Traffic Returns.

CANADIAN PACIFIC RAILWAY.

Year to date.	1911	1912	1913.	Increase
Dec. 31	$108,365,000	$131,401,000	$138,059,000	$6,655,000
Week ending	**1912**	**1913**	**1914.**	**Decrease**
Jan. 7	$1,602,000	$2,149,000	$1,850,000	$290,000
" 14	1,349,000	1,996,000	1,563,000	433,000
" 21	1,503,000	2,177,000	1,772,000	405,000
" 31	2,747,000	3,206,000	2,534,000	672,000

GRAND TRUNK RAILWAY.

Year to date.	1911.	1912	1913	Increase
Dec. 31	....	$52,620,403	$56,557,776	$3,937,373
Week ending	**1912**	**1913**	**1914**	**Decrease**
Jan. 7	$745,984	$850,889	$797,268	$53,621
" 14	758,685	860,353	803,919	56,434
" 21	760,5[illegible]5	881,424	879,948	4,476

CANADIAN NORTHERN RAILWAY.

Year to date.	1911.	1912.	1913.	Increase
Dec. 31	$17,487,300	$21,443,500	$24,104,800	$2,661,300
Week ending	**1912.**	**1913.**	**1914.**	**Increase**
Jan. 7	$289,200	$341,500	$364,700	$23,200
" 14	241,400	359,000	362,800	3,800
" 21	2[illegible]9,300	301,500	313,200	11,700
" 31	448,200	511,400	530,200	18,800

TWIN CITY RAPID TRANSIT COMPANY.

Year to date.	1911.	1912.	1913.	Increase
Dec. 31	$7,719,036	$8,113,804	$8,785,968	$6[illegible]2,164
Week ending	**1912.**	**1913.**	**1914**	**Increase**
Jan. 7	$139,542	$152,382	$161,584	$12,202
" 14	141,458	152,049	165,914	13,865

HAVANA ELECTRIC RAILWAY CO.

Week ending		1913.	1914.	Increase
Feb. 1	....	50,366	5[illegible],880	514

DULUTH SUPERIOR TRACTION CO

	1912.	1913	1914	Increase
Jan. 7	$19,380	$20,595	$22,977	$2,382
" 14	19,520	20,170	22,795	2,625
" 21	20,018	21,169	23,129	1,959

DETROIT UNITED RAILWAY.

Week ending	1912	1913.	1914.	Decrease
Jan. 7	$164,940	$20[illegible],788	$197,245	$8,543
" 14	....	204,852	195,422	9,630
" 21	....	209,202	203,54[illegible]	5,656

CANADIAN BANK CLEARINGS.

	Week ending Feb. 5, 1914	Week ending Jan. 29, 1914	Week ending Feb. 6, 1913	Week ending Feb. 8, 1912
Montreal	$54,597,848	$48,377,878	$54,934,776	$42,[illegible]72,320
Toronto	4[illegible]4[illegible]3[illegible]2	3[illegible]4[illegible]9,438	4[illegible],48[illegible],172	38,032,[illegible]27
Ottawa..	3,910,757	3,417,597	4,[illegible]74,3[illegible]2	4,818,588

MONEY RATES.

	To-day	Last Week	A Year Ago
Call money in Montreal...	6-6½%	6-6½%	6-6½%
" " in Toronto....	6-6½%	6-6½%	6-6½%
" " in New York .	1⅞%	1¾%	2⅞
" " in London	¾-1%	1⅞%	4½-4¾%
Bank of England rate	3 %	3 %	5 %

DOMINION CIRCULATION AND SPECIE.

Nov. 30, 1913 ...	$132,885,199	May 31, 1913	$113,746,734
Oct. 31	118,460,67[illegible]	April 30...........	114,296,017
Sept. 30	115,496,54	March 31	112,101,886
August 31........	113,401,1[illegible]0	February 28.......	110,484,879
July 31........	....	January 31	113,602,030
June 30	116,363,5[illegible]8	December 31, 1912	115,836,488

Specie held by Receiver-General and his assistants:-

Nov. 30, 1913..	$116,493,009	May 31, 1913	$100,481,562
Oct. 31	101,716,293	April 30..........	100,706,287
Sept. 30.	98,986,515	March 31	98,507,[illegible]13
August 31......	91,593,052	February 28	98,782,004
July 31........	....	January [illegible].....	101,89[illegible],[illegible]60
June 30	100,437,594	December 31, 1912	104,076,547

INDISPENSIBILITY OF THE AGENT.

If, as some think, insurance rates are immoderately high, they will never be minimized to any extent by a reduction in the expense account of the insurance companies. The insurance business cannot escape the hardship of being a retail business. In this the cost of selling is determined by the extent of competition. All the world over the proportion of insurance premium paid in expenses is much the same, and it is hardly possible that a conspiracy of wastefulness exists in regard to the matter. The position of the agent must not and can not be looked upon as that of an over-paid (or parasitic) middleman. Circumstances have made him an indispensable instrument of insurance progress. In the future a properly awakened sense of his responsibility and remuneration according to the quality and not the quantity of his services will make him one of the chief factors in curtailing our waste by fire.—*Mr. J. Grove Smith, Toronto.*