

REPORT TO CHINA  
OF BRITISH COMPANY

Life Policy as an "Investment of the Future" will  
Bring Increased Business—Changed Drink  
Habits Will Reduce Mortality.

London, February 17.—The principal event of the week was, of course, the annual general meeting of the National Mutual Life Assurance Society. The report for 1914 was submitted. Certain points in the chairman's speech will be duly noted by those who regard this first report for 1914 as a business showing which way the wind is blowing.

Death claims were about £10,000 above those of the previous year, "entirely due to casualties arising out of the war," new business was greater than that of 1913 up to August, but for the twelve months less than that of the preceding year, again "entirely due to the war," rate of interest earned £4 19s 7d per cent, as compared with £4 19s per cent. for 1912—these were the outstanding items which called for comment. And a repetition of the old complaint as to the way in which life offices are assessed for income tax—i.e., taxed on their interest income instead of on their profits, as ascertained by actuarial calculation—was no doubt echoed far and wide.

Many who have the interests of insurance companies at heart have written or spoken in encouraging terms as to the good effects which may be expected to arise after the great war is finished and the world has resumed the even tenor of its way. Certain financial effects are, perhaps, comparatively easy to foresee, and it is quite reasonable to think, as one insurance writer has urged, that the life policy, with its fixed and unalterable sum assured—unaltered except by way of augmentation—will be an "investment of the future" which will mean a general increase of new business for the offices.

The chairman of the Abstainers' and General has thought of another way in which improvement may arise, for he believes that the war will create a change in the drink habits of the nation—concluding, no doubt, to still more remarkable mortality statistics from the companies.

WON CASE WHEN TRANSFERRED.

The Court at Mexico, Mo., has returned a verdict of \$15,000 against the Royal in favor of the Ford Manufacturing Company, says the Review of New York.

The loss occurred at Vandalia, Ill., in 1913, and was the heaviest of the year, with insurance of \$47,000. The companies resisted payment on the ground that the fire was incendiary and that the property had been over-valued and over-insured. The Ford Company transferred the case to Mexico, Mo., where the courts have a record of never having returned a verdict in favor of a corporation. For this reason the companies are not surprised over their defeat, the first case tried having had a similar result. The cases will be appealed.

FIRE DEPARTMENT VALUED.

Property, rolling stock, and live stock belonging to the Montreal Fire Department is valued at \$3,010,017, according to an inventory prepared under the direction of Chief Tremblay on the orders of Mayor Martin. This includes the value of land and buildings, horses, apparatus, hay, fuel, etc. There are 277 horses. There are 189 pieces of apparatus valued at \$456,700. Of these there are 28 motor driven, valued at \$158,200, and 137 horse drawn, valued at \$338,400. In addition there are 20 pieces in reserve valued at \$17,650. The department has on hand 8,000 tons of coal.

CONFERENCE ABOUT FISHERIES.

New York, February 17.—A conference with a view to an amicable settlement of disputes arising out of the Newfoundland fisheries award at The Hague in 1910 was held by Sir Edward Morris, Premier of Newfoundland, at the Hotel Manhattan yesterday, with representatives of the State Department. Other meetings would be arranged for it was said, and it was expected that the claims, aggregating about \$100,000, would be so handled between the Governments that recourse to a court of arbitration would be unnecessary.

INCOME OF EXPRESS COMPANIES INDICATES GREAT DECLINE.

Washington, D.C., February 17.—Figures compiled by the Interstate Commerce Commission from reports of revenues and expenses of the principal companies for October, 1914, show as follows: Mileage, 300,689 miles, as against 297,567 miles for October, 1913; total operating revenues \$6,551,651, against \$7,508,001; operating expenses \$6,190,565, against \$6,701,144; net operating revenue \$361,086, against \$806,857; express losses, \$12,862, against \$113,761; operating income, \$348,224, against \$693,094.

The express companies named are Adams, American, Canadian, Globe, Great Northern, Northern, Southern, Wells Fargo and Western.

GOOD ROADS ACT.

Quebec, Feb. 17.—Under the provisions of the Good Roads Act—a bill that has just been printed—the floating of a new \$5,000,000 loan for the road improvements of the province is authorized.

The sum of \$10,000,000 was raised three years ago for the same purpose.

FARM FIRE COST \$5,000.

