

CANADIAN PEOPLE MUCH UNDER

Only One-Sixth of Insurance of 3,000,000 Protected

PREVENTION OF D

Companies Have Many Opportunities

Life President in Discussing Insurance—Teaching the Public

The "economics of life insurance" was the subject of a recent address delivered by Mr. C. A. Cox, president of the Canada Life Insurance Co., before a gathering of financial men in Toronto.

Mr. Cox reviewed the position of life insurance in Canada, emphasizing particularly the possibilities of improving the conditions of the industry.

"The present war," he said, "with its attendant human life, has made it clear to all that the value of life is not only a great truth, but that it is the State of the lives of its citizens that determines the future of the nation."

"At present we have in force a little over \$2,000,000 of life insurance, but as the population of Canada is increasing, the number of dependents is increasing, and the aggregate would be \$10,000,000."

"That the people of Canada are under-insured, is obvious, but there is a business man insures his property to a greater extent than his life."

"The disease preventive measures adopted through these examinations must have a bearing on the general health of the people."

"Life insurance, however, is doing other things for the state. We are in Canada conducting business as usual, pending the alterations in the law."

"The past six months have given positive evidence of the stability, the solvency, and the fluidity of the insurance companies and of their influence on the credit of the world."

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TWO MILLION ACRES OF LAND FOR SETTLERS GOING TO B.C.

The interior of Central British Columbia has a vast area of rich soil and enjoys splendid climatic conditions. It has hitherto been practically closed to settlement owing to lack of transportation facilities, but with the completion of the main line of the Grand Trunk Pacific Railway through to Prince Rupert, the now attracting attention from experienced cultivators, who realize the great possibilities of this new district.

The Grand Trunk Pacific Railway, while it has not an acre of agricultural land for sale, has just issued a comprehensive booklet of information for intending settlers with a map showing the natural resources of the various localities. It deals with the Coast district and is called "Plateau and Valley Lands." Copies may be had free from Grand Trunk agents.

UNITED STATES BANK CLEARINGS. New York, April 6.—Clearings through the banks at the leading cities in the United States, according to Dun's Review, aggregate last week \$2,540,792,891, a decrease of 15.4 per cent, as compared with the \$3,121,720,610 of the same week last year and of 12.3 per cent, as contrasted with the corresponding week in 1913, when the total was \$3,010,209,331.

This somewhat indifferent exhibit is largely accounted for by the falling off at New York City, where, notwithstanding a considerable increase in stock market activity, indications of gradual improvement in business, throughout the country, is reflected by the increasing volume of bank exchanges at many cities outside New York, the total of the thirteen centers included in this statement this week being only 9.6 per cent, smaller than for the same week last year and 6.3 per cent, less than for the corresponding week two years ago.

Losses are still shown at a number of points, and though Cincinnati, Cleveland and New Orleans report gains over both years they are far more than offset by the decreases at other cities. Average daily bank exchanges for the year to date are given below for three years:

Table with columns for Year (1915, 1914, 1913) and rows for March, February, and January.

COMMERCIAL PAPER IMPROVES. New York, April 6.—There are slight indications of an improvement in the volume of commercial paper, marking a sequel to the return of the money paid out in dividends and interest on the first of the month, but institutions are firm in their attitude of only purchasing first class material. Rates continue at 2 1/4 to 4 per cent.

Bank acceptances are selling at 2 to 2 1/4 per cent, according to length of maturity. But offerings are light in the open market. In spite of the great increase in the volume outstanding, as shown by the reports of banks and trust companies.

RAINS GENERAL TO-DAY. Showers to-day; Wednesday, fair and mild. A shallow depression now covering the lower lake region has caused rain in Ontario, which is now extending to Quebec in the West.

The weather has been generally fine, and for the most part very mild.

TRADE BALANCE DOUBLED. Washington, D.C., April 6.—The trade balance in favor of this country for the week ended Saturday last amounted to \$22,000,000, with deficit estimated. It is just double the amount for the preceding week.

NEW YORK, APRIL 6.—Cotton market opened steady. May 9.86, up 10; July 10.15, up 9; Oct. 10.50, up 8.

CANADIAN PACIFIC HOMESEEKERS' EXCURSIONS. Every Tuesday. Winnipeg, Edmonton and Int. Stations. Limit Two Months. Tourist Sleeper Attached to Train Leaving 9.45 p.m.

GRAND TRUNK RAILWAY SYSTEM. SAN FRANCISCO EXPOSITION. Choice of Routes. Until Nov. 30th. Apply for Illustrated Booklet. 122 St. James St., Cor. St. Francois-Xavier—Phone Main 4285. Windsor Hotel—Uptown 1157. Bonaventure Station—Main 8219.

