

### SASKATCHEWAN'S VALUABLE CROP

The government of Saskatchewan states that the grain harvest this year will be valued at \$110,000,000, of which \$71,000,000 is represented in wheat, and \$25,000,000 in oats. The total production was 243,500,000 bushels, of which 122,369,000 bushels was wheat, 110,210,000 bushels oats and 9,279,000 bushels barley.

### MONTREAL AND PANAMA CANAL

Mr. R. Stanley Dollar, of San Francisco, recently visited the Montreal Harbor Commissioners and stated that he had tendered for the supply of 35,000,000 feet of timber for the new harbor works at Toronto, the same to be delivered in 1915. He had come to Montreal to see what the facilities were for securing water carriage for the timber from San Francisco, via Montreal to Toronto. Mr. Dollar has previously sent timber by water to Eastern Canada, but he has had to ship it round Cape Horn, so that the facilities offered by the opening of the Panama Canal should mean a large saving in the cost of transportation in the future.

### INDIA CONTINUES TO HOARD GOLD

India is taking measures to promote gold deposits in banks at a lucrative rate of interest, in order to arrest the burying of gold treasure as silver has been buried in India for more than 100 years.

Sir George Paish estimates for the Wall Street Journal that the record for the present calendar year will show another \$100,000,000 of gold buried in India—lost to the civilized world of the present time as though it were thrown into the ocean.

In each of the two preceding years, or for 1912 and 1911, more than \$100,000,000 of gold disappeared into India, a total for the three calendar years to 1914 of more than \$300,000,000 of gold lost to the world.

It is no longer safe to talk about the output of South African gold as the cause for rising prices, when another arm of the British Empire is burying 60 per cent. of the gold South Africa is producing. Sir George Paish believes that we have turned the corner in commodity prices and that we are now in for a recession in commodity values.

### AUTOMOBILE INSURANCE HAZARDS

As an illustration of the risks run by insurance companies in connection with automobile hazards, a recent decision given by Mr. Justice Archer in the Superior Court of Montreal is of considerable interest.

With several other school boys a little lad got on the running board of an ice waggon and either fell off or was pushed off by some of his companions, thereby sustaining a fracture of one leg. Action was then taken by the father of the child against the owner of the ice waggon for a sum of \$1,900 for damage sustained through the injury to the lad, the father pleading that his son had been run over by the rear wheel of the automobile, notwithstanding the fact that the weight of the vehicle was between seven and eight thousand pounds. It would seem to have been obvious that if such a thing had happened the boy's limb would have been crushed to a pulp. Notwithstanding this, suit was brought for the amount named. The case of the proprietor of the ice waggon was defended by the Imperial Guarantee and Accident Insurance Company, who proved that the chauffeur had done his full duty by stopping the vehicle once in going a distance of one hundred yards from the office to the garage, and driven the children away. However, when he started again several of the children jumped on the second time, and in either getting on or falling off before the garage was reached one of them was injured as described. The action for damages was dismissed with costs, but as the father of the child is a poor man it is not likely that the insurance company's costs can be recovered.

A fact that stands out in connection with the case is, that if the insurance company had not been able to prove that the chauffeur had compelled the children to get off his vehicle, the company would probably have been compelled to pay damages and costs in the case, as the law seems to be that in dealing with children it is not only necessary to use words to forbid any action which may endanger their safety, but that if necessary force must be used to compel obedience. No doubt this fact will be remembered not only by insurance companies, who may have similar cases to settle, but also by the owners of automobile and motor trucks generally.

### ONTARIO FIRE LICENSE CANCELLED

The Superintendent of Insurance states, "that the license of the Ontario Fire Insurance Company authorizing the transacting of the business of fire insurance in Canada, has, under the provisions of Section 41 of the Insurance Act, 1910, been cancelled, and that under the provisions of the said section a modified or conditional license has been granted to the company to permit of the collection of premiums in respect of existing policies of insurance."

### BANKING SYSTEM WAS SAFETY VALVE

In an article on the business reaction in Canada, Mr. H. M. P. Eckardt says:—

"All who understand clearly the developments of the past year consider that striking testimony of the soundness and strength of the banking system has been supplied. The rush of prosperity was entirely unprecedented so far as Canada was concerned. And few, if any, other countries have experienced such rapid relative development. If the banking system had been at all weak or unsound in any important respect the sudden check to the external borrowings and the transition from the rushing pace of a year or so ago to the quieter period of the present would have occasioned some great collapses. But not a single bank failure has occurred; the banks have gone ahead as usual paying all liabilities as they accrued and discounting paper for their customers, and, so far as is known, none of them have had to be helped."

### UNDERWRITERS' AGENCIES IN BRITISH COLUMBIA

The Mainland Board at Vancouver, B.C., has adopted the following resolution:—

"All fire insurance companies and all underwriters' agencies and (or) annexes (not incorporated) composed of one or more companies, and maintaining a separate field and office force in the entire territory in which they operate, independent and distinct from the field and office force of the company or companies, composing such underwriters' agency and (or) annex; or underwriters' agencies and (or) annexes formed or maintained for the purpose of taking over, or continuing the business of a duly incorporated company or companies which has or have retired, legally qualified to transact business in the Province of British Columbia shall be eligible for membership. Any company or any underwriters' agency and (or) annex wishing to become a member shall make application in writing to the secretary-treasurer, upon which a vote shall be taken at the first subsequent meeting of the association as a whole, or of the voluntary committee hereinafter defined.

"Each member is limited to one representative in the association, and shall notify the name of the same to the secretary-treasurer."

### WHY CANADA IS OFTEN IN MONEY MARKET

Towns must grow in Canada, and new towns must continue to spring up. Therefore, it is essential that public utilities shall be provided if the public health is to be properly guarded and the public necessities adequately met. These facts are stated in an article in the Cardiff Mail on "Financial Conditions in Canada," by Sir John Courtis, and W. Davies, who explain why the Dominion appears so frequently in the money market.

"In short," they continue, "many a Canadian city is compelled to accomplish as much in five or ten years as the most progressive English or Welsh town is given fifty years or more to bring about. That is the reason why Canadian municipal loans appear so frequently in the English money market.

"But one word of warning might be given some of the Canadian cities: they should allow a town to expand from the centre outwards. In most cases it must be admitted that this is done as a matter of sound policy. Calgary, for instance, is a compact city. Houses are not spread out with great gaps between them. Streets lengthen or new streets are added adjacent to those last finished and occupied. When this policy is followed the municipality is only called upon to make roads and to provide public utilities in accordance with actual existing needs. In some towns which were visited—and in one particularly—houses have been built where in the ordinary way of natural increase paved roads would not be required for many years to come. And not only roads, water supply and a sewerage system have to be carried a distance not warranted by the ordinary necessity based on the actual increase of population."