

\$15,000,000 BELONGS TO MEN OVERSEAS.

The Department of Militia authorizes the following—

There is in the hands of the Receiver General at credit of soldiers of the C.E.F. approximately \$15,000,000 deferred pay. This represents money saved by members of the C.E.F. since the commencement of the war. In other words, it is pay earned but not drawn, with accumulated interest.

Now that demobilization is in sight there is no doubt that great benefits will accrue from these savings, which have been effected under a policy inaugurated by the Government in 1915, under which soldiers serving in France have been required to leave on deposit with the Government a portion of their pay which could not be profitably spent overseas, but would be a useful provision for a rainy day. In the result the majority of the men will have a sum of money which they themselves have saved immediately available on discharge.

Under the regulations adopted there will be paid to every man a further sum by way of free grant, commonly called Post Discharge Pay. This will amount to a sum equivalent to three months' pay and allowances, payable in three monthly instalments, including Separation Allowance to the soldier's dependent entitled to receive it.

TRAFFIC RETURNS**Canadian Pacific Railway**

| Year to date | 1916 | 1917 | 1918 | Increase |
|--------------|---------------|---------------|---------------|-------------|
| Nov. 30..... | \$124,032,000 | \$136,010,000 | \$138,420,000 | \$2,410,000 |
| Week ending | 1916 | 1917 | 1918 | Increase |
| Nov. 7..... | 3,036,000 | 3,204,000 | 3,437,000 | 233,000 |
| Nov. 14..... | 3,051,000 | 3,575,000 | 3,247,000 | *328,000 |
| Nov. 21..... | 2,984,000 | 3,565,000 | 3,582,000 | 17,000 |
| Nov. 30..... | 4,086,000 | 4,598,000 | 4,502,000 | * 96,000 |
| Dec. 7..... | 3,139,000 | 3,289,000 | 3,480,000 | 191,000 |

Grand Trunk Railway

| Year to date | 1916 | 1917 | 1918 | Increase |
|--------------|------------|------------|------------|------------|
| Nov. 30..... | 54,980,385 | 53,960,414 | 64,578,318 | 10,617,904 |
| Week ending | 1916 | 1917 | 1918 | Increase |
| Nov. 7..... | 1,244,959 | 944,110 | 1,342,941 | 398,831 |
| Nov. 14..... | 1,283,901 | 959,136 | 1,471,654 | 512,518 |
| Nov. 21..... | 1,202,291 | 904,336 | 1,357,756 | 455,420 |
| Nov. 30..... | 1,612,502 | 1,223,810 | 1,996,921 | 773,111 |
| Dec. 7..... | 1,151,306 | 861,442 | 1,379,502 | 518,060 |

Canadian Northern Railway

| Year to date | 1916 | 1917 | 1918 | Increase |
|--------------|------------|------------|------------|-----------|
| Nov. 30..... | 34,219,500 | 38,204,800 | 42,169,900 | 3,965,100 |
| Week ending | 1916 | 1917 | 1918 | Increase |
| Nov. 7..... | 885,000 | 895,400 | 1,049,300 | 153,900 |
| Nov. 14..... | 825,100 | 1,039,800 | 1,065,900 | 26,100 |
| Nov. 21..... | 853,000 | 931,700 | 1,209,600 | 277,900 |
| Nov. 30..... | 1,152,200 | 1,183,300 | 1,354,700 | 171,400 |
| Dec. 7..... | 917,900 | 913,000 | 1,133,100 | 217,100 |

*Decrease.

On discharge every soldier who has donned uniform will also receive \$35, which is intended to provide for the purchase of civilian clothing.

MUTUALS AND FIRE LOSSES.

The Spectator, New York says:—A fire that involves the mutuals always interests the street, and a certain development in the recent Minnesota fire ought to be very carefully noticed. It appears that three farmers' mutuals were involved to the extent of \$278,000, and to pay this would have meant an assessment of ten to thirty-three per cent. The Commissioner of Insurance called into conference those interested in the mutuals throughout the State, and asked them to assist in carrying this load. Strange as it may seem, they have taken hold of the matter in a very hearty manner, and it looks as though the plan will go through. The plan provides that the mutuals seriously involved shall sustain assessments of one and one-half per cent., and beyond that the mutuals throughout the State are to be urged to assist. The donation requested is 75 cents for each \$1,000 of insurance in force, and if the response is complete it will yield something over the desired sum, which overplus, should there prove to be one, will be given to some relief work, probably for those in the district which was burned. The lesson to be drawn from this isn't quite the one that appears on the surface. It is that this is a development of the small mutuals into a reinsurance organization to take care of the conflagration loss. To be sure the method, asking for the contribution after the fire, goes back to the "Fire Briefs" of most ancient memories; but, if it is successful, it is reasonable to suppose that active steps to a form of reinsurance among themselves will be worked out among the small mutuals.

The Home Bank of Canada

Original Charter 1854

Branches and Connections
throughout Canada

MONTREAL OFFICES:
Transportation Bldg., St. James Street

Hotelgaga Branch:
Cor. Davidson and Ontario Streets

Verdun Branch:
1318 Wellington Street

AUSTRALIA and NEW ZEALAND BANK OF NEW SOUTH WALES

(ESTABLISHED 1817)

Paid-up Capital - - - - -
Reserve Fund - - - - -
Reserve Liability of Proprietors - - - - -



\$19,524,300.00
14,750,000.00
19,524,300.00
\$53,978,600.00
\$305,984,997.00

Aggregate Assets 31st March, 1918

J. RUSSELL FRENCH, General Manager.

335 BRANCHES and AGENCIES in the Australian States, New Zealand, Fiji, Papua (New Guinea), and London
The Bank transacts every description of Australian Banking Business. Wool and other Produce Credits arranged

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GEORGE STREET, SYDNEY.

Agents: Bank of Montreal
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29, THREADNEEDLE STREET, E.C.