

MARKETING CANADA'S GRAIN

V.

THE DOMINION AND ITS NEIGHBOR

Comparison of Crop-handling Resources—Inspection Methods

The grain fields of Alberta lie, on the average, over 1,200 miles from the terminal storage points and those of Saskatchewan about 800 miles. And between Fort William and the most westerly boundary of grain growing in Canada there is no interior storage elevator of large capacity, except the new one now being erected by the Canadian Pacific Railway at Winnipeg, and there is no inspection point west of Winnipeg for east going grain. In the grain area south of the boundary line very different conditions exist. The spring wheat fields of Minnesota and North and South Dakota lie, on the average, not more than 600 miles from Minneapolis and Duluth, with terminal storage capacity of about 72,000,000 bushels. The winter wheat fields further south lie within easy reach of Kansas City, with a terminal storage capacity of nearly 12,000,000 bushels, of Omaha with interior storage of over 7,000,000 and of St. Louis with about 11,000,000 bushels. These winter fields are, on the average, about 500 miles from Chicago with a storage capacity of over 28,500,000 bushels, and a similar distance from Galveston with 4,000,000 and New Orleans with about 5,400,000 bushels.

Elevators Throughout Grain Growing Area.

In the United States large storage elevators are, therefore, not confined to ports on lake and sea, but are found throughout the whole grain growing area at strategic points for assembling, marketing, milling and distributing the grain. Several states have each their own inspection department, and some of these states carry on inspection at a number of points within the state. Minneapolis maintains local inspection offices at St. Cloud, Sleepy Eye, New Prague, New Elm and Kasota, in Minnesota, and at La Crosse, in Wisconsin. These local inspections serve the purpose of assisting the milling industry at the points named.

Illinois maintains inspection, not only at Chicago, but at Joliet, Decatur, Kankakee and East St. Louis, and quite large quantities of grain are inspected at some of the points.

Not Concentrated in One Market.

Grain dealing is not concentrated in any one market, but it is carried on in several highly important markets throughout the country. Chicago, for example, receives grain from areas as far off as Kansas, Nebraska, Minnesota and South Dakota. St. Louis receives grain from Illinois, Kansas, Iowa, Nebraska, Minnesota and Dakota, and Kansas City ships grain to St. Louis, Chicago, Toledo and Minneapolis. Terminal storage and inspection are brought nearer to the producer and alternate shipping routes are open, each shipping route well equipped with transportation, storage and inspection facilities.

The federal system of inspection has undoubted advantages over the states or provincial system, as, for example, in regard to uniformity of grades. But as the grain fields grow in area and as they extend west and north, grain shippers in the farther parts of the field feel more acutely the delay in getting grades and outturns. Whatever difficulties the states or provincial system of inspection may have it undoubtedly brings inspection, terminal storage and trading nearer to the shipper, and it appears to enlarge the facilities required for the quick handling of grain.

TRACTION ENGINE COMPETITION IN BELGIUM

The department of trade and commerce is informed that the Belgian Minister for the Colonies has organized an international competition of traction engines and other ploughing machines. A sum of 70,000 francs will be appropriated for the best machines, and indemnities up to 15,000 francs will be granted to the competitors who have received no orders.

Canadian manufacturers are invited to take part in this competition, which will be held at Chassart, near Fleurus, Belgium, from the 24th to the 27th of September next.

VALUE OF LIFE INSURANCE

XXVII.

How to Capitalize Your Capabilities

BY C. A. HASTINGS

There is no difficulty in saving provided you can do the following three things:—

- (1) Not spend unnecessarily.
- (2) Earn more than the wherewithal to buy necessities.
- (3) Possess the ability to work.

You have only then to find the best investment coupled with the preservation of your capital. Assuming, in this case, that the reader possesses the above three essential factors necessary to saving, that he is a man who is either in some profession on his own account—such as medicine, accountancy, etc., or is employed in a business at a fair salary with good prospects in view. I, therefore, come down to this statement, that what he is earning is his capital—it is merely what his capabilities are worth annually, and—consequently—those dependent upon him have to rely on his being able to continue doing this. He must, therefore, capitalize his capabilities, and must not consider himself—for one moment—in the same class as the man who has capital, either in cash or the equivalent of cash, though he may be commanding a very good salary.

Now then, his only method to procure the same income as he is enjoying, after his death, is provided by life assurance.

Could Create Large Estate.

Take a man aged thirty, drawing say \$4,000 per annum, he could create an estate of \$25,000 at an approximate rate of \$495 per annum, which premium would be payable only during his life-time, and whenever his death occurred, which might be twenty-four hours after the first payment, his family would receive \$25,000 which, according to rates that are being obtained to-day in this country, would produce \$2,000 per annum and upwards—but, if invested in any sound security would produce a safe income of \$1,500 per annum.

As the "Joint Stock Companies' Journal" stated:—"The risks of life are many, and it is a fortunate thing we do not waste time thinking of them." Nevertheless, I am not saying we can all put by \$495 per annum, and every man must consider his position, his abilities, his chances in business, his chances of poor health or competition. Anyway, whatever amount is laid on one side annually for life assurance will never cause any worry as to the possibility of loss, wholly or in part; and the income derived therefrom is perpetual and does not rely on the business training of its possessor.

Keep Want Away.

It is true that the income thus derived, in the case I have illustrated, is less than what the assured earned, but that same man, though he is sure not to acknowledge it, realizes that he has the satisfaction, by a little unselfishness on his part, of having created an estate that will keep want out of his family's reach forever. He will know that, at the worst, his family can live independently, and there are many men who are in the position to do this—who desire to do this—and who should know, that their last chance of exercising this privilege may come any moment, when opportunity will no longer hold out a helping hand, and then will begin the struggle that could have been kept at arm's length for ever.

MORE ELEVATORS FOR ALBERTA

Forty-six line elevators will be built in Alberta this year in time to handle this season's crop by the Alberta Farmers' Elevator Company, Limited, authorized under the Farmers' Elevator bill passed at the last session of the Alberta legislature. The work of construction of half of these elevators is in progress now and the materials for the others have been purchased and are on the ground at the various locations.

Messrs. A. E. Ames and Company, the well-known Toronto financial house, have issued their "Investors' Reference," 1913-1914. This booklet contains statistical data of about 180 companies, whose securities are more or less traded in on the exchanges. There will also be found in the first part of the booklet investment information, and towards the end, tables are given showing the range of prices of securities from 1908 to 1913; also a table showing the approximate yields on stocks and bonds bearing dividends or interest at various rates.