 48,414
Total	47,587,245	9,556,892

It will be observed that the increment for the year 1912, as compared with 1911, was 9,556,892 tons. This was equal to 25.1 per cent.

It must not be assumed that the net business of the canals amounted to 47,587,245 tons. There is duplication to the extent of several million tons, and unavoidably so. For example, all traffic between Fort William and Montreal is first credited to the canal at Sault Ste. Marie, then to the Welland Canal, and finally to the St. Lawrence Canals. In the same way, freight shipped from Ottawa to New York finds a place first in the returns of the Ottawa River Canals, next the Lachine Canal, and lastly in the Chambly Canal, states Mr. J. L. Payne, comptroller of statistics, in a report just issued by the department of railways and canals.

Growth During Past Decade.

The following statement shows the growth of traffic through the canals of Canada during the past decade:—

	Tons
1903	9,203,817
1904	8,256,236
1905	9,371,744
1906	10,523,185
1907	20,543,639
1908	17,502,820
1909	33,720,748
1910	42,990,608
1911	38,030,353
1912	47,587,245

It will be seen that the expansion for the ten year period between 1903 and 1912 was equal to 417 per cent.

The ratio which each of the foregoing classes bore to the total volume of traffic during the past three years is shown in the following statement:—

	1910.	1911.	1912.
	%	%	%
Agricultural products	10.2	14.2	14.51
Animal products	1.2	.1	.04
Manufactures	5.2	6.2	4.68
Produce of forests	3.9	4.0	3.43
Produce of mines	79.5	75.5	77.34

Total Volume of Traffic.

The rapid settlement of the Western provinces has created a steadily deepening interest in the movement of Canadian wheat. From 1895 down to 1909 a separation of Canadian and American products was not made in canal statistics; but since the latter year a careful record has been made of the facts in that regard. The following shows the volume of Canadian wheat brought down through the Canadian canal at Sault Ste. Marie:—

	Bushels.
1909	48,047,833
1910	51,774,833
1911	63,641,000
1912	83,743,034

The foregoing figures do not represent the total volume of Canadian wheat which came down from the Northwest in 1912. They have reference wholly to the number of bushels which passed through the Canadian canal at Sault Ste. Marie. There came through the American canal at that point 23,020,833 bushels. It was also ascertained from the customs department that 10,724,498 bushels of Canadian wheat went out from Duluth in 1912 in bond. Of this latter

quantity 7,646,634 bushels had been accounted for in the totals of the two canals at Sault Ste. Marie, leaving 3,078,264 to be added to the figures just given. The total quantity of Canadian wheat moved by water in 1912 would therefore be 109,842,031 bushels, as compared with 65,622,481 bushels moved in 1911.

Without reference to which of the two canals was used at Sault Ste. Marie, the account with respect to Canadian wheat might be presented in this form:—

From Fort William	99,117,233	bushels
From Duluth, in bond	10,724,798	do.
Total	109,842,031	do.

The account is still incomplete. Canadian flour to the amount of 2,828,980 barrels passed through the Canadian and American canals at Sault Ste. Marie, and, allowing five bushels of wheat to the barrel, this would mean an addition of 14,144,900 bushels, bringing the final total of Canadian waterborne wheat up to 123,986,931 bushels.

VALUE OF LIFE INSURANCE

IX.

Endowment Policies

By C. A. Hastings.

There are not many forms of assurance that are known, but this is one of the few, as most men can tell you, that at the end of the contract the assured receives a fixed sum, and, in the event of premature decease, that sum is payable to his beneficiary. This form of assurance is virtually an option policy, for the assured is given twenty or thirty years to make up his mind—whatever the period of contract may be—and then he can either take the cash, an annuity, buy more protection, or a combination of these.

Although this form of protection costs more than an ordinary whole life policy or a twenty payment life policy, I maintain that such an investment as this is preferable to many others, on the grounds that the majority of people are totally unfitted by either experience or by tuition for the selection of other securities.

Reduced Bonus is Most Remote.

On the other hand, any intelligent person who will devote a little time and thought can find employment for his savings—whatever the sum—in assurance, either by annual or other periodical deposits. The more thorough the interest taken, the more clear will it become that, dealing with a first-class life office, the idea of a possibly reduced bonus rate is most remote; in short, the element of doubt does not come in at all: it is otherwise with companies whose dividends are spasmodic.

Two Points for Consideration.

There are other points to consider besides the bonus additions, and they are exemption from income tax, the protection afforded to the assured, which is worth at the very least one per cent., and the absence of risk of loss through poor investments.

Comparing this class of investment with the purchase of any gilt-edged security, endowment assurance can well hold its own, to say nothing of the fact that it can be bought on the instalment plan, and, from the standpoint of the business man, it is the most popular, and, in some respects, the best form of life assurance.

The following articles in this series have already appeared:—

- (1) March 1st—How to become one's own master.
- (2) March 8th—How depreciation of assets can be met.
- (3) March 15th—How to borrow at a profit.
- (4) March 22nd—The automatic production of capital.
- (5) March 29th—How to redeem debentures.
- (6) April 5th—Value of goodwill and how to preserve it.
- (7) April 12th—How to protect capital in land, etc.
- (8) April 19th—Short term policies.

ITALY'S STATE INSURANCE

The national life insurance system has now been in operation in Italy for over three months, the state institution having commenced operations at the beginning of the present year. According to the results achieved during the first quarter, the Italian newspapers express the opinion that the state monopoly will be successful. The policies issued during the three months are declared to represent a total of £2,580,000. This amount is claimed to afford a total of the confidence of the population in the state institution, although it has to be borne in mind that the confidence is compulsory, as the law of 1912 prohibits Italians from effecting life insurance with foreign institutions.