CUNARD LINE CANADIAN SERVICE. Sailings from Halifax to Liverpool:—ORDUNA (15,500 tons) ... Apr. 19th. For information apply to THE ROBERT REFORM CO., LIMITED, General Agents, 29 Hospital Street, Steerage Branch, 23 St. Sacramento St. Uptown Agency, 539 St. Catherine Street West.

ALLAN ROYAL LINES ALLAN MAIL LINES. DURING THE WINTER SEASON OF NAVIGATION STEAMERS SAIL FROM St. John N.B., and Halifax, N.S., to Liverpool; St. John to Havre and London; and Portland and Boston to Glasgow. STEAMERS.—The steamers presently employed in these services include: CORSIAN, HESPERIAN, SCANDINAVIAN, Etc. IDEAL SHIPS FOR WINTER TRAVEL. RATES.—First Class \$22.50. Second Class & "Cabin" \$10 to \$15, according to steamer. INFORMATION.—For dates of sailing and all further information, apply any agent, or The Allan Line, Uptown Passenger Office, 675 St. Catherine, Montreal.

RAILWAY EARNINGS IN CANADA SHOW IMPROVEMENT

Railroad earnings in Canada for the last ten days in March indicated some improvement, due to some extent to the fact that the holiday season came somewhat earlier this year than last. Conditions, apparently are somewhat better in the East than they are in the West. Here are comparative figures since the first of the year:

Table with columns for Canadian Pacific Railway, Grand Trunk Railway, and Canadian Northern Railway, showing earnings for various months from Jan. 7 to Mar. 31 for the years 1915, 1914, and 1913.

SHARP REDUCTION IN AMERICAS' LEADING RAILROAD EARNINGS

Gross earnings of United States railroads continue in moderate volume, the total of all roads making weekly returns to Dun's Review that have so far reported for three weeks in March amounting to \$22,435,743, a decrease of 10.5 per cent, as compared with corresponding period a year ago.

To a very large extent this unsatisfactory exhibit is still accounted for by the sharp reduction in the earnings of practically all the leading systems in the South, Louisville & Nashville, Southern, Chesapeake & Ohio, Cincinnati New Orleans & Texas Pacific and Alabama Great Southern being among the roads showing pronounced losses.

On the other hand while decreases are still numerous in the West and Southwest, in only a few instances are they at all large, and the falling off is in part offset by several moderate gains.

In the following table are given the gross earnings of all United States railroads reporting to date for three weeks in March and the loss as compared with the earnings of the same roads for the corresponding period a year ago; also for the roads that reported for the same weeks in the two preceding months, together with the percentages of loss compared with last year.

Table showing gross earnings and losses for various railroads in March 1915 compared with 1914 and 1913.

JITNEYS HURT B. C. ELECTRIC. New York, April 6.—An official of the British Columbia Electric Railway Co. says that unless jitneys are placed under the same regulations as street railways it will be impossible for that company to continue payment of dividends.

DAY-LIGHT SAVING SCHEME. Saskatoon, Sask., April 6.—On April 12, a by-law for the adoption of the Daylight Saving plan will be submitted to the ratepayers. This provides for the advancement of the clock one hour from last May till 30th September.

BRANTFORD MUNICIPAL RAILWAY. Brantford, Ont., April 6.—The first report of the Brantford Municipal Railway Commissioners shows that total receipts were \$33,411.51 for the period August 4 to December 31, and after paying expenses of \$25,906.85, there was a balance of \$7,504.66 to pay interest on purchase price and bonded debt.

NEW YORK CENTRAL EARNINGS. New York Central earnings of all lines for February were gross \$19,087,008, an increase of \$266,548. Net after tax \$2,458,898 an increase of \$1,707,487. Two months' gross \$40,899,816, a decrease of \$59,513. Net after tax \$5,648,149, an increase of \$3,391,844.

SHIPPING NOTES

The Transylvania and Palermo have arrived at New York; the Crete is at Boston; the Tuscania at Liverpool, and the Roma at Marseilles.

The establishment of a steamship line from New Orleans to operate out of that port under the American flag is reported. It is proposed to organize a corporation with \$1,000,000 capital.

The Annapolis schooner Georgina Roop, previously reported some two hundred miles off the south coast of Nova Scotia, with her sails gone, has gone ashore near Barrington, N.S., according to a message received at Halifax. The crew are safe, but the vessel, which sailed from Turk's Island on March 4th with salt for Le Havre, will be a total loss.

