

Seattle Railways, Vancouver to Portland at Chisholm, Manitoba; Grand Trunk Pacific at Portage la Prairie; Canadian Pacific Railway, Troupe Junction to Nelson, B.C.; and in British Columbia, bridge over Fraser River, New Westminster, B.C.

Canadian and United States Systems Compared.

The following table compares the railroad positions of Canada and the United States, the figures being for the latest years available:—

	Canada (1912)	United States (1911)
Miles of line operated	26,727	243,229
Net capitalization	\$1,588,937,526	\$14,434,309,000
Net capitalization per mile of line	59,451	59,345
Gross earnings from operation	219,403,753	2,818,780,000
Gross earnings per mile of line	8,209	11,589
Expenses of operation	150,726,540	1,935,511,000
Expenses per mile of line	5,639	7,958
Net earnings from operation..	68,677,213	883,269,000
Net earnings per mile of line..	2,570	3,631
Ratio expenses to earnings per cent	69	69
Receipts from passengers ... \$	65,048,187	\$ 658,772,785
Receipts from freight	149,961,140	1,929,335,456
No. of passengers carried	41,124,181	979,101,000
No. of freight tons carried	89,444,331	1,727,988,000
Miles of single track	26,727	358,313
Miles of double track	1,752
Miles of sidings	6,149
Total train mileage	100,930,271	1,209,330,000
Average receipts per train mile:		
Total traffic	\$2.18	\$2.33
Mileage under construction ..	8,826

Growth of Canada's Mileage.

The growth of Canadian railway mileage is indicated in the following table:—

Year.	Miles.
1836	16
1856	1,414
1866	2,278
1876	5,218
1886	11,793
1896	16,270
1906	21,353
1912	26,727

Last year Canada's railway mileage was divided by provinces as follows:—

Province.	Miles.
Ontario	8,545.56
Quebec	3,882.61
Manitoba	3,520.42
Saskatchewan	3,753.85
Alberta	1,896.64
British Columbia	1,854.53
New Brunswick	1,545.10
Nova Scotia	1,357.48
Prince Edward Island	269.33
Yukon Territory	101.71
Total	26,727.23

Railroad Stocks and Bonds.

The funded debt of Canada's railways in 1912 was \$818,478,175, divided as follows:—

Bonds	\$772,532,108
Miscellaneous obligations	12,608,718
Income bonds	17,119,466
Equipment trust obligations	16,217,883
Total	\$818,478,175

To this sum may be added railroad stocks aggregating \$770,459,351, making total capital liability of \$1,588,937,526.

Excluding the government owned railways, the capital liability of Canadian railroads amounts to \$50,832, relatively a low figure.

Heavy Subsidies Granted.

Mr. James J. Hill, as noted above, votes against government subsidies to railroads. The Dominion, provincial and municipal governments have granted subsidies to Canadian railroads amounting to \$208,072,073. Here are the details:

By the Dominion.

Cash subsidies	\$ 80,558,911.30
Loans	25,576,533.33
Cost of lines handed over to C.P.R. ..	37,785,319.97
Paid to Quebec Government	5,160,053.83
Implement clause, G.T.P. agreement ..	4,994,416.66
Total	\$154,075,235.09

The Dominion Government is also constructing the eastern division of the National Transcontinental Railway, on which an expenditure of \$116,533,768.53 had taken place up to March 31st, 1912.

By the Provinces.

Cash subsidies	\$32,895,485.16
Loans	2,750,030.00
Subscriptions to shares	300,000.00

Total

By the Municipalities.

Cash subsidies	\$12,807,324.98
Loans	2,404,498.62
Subscriptions to shares	2,839,500.00

Total

Land Grants and Bond Guarantees.

The following have been the land grants to railways:—

By	Acres.
Dominion	31,864,074
Quebec	13,625,949
British Columbia	8,119,221
New Brunswick	1,647,772
Nova Scotia	160,000
Ontario	635,039

Total

In 1911 and 1912, the Dominion and provincial governments guaranteed no less than \$393,406,402 of the bonds of the Canadian railways, as follows:—

Bonds Guaranteed By—

	1911.	1912.
Dominion	\$52,439,865	\$91,983,553
Manitoba	20,899,660	20,899,660
Alberta	25,743,000	45,489,000
Saskatchewan	11,999,000	32,500,000
Ontario	7,860,000	7,860,000
Nova Scotia	5,022,000	5,022,000
British Columbia	23,196,832	38,946,832
New Brunswick	700,000	1,893,000
Quebec	476,000	476,000
Total	\$148,336,357	\$245,070,045

TORONTO'S JUNE FIRE LOSS

At Toronto there were 23 false alarms compared with 21 in May, while the total number of alarms altogether were 200, compared with 225 in May. There were 41 fires from unknown causes compared with 45 of a similar nature during the previous month.

Damage—January, \$42,828; February, \$81,606; March, \$8,180; April, \$25,407; May, \$25,407; June, \$439,472.

Alarms—January, 154; February, 217; March, 126; April, 96; May, 225; June, 200.

The total damage for the six months of this year amounts to the sum of \$626,346, of which June had the biggest share. The reason for this is the big loss at Messrs. Wickett and Craig's tannery on Cypress Street. There was a boat house fire with heavy loss. This fire caused the loss of some 11 motor boats, all of which were totally destroyed.

There was one loss of life at a fire this month when a little boy was burned to death in a stable.

LIFE UNDERWRITERS' CONVENTION

The Life Underwriters' Association of Canada, that is the men whose object it is to advance the best interests of life insurance throughout the Dominion will gather at Ottawa on August 19th, 20th, and 21st, for their annual convention. Among the principal names on a crowded programme are: Right Hon. Sir Wilfrid Laurier, G.C.M.G., Hon. Justice D. B. MacTavish, Ottawa, chairman of the Royal Insurance Commission; Mr. James V. Barry, assistant secretary Metropolitan Life Insurance Company, and the president of the National Association of Life Underwriters.

On the first day of the convention twenty-five field men will deal with problems of soliciting. Prizes are to be awarded for the best essays on certain life insurance topics.

The Ottawa Association are actively engaged on preparations for the reception and entertainment of this gathering of insurance representatives. Special transportation arrangements have been made for this visit to Ottawa. Mr. F. T. Stanford, Toronto, secretary of the association, will supply any desired information relative to the convention.