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Trade Review and Insurance Chronicle

39th Year—No. 20.

Toronto, Canada, November 10, 1905.

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 IN ADVANCE.

CONTENTS

	Page.		Page.		Page.
The Intercolonial Railway.....	593	Amalgamating Loan Companies...	597	Clearing House Figures.....	600
Minerals at Cobalt.....	593	Another St. Lawrence Disaster....	598	Dry Goods Notes.....	600
Deepening of Lake Water Courses	594	Montreal Harbor	598	Mica and Asbestos	602
The Fur Outlook.....	595	The Yonge Street Bridge.....	598	The World's Gold Output.....	602
Edmonton's Railway Connection..	595	Farm Life Down by the Sea.....	598	Lingering Delays	602
Fire Waste for Ten Months.....	595	Fire Insurance Costs.....	599	Fire Insurance Schedules	604
Life Underwriting	596	Insurance Matters	599	Affairs in Halifax	604
The Plumbers Indicted.....	597	For Grocers and Provision Dealers	600	Canadian Manufactures Abroad....	617

THE INTERCOLONIAL RAILWAY.

A year or two ago in coming up from Montreal, the present writer asked the question of Mr. William Mackenzie, the well-known railway owner and contractor: "Can the Intercolonial Railway not be made to pay?" To this Mr. Mackenzie's reply was prompt. "Certainly it can; look at the revenue it has—over six millions. It is all a matter of management." Now here is Senator McMullen saying the same thing after a trip of investigation over the line. Of course we do not put this gentleman in the same category with Mr. Mackenzie, for the latter is especially well qualified by experience to judge of such matters. But it is significant to find both men saying practically the same thing. The Senator considers the road a good Dominion asset; "get the right man, put him in charge, and if carefully and economically operated under an independent head, absolutely free from political influences, it would pay all operating expenses, and contribute, in addition, a substantial revenue to the Dominion treasury." He has said much the same thing before but he has lately been over the Intercolonial main line and branches and has noted with care the condition of the road and the general system of operation, both as to its operating staff and the repair staff at Moncton. "The road is over-stationed between Moncton and Halifax, where the average distance between stations is three and a half miles, and this is virtually the rule on nearly the whole line. The operating staff is too numerous, the repair shops are over-crowded with workmen, many of whom have too easy work. . . . The schedule of freight rates is altogether too low." Further, he says what is very true, "these conditions cannot be got rid of under a political head, either Conservative or Liberal. We have tried both and both have failed. Put the road under an independent head, and it will show its earning power in a very short time."

What more is needed to convince the powers that be that political influence, divided management, violation of the commonest conditions that distinguish well-managed and successful railways, are to blame for the fact that the Intercolonial does not pay. Nothing more can be needed to convince, but much may be needed to get them to act. The road has always been too valuable as a political convenience to permit of its being made a paying asset. The people would have no objection to a change, but certain politicians and persons with a "pull" would object.

MINERALS AT COBALT.

Opinions expressed by visitors upon the mineral value of the Cobalt district of Northern Ontario have varied a good deal, according as visitors remained there a long or a short time, were accurately or incorrectly informed, or not being experts were disappointed at the non-existence of conditions they expected. These considerations will account for much divergence in the accounts about this region, of the character of its deposits and the future importance of the camp. The latest expression we have seen on the subject appears in a letter of October 28th to the Globe, written from New Liskeard by Mr. S. R. Clarke. He suggests that the green stone of Keewatin age found adjoining the conglomerate of an important mine is found to carry copper; and reasoning by analogy from developments in similar rock in Cornwall there may be close thereto other valuable metal. He states, however, that:

"The valuable finds during the past season are not very numerous. With the lure of the wonderful success at Cobalt before his eyes, the hardy prospector has scoured the country in all directions, and though some prospects have been located here and there