The first steamer to leave Quebec this season for commercial purposes is the Savoy, which left on Sunday morning for north shore and Anticosti ports with freight, passengers and mails. The Government ice-breakers are continuing their work above Three Rivers. The Montclair reached Sorel on Saturday night, while the Lady Grey is still at work about Three Rivers, widening the channel between the ice banks of the shore. The C. G. S. Bellechasse left Quebec yesterday, and is now at Three Rivers, working with the Lady Grey.

Predictions that U. S. Attorney General Thomas W. Gregory would hold that the Seamen's Act does not become operative until November 4, 1915, as it relates to American vessels were verified when he rendered a formal opinion to that effect. It was submitted to the Department of Commerce. The Attorney General, referring to the effective dates, said: "No part of the act shall become effective until November 4, 1915, for American vessels, and until March 4, 1916, for other vessels."

No change whatever will be made in the operation of the steamship lines owned and controlled by the International Mercantile Marine Company as a result of the receivership proceedings, according to a statement made last night by Mr. Philip A. S. Franklin, vice-president of the company, who has been named receiver of the property. He said that the equity suit would not affect in any way the service of the various lines and that the management would be continued as formerly.

Letters demanding increases in wages to all deck officers on American steamships have been sent by the Neptune Association of Masters and Mates of ocean and coastwise vessels to all the American lines having offices in cities along the Atlantic coast. The association in writing to the steamship lines, make it plain that action must be taken by May 1, and while no intimation is contained as to what course will be pursued by the association if the steamship lines do not concede, it is understood that the negotiations with the lines will be carried out without a show of aggression and with the sole purpose of reaching an amicable agreement on the increase in the scale of wages.

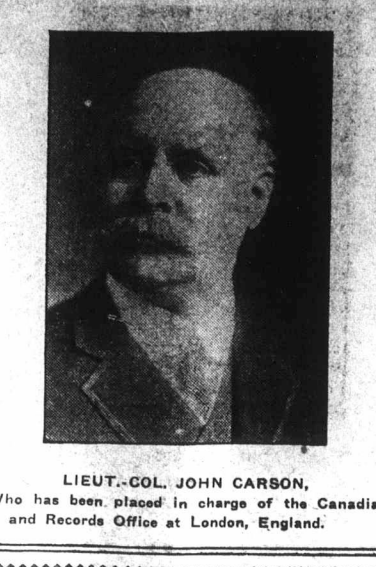
Mail advices received from Berlin, delayed in transmission, state that on the basis of a Bundesrath decision the Hamburg-American Steamship Company has petitioned the Senate to permit it to dispense with the submission of its annual financial statement, and also with the general meeting of the company which is called for by law. If the petition is granted it is understood that the company will not compile its annual statement, and that it also will abstain from holding the general meeting. The grounds given by the company for making these requests are that for months past the Hamburg-American Line has been out of its foreign subsidiaries, and has been unable to draw up its financial balance because it is not clear regarding the state of affairs prevailing in the foreign establishments.

LARGE LOCOMOTIVE ORDER. New York, April 6.—An order of the M. K. & T. for 42 locomotives has been officially closed with the American Locomotive Co. after having been held in abeyance for several months. This takes the last of large inquiries for locomotives out of the market.

ATCHISON DECLARES DIVIDEND. New York, April 6.—Atchison has declared the regular quarterly dividend of 1 1/2 per cent, on the common stock, payable June 1st, to stock of record April 30th.

AMERICAN LOCO. GETS SHELL ORDER. Schenectady, N.Y., April 6.—It is understood here that the American Locomotive Company has practically closed contracts with the Allies for the manufacture of a large supply of war orders, notably shrapnel.

Details are completed with the exception of a deposit in cash to be made by the purchaser to the credit of the prospective manufacturer. The order now under negotiation will total about \$20,000,000. Additional orders are expected to follow in case of its satisfactory delivery.



LIEUT.-COL. JOHN CARSON, Who has been placed in charge of the Canadian Pay and Records Office at London, England.

The Charter Market

New York, April 6.—A limited general business was reported in the steam and sail tonnage markets, with rates ruling about as last quoted. Steamers continue in moderate demand for general cargo and coal to European ports, and there is a limited inquiry for grain, cotton and timber cargoes. In the South American trades coal and lumber tonnage is wanted and there is also orders in the market for case oil and general cargo carriers to Australia, New Zealand and the far east.

The supply of boats available for fairly early loading is light, and rates are steady at about the basis of last previous charters. The sailing vessel market is firm in the offshore trades, influenced by a good demand for lumber and coal carriers and a light supply of vessels of suitable class. Coastwise freights continue to offer sparingly but rates are firm and without quotable changes of consequence.

Charters.—Coal.—British steamer Farnham, 1,994 tons, from Virginia to Lower river plate ports, 39%, option Rosario, 40c, April.

British steamer Farrington, 1,996 tons, from Baltimore to Buenos Ayres, p.t., April.

Steamer Stanley Dollar, 955 tons, from Baltimore to Seattle, p.t., prompt.

Norwegian steamer Modiva, 778 tons, from Baltimore to Guantanamo, p.t., prompt.

Lumber.—Norwegian ship Najade, 1,677 tons, from the Gulf to West Britain, with timber 225s, May-June.

Miscellaneous.—British steamer Floristion, 2,171 tons, from Baltimore to Glasgow with steel products, etc., p.t., prompt.

Schooner William McRitchett, 471 tons, from North Shore, Jamaica, to Stamford, with logwood, p.t.

Schooner J. Manchester Haynes, 653 tons, same, from Savanna La Mar.

Schooner Charles Nobles Simmonds, 716 tons, from Black River, Jamaica, to Chester, Pa., with logwood, p.t.

GERMAN STEAMSHIP COMPANIES WILL NOT MAKE USUAL REPORTS.

New York, April 6.—Neither the North German-Lloyd, nor the Hamburg-American Steamship Lines, will make reports to their respective stockholders of operations for the year ended December 31st, 1914. The companies have been absolved from this requirement under the German law on account of conditions prevailing because of the war. The next report of these two companies will likely cover the period from January, 1914, to December 31, 1915.

On the opening of the Kettle Valley lines the C. P. R. will secure an alternative route to and from the Pacific Coast by way of the Crow's Nest Pass Kootenay Landing, Nelson, Midway, Princeton, Princeton and Spence's Bridge, which will be available to through passengers without extra charge. The distance between Winnipeg and Vancouver, by this new route will be 1,800,000 miles, as against 1,446 by the main line through Calgary and Banff, and 1,657 via Dunmore Junction, Crow's Nest Kootenay Landing West Robson and Revelstoke.

Mr. W. J. MacDonald, railway builder, well known in Montreal, is dead at St. Petersburg, Florida. Mr. MacDonald was connected with the contracting firm of Ryan & MacDonald, which built an extensive section of the Grand Trunk Pacific northwest of Quebec City. He was also connected with the Saguenay Construction Company which built the most difficult section of the Quebec & Saguenay Railway. He was later a member of the firm of Doheny & MacDonald, who built a part of the Canadian Northern Railway south of Sudbury, and later was a partner with Doheny, MacDonald & L. Thompson.

Application has been made by the receiver of the Colorado Midland for an injunction to restrain the Denver & Rio Grande from voting stock obtained at a foreclosure sale in New York and which sale the court is asked to declare fraudulent and void. Also that the shares be returned upon payment by the Midland of a price to be fixed by the court and a lien held by the New York Trust Company, abolished. The charge is made that the stock was forfeited through the activities of E. T. Jeffrey, while president of the Rio Grande.

Publicity has just been given to a big shake-up in the passenger department of the Southern Pacific which became effective on April 1, which transfers to San Francisco, Frank E. Batters, general passenger agent, who has been located in Los Angeles. He is succeeded by James Horaburgh, Jr., who has been in San Francisco, to which city John J. Stubbs, general freight agent at Los Angeles, is also transferred, being succeeded by Eugene W. Clapp, assistant general freight and passenger agent at Tucson, Ariz.

Other changes are the transfer from Philadelphia to Sacramento of R. J. Smith, district freight and passenger agent, in place of James O'Gara who goes to San Francisco in the same capacity and will have charge of the ferry building; Charles W. Foy placed in charge of a re-established district passenger agency in the Palace Hotel, San Francisco, and J. K. Butler appointed assistant general freight agent at San Francisco, with Blake D. Meyers as district freight agent.



A CLEVER BELGIAN DOG. He helped his master, a Belgian soldier, capture a German invader. His master then decorated the dog with the military cap of the prisoner. This is one of the Belgian army's war dogs which are trained to drag the light machine guns.

ST. PAUL RAILWAY EARNINGS. St. Paul railway earnings for February were gross \$6,476,008 an increase of \$235,788. Net 997,497, a decrease of \$67,703. Eight months' gross \$61,959,591, a decrease of \$1,700,149. Net \$15,159,893 a decrease of \$1,700,149.

BANKERS WILL CONVENE. The New York State Bankers' Association has set dates for its annual meeting, to be held at Saratoga on June 24 and 25.

FRED W. G. JOHNSON INSURANCE AND REAL ESTATE. 111 Board of Trade Building. Telephone: Main 7552; Up 1. Your patronage solicited.