Springfield, Ont., February 17.—Fire of unknown origin yesterday destroyed the barn and stock of George W. Kilborne, a prosperous South Dorchester farmer, involving a loss of \$5,000.

POWDER COMPANY'S ANNUAL.

New York, February 17.—The E. I. du Pont de Nemours Powder Co. will hold the annual meeting March 15. Stockholders of record February 23 may vote.

REAL ESTATE

J. Bate, Chartrand sold to Cleophas Guignon lot No. 10-1116, Cote St. Louis, containing 32 by 70 feet, with buildings on Alma Street, for \$7,700.

Geo. N. Clermont sold to G. N. Clermont, Ltd., 2-3 of lot 288 and lot No. 289, parish of St. Laurent, with the buildings on Back River Avenue, for \$7,000.

Mrs. H. M. Suckling sold to Mrs. Samuel Hymans lots Nos. 278-29-2 and 278-40-1, parish of Montreal, with house on Kensington Avenue, Westmount, for \$13,000.

J. A. Oulmet sold to Ed. Donald, K.C., parts of lots 118 to 121 St. Antoine Ward. This property is bounded in front by No. 523 Albert street. The price was \$12,500.

J. A. Godin sold to A. Raymond lots Nos. 637-121 to 123, 636-135 to 137, Parish of St. Laurent, with buildings on Shaughnessy street, in Bordeaux Ward, containing 75 by 72 feet, for \$7,300.

Twenty-four small transfers of real estate were recorded yesterday, of which the most important was that of L. G. Lamotte, who sold to W. J. Hush, lot part of lot No. 58 St. Antoine Ward, with buildings on St. James street, for \$14,760.

THE SEA INSURANCE CO.

London, February 17.—The report of the Sea Insurance Company for the year ending December 31 last shows that during the year the net premiums amounted to £468,795, and the claims settled on account of 1914 to £121,640. The underwriting account for 1913 has been closed by transferring £47,500 to underwriting suspense account to meet unsettled claims, leaving after payment of expenses and income tax a profit of £34,917. The interest received during 1913 was £40,190, making a total profit of £75,117. Profit and loss account shows a credit balance of £183,394. An interim dividend of 8s per share (subject to tax) was paid in July last, and the directors now recommend a final payment of 8s making 16s for the year, and carry forward the balance of £165,227.

REAL ESTATE AND TRUST COMPANIES

Quotations for to-day on the Montreal Real Estate Exchange, Inc., were as follows:—

	Bid	Asked
Aberdeen Estates	125	125
Beydun Ltd.	70	70
Bellevue Land Co.	97	104
Bleury Inv. Co.	104	104
Caledonian Realty (com.)	15	15
Canadian Consolidated Land, Limited	3	5
Cartier Realty	189	189
Central Park, Lachine	100	100
City Central Real Estate (com.)	100	100
City Estates, Limited	120	120
Corporation Estates, Limited	67	67
Cote St. Luc & R. Inv.	50	52
C. C. Cottrell, 7% (pid.)	50	52
Credit National	119	119
Crystal Spring Land Co.	58	58
Daguerre Realty Co., Limited	45	50
Denis Land Co., Limited	75	75
Dorval Land Co.	15	20
Drummond Realities, Limited	100	100
Eastmount Land Co.	90	94
Fort Realty Co., Limited	75	75
Greater Montreal Land Inv. (com.)	171	189
Greater Montreal Land Inv. (pid.)	100	100
Highland Factory Sites, Limited	25	38
Improved Realities Limited (pid.)	50	60
Improved Realities Limited (com.)	50	60
K. & R. Realty Co.	78	78
Kenmore Realty Co.	70	70
La Compagnie D'Immeubles Union, Ltd.	55	67
La Compagnie Immobiliere du Can., Ltd	40	73
La Compagnie Immobiliere Ouest	91	91
N. D. de Grace	91	91
La Compagnie Industrielle D'Immeubles, Ltd.	90	90
La Compagnie Montreal, Ltd.	90	92
La Compagnie Nationale de L'Est	80	90
Lachine Land Co.	125	125
Landholders Co., Limited	97	100
Land of Montreal	100	100
La Salle Realty Co., Limited	64	64
La Societe Blvd. Pie IX	80	80
Launzon Dry Dock Land, Limited	80	80
Longueuil Realty Co.	100	100
L'Union de l'Est	101	101
Model City Annex	10	10
Montmartre Realty Co.	10	10
Montreal Deb. Corporation (pid.)	44	44
Montreal Deb. Corporation (com.)	34	34
Montreal Western Land Co., Limited	89	89
Montreal Extension Land Co., Limited	92	92
Montreal Factory Lands	55	55
Montreal Lachine Land	95	101
Montreal Land & Imp. Co., Limited	94	94
Montreal South Land Co., Ltd. (com.)	40	58
Montreal South Land Co., Ltd. (pid.)	10	15
Montreal Welland Land, Ltd. (com.)	10	15
Montreal Welland Land Co., Ltd.	10	15
Montreal Western Land, Limited	75	75
Mountain Sights, Limited	75	75
Mutual Bond & Realities Corporation	76	95
Nesbitt Height	50	54
North Montreal Centre, Limited	123	130
North Montreal Land, Limited	150	150
Notre Dame de Grace Realty	130	130
Orchard Land, Limited	100	124
Ottawa South Property Co., Limited	100	148
Pointe Claire Land	100	124
Quebec Land Co.	175	175
Rivera Estates	70	70
Rivermere Land Co.	65	65
Riverview Land Co.	100	113
Rochfield Land Co.	27	30
Rosehill Park Realities Co., Limited	71	9
St. Andrews Land Co.	50	79
St. Catherine Road Co.	50	79
St. Denis Realty Co.	95	102
St. Lawrence Blvd. Land of Canada	117	117
St. Lawrence Heights, Limited	55	55
St. Lawrence Inv. & Trust Co.	80	80
St. Regis Park	95	102
South Shore Realty Co.	45	47
St. Paul Land Co.	650	680
Summit Realities Co.	50	55
Transportation Bldg. (pid.)	80	86
Union Land Co.	80	86
Viewbank Realities, Limited	140	147
Westbourne Realty Co.	75	75
West End Land Co., Limited	80	80
Windsor Arcade Ltd. 7% with 100% bonus	79	79
Bonds and Debentures		
Alex. Bldg. 7% sec. mtg. bonds, with 50% bonus com. Bond	76	79
Arena Gardens, Toronto, 6% Bonds	75	83
Caledonian Realities Co., Ltd., 6%	50	50
Cit Central Real Estate Bond	75	75
City R. & Inv. Co. Bond	95	101
Marcell Trust Gold Bond	70	70
Montreal Deb. Corp. 6% Deb.	70	70
Transportation Bldg. 7%	70	70
Trust Companies		
Crown	110	112
Eastern	250	290
Marcell Trust Co.	250	290
National	221	221
Prudential	490	490
Prudential 7% pid, 50% paid up (pid.)	95	116
Eastern Securities	80	80



MR. T. B. MACAULAY,  
Managing Director, Sun Life Assurance Company.

WAR RISK RATES STIFFEN AS  
RESULT OF GERMAN EDICT

Increase From 1/2 to 1 Per Cent. in Montreal—  
Lloyds Rates Forty Shillings on Vessels From  
Australia and South America.

The German proclamation regarding the submarine blockade, which goes into effect to-morrow, has resulted in a general stiffening of war risk insurance rates. This is being felt locally as well as in England.

Discussing the situation this morning, Mr. Robert Bickerdike, of the Western Assurance Company, stated to The Journal of Commerce, that rates had advanced from 1/2 of 1 per cent. to 1 per cent. in ships going to England. Apart from this addition to the cost of insurance there was not very much change and only a slight increase in the volume of business was noticeable.

London, February 17.—Lloyds is very busy on marine insurance in anticipation of February 18, when the German proclamation in regard to war zone in the British channel and the Irish Sea goes into effect. The tone of the market is confident but rates have stiffened.

For example the rates are now forty instead of twenty shillings on vessels from Australia and South America, and twenty instead of five shillings on coast steamers.

Copenhagen, via London, February 17.—The recommendation is made by the War Insurance Company that the owners of all Danish merchant ships have two large Danish flags painted on each side of their vessels, one fore and one aft, and the word "Denmark" amidships on both sides of vessels. It also advises that the Danish flag be always kept flying.

The company says that insurance premiums