

### THE WORLD'S MERCHANT TONNAGE

Free from all the restraints of censorship, and after a lapse of five years, Lloyd's Register of Shipping has again made its appearance with a survey of the world's shipping. It shows that the world's total merchant tonnage is now 50,919,000 gross, compared with 49,090,000 gross in 1914, just before the outbreak of the European war. Notwithstanding the submarine and the temporary interruption of shipbuilding in some countries, the tonnage is 2,493,000 gross greater than in June, 1914. Under normal conditions it is estimated that the world's steam tonnage today would have been 7,473,000 greater than it is. The 9,773,000 gross tons which are credited to the United States are 7,746,000 tons greater than in June, 1914, an increase of 380 per cent. in five years.

Sail tonnage (net) comprises a small and diminishing part of the world's shipping, as is shown in the following comparative table in which 000 are omitted:

Countries	June, 1914	June, 1919	Increase (+) or Decreases (—)
United Kingdom .....	18,892	16,345	—2,547
British Dominions .....	1,632	1,863	+ 231
United States:			
Seagoing .....	2,027	9,773	+7,746
Great Lakes .....	2,260	2,160	— 100
Austria-Hungary .....	1,052	713	— 339
Denmark .....	770	631	— 139
France .....	1,922	1,962	+ 40
Germany .....	5,135	3,247	—1,888
Greece .....	821	291	— 530
Holland .....	1,472	1,574	+ 102
Italy .....	1,430	1,238	— 192
Japan .....	1,708	2,325	+ 617
Norway .....	1,957	1,597	— 360
Spain .....	884	709	— 175
Sweden .....	1,015	917	— 98
Other countries .....	2,427	2,552	+ 125
Total steam tonnage.....	45,404	47,807	+2,493
Sail tonnage (net).....	3,686	3,022	— 664
Grand total .....	49,090	50,919	+1,829

### ANNUAL REPORT ON BRITISH COLUMBIA INSURANCE

(Continued From Page Six.)

asserted that the experience of England and Germany is of little value in determining whether such proposals are practicable in this Province. The conditions of the population and the area affected, both leading factors, are so different. There is a large body of opinion in the United States adverse to such State insurance, and the most notable element of the opposition is the American Federation of Labour, which is absolutely hostile. The public here seems to be little acquainted with the subject and its ramifications, and the hope may be expressed that the press will thoroughly investigate it before urging either its adoption or rejection.

The losses by fire having during recent years grown to such perilous dimensions, legislation respecting prevention of fire was enacted in April last by Parliament. Provisions have been embodied in the Criminal Code, making negligence under certain circumstances a crime. The amendments are so important that I feel they should receive as much publicity as possible, and have therefore set them out at length on page 46 of this report.

Last year I ventured to suggest in my report that the Insurance Acts referred to should be consolidated, and the experience of another year has confirmed the view I then entertained.

There is, too, an increasing number of insurance agents in favour of legislation which would make a license a necessary qualification before any one could act as such agent. Other Provinces and many States have a law of this kind,

and I believe I am correct in saying that everywhere it has proved of high value, not only to the public, but also to the insurance fraternity. The subject deserves early consideration.

The importance of the insurance companies as investors in the province is pointed out in two tables furnished in the Report. The life insurance companies as at the end of last year have invested \$16,179,154.61 of which \$6,826,824.75 is invested on mortgages and \$9,352,329.86 is invested in other securities. While fire and miscellaneous insurance companies have invested \$6,588,459.70 of which \$3,201,399.01 are invested in mortgages and \$3,387,060.69 are invested in other securities.

We have previously printed abstracts of the insurance business done in the province during 1918. In our issue of May 3rd, we presented the statistics of the fire business, in our issue of May 17th that of life business and in our issue of June 7th, that of miscellaneous insurance.

### BUSINESS PROSPECTS FOR REMAINDER OF THE YEAR

(Continued From Page Two.)

expected that any pronounced activity will be made in home building before spring.

General credit conditions are in excellent shape. In some cases there is necessity for proding of accounts but usually terms of payment are so specific in the question of sales that much outstanding indebtedness is not permitted. The banks are loaning enough money for the carrying on of business and will expand loans as the conditions of the customer warrant but they insist that the need be genuine and that the customer keep his accounts in very liquid condition.

## It Looks Good

Five mining engineers have so reported.

The Nugget Group has been examined and favorably reported on by the following engineers:—

W. M. Brewer,

W. Fleet Robertson,

J. D. Galloway,

A. G. Larsen, and

Andrew Lakes (see "Mining and Engineering Record," December, 1918).

These men are experts in their profession, and would not lend their names to reporting favorably on any proposition but the best.

Buy Nugget Stock—we have every confidence in its future.

## Burdick Bros. & Brett, Ltd.

Hotel Vancouver Building