

LIFE INSURANCE TRANSACTED IN CANADA—Continued

RECAPITULATION

LATEST FISCAL YEAR ENDED DEC., 1916	Premiums for Year	Number of Policies New and Taken up	Amount of Policies New and Taken up	Number of Policies in Force at Date	Net Amount in Force	Number of Policies be- come Claims	Net Amount of Policies become Claims	Claims Paid (in- cluding Matured Endow- ments)	Unsettled Claims	
									Not Resisted	Resisted
	\$		\$		\$		\$	\$	\$	\$
Canadian Companies	30,445,735	120,759	138,201,281	676,998	898,151,418	9,909	11,763,148	10,514,258	2,333,180	114,972
British and Colonial Companies.....	1,898,659	6,920	5,295,133					1,693,628	393,530	50,594
United States Companies.....	15,893,099	330,008	87,649,711	1,474,455	467,499,266	16,708	6,695,184	6,488,908	656,138	122,597
Totals for 1916.....	48,237,493	457,687	231,146,125					18,696,794	3,382,848	288,163
Totals for 1915.....	45,106,678	482,596	221,119,558	1,948,952	1,311,616,677	23,183	17,560,164	17,170,020	2,129,436	285,290
Increase, <i>i</i> ; decrease, <i>d</i>	<i>i</i> 3,130,815	<i>d</i> 24,909	<i>i</i> 10,026,567					<i>i</i> 1,526,774	<i>i</i> 1,253,412	<i>i</i> 2,873

†Including the business of the Prudential Life Insurance Company of Winnipeg, Man., which this company has reinsured. The amount of such business in force at the date of reinsurance was \$4,153,195.

*These companies have ceased doing new business in Canada.

‡Certain of the figures for this company have not been received in time for insertion in the abstract.

LIFE INSURANCE IN CANADA

Net Amount in Force Approximates \$1,424,000,000 and \$18,000,000 was Paid in Claims Last Year

Life insurance in force in Canada totals approximately \$1,424,000,000. The total increase for Canadian companies was over \$68,000,000; United States companies, nearly \$44,000,000. The figures for British and Colonial companies are incomplete. There were 457,687 policies taken up last year, as compared with 482,596, a decrease of 24,909. According to the insurance department's figures, it will be seen that Canadian companies secured premiums aggregating \$30,445,735; British and Colonial companies, \$1,898,659; United States companies, \$15,893,099, of the total, which was \$48,237,493. In the number of new and taken up policies, United States led in 1916, as they have done for some years, their number being 330,008. Canadian companies were responsible for 120,759, and British companies and Colonial companies 6,920, but in amount Canadian companies stand first, their total being \$138,201,281. United States companies were second with \$87,649,711, while British and Colonial companies issued policies valued at \$5,295,133. United States companies at the end of 1916 had 1,474,455 policies with a net amount in force of \$467,499,266, and Canadian companies had 676,998 policies, the net amount of which was \$898,151,418. The British figures are not given owing to one large British company not obtaining same from its head office. Eight Canadian and five United States companies took premiums exceeding \$1,000,000 during 1916, while the highest British amount was \$685,622.

How Business Has Crown.

The following table shows the growth in the net amount of insurance in force in Canada since 1902:—

1902	\$ 508,812,305
1905	630,334,240
1908	719,516,014
1910	856,113,059
1911	950,220,721
1912	1,070,308,669
1913	1,168,590,027
1914	1,242,160,478
1915	1,289,065,670
1916	1,424,000,000

The companies' premium income, which in 1902 was less than \$18,000,000, has grown in 1916 to \$48,237,493.

During the year the numbers of policies which became claims, and the claims paid, were as follow:—

Company.	No. of claims.	Claims paid.
Canadian	9,909	\$10,514,258
British and Colonial		1,693,628
United States	16,708	6,488,908
Totals		\$18,696,794

SUGGESTIONS WANTED FROM WESTERN CANADA

Here is a letter, received in Canada, from a prominent financial and commercial authority in the Western States:—

"We are naturally pleased to note that Canada and the United States came closer together the other day when your government repealed the duty on wheat. The great work right now for the people of the North-West, including North-western Canada, is to raise the biggest crop of grains and other foodstuffs that can possibly be harvested. We want to co-operate with Canada, and want her to work with us in every way to bring this about. If you have any suggestions on how we can work together within the next few weeks, so that record-breaking wheat crops can be made possible from Minnesota to Edmonton, we will be glad to hear from you."

The *Monetary Times* will be pleased to receive suggestions from its readers and to forward them to the correspondent who writes the above.

"FREE WHEAT" ON CHICAGO MARKET

The break of 10 to 14 cents a bushel in wheat prices on April 17th, succeeded in the next two days by recovery of 17 to 21 cents to the season's highest, followed the unexpected announcement that Canadian wheat might now be shipped into the United States free of the 10 cents per bushel export duty, states a Chicago despatch of the New York Evening Post. This action taken by the Canadian government last Monday was a surprise to the traders in the States. The action of the Winnipeg market showed it to be equivalent to giving Canadian holders of Northern Manitoba wheat an advance of 10 cents per bushel.

Canadian wheat grades are better than the United States'. Millers are taking the Canadian wheat, and in the north-west have been using it duty-paid for more than thirty days. A Chicago miller bought a full cargo the past week, having found it impossible to secure enough domestic wheat to fill his requirements. By the removal of the duty on Canadian wheats, therefore, the milling trade, as well as exporters, are helped in the present situation. The 8,892,000 bushels of Canadian wheat held in bond in this country is automatically released duty-free.

On the other hand, United States millers, while enabled to get more spring wheat to grind, are also brought in competition with Canadian flour, as the import duty of 45 cents per barrel is taken off from that product also. Under present conditions this is not felt. Should flour continue to come in free, continues the despatch, however, after peace is established and reserves of grain restored to normal figures, the question would be different.

By a straight party majority of 20 in the first division of the session, the Canadian government voted down the resolution of Mr. Archie B. McCoig, of West Kent, that, "on account of the urgent need of greater production of foodstuffs, and the admitted shortage of farm labor, tractor engines suitable for all kinds of farm work, which will be of great assistance to producers, be admitted into Canada free of duty." The vote was 48 to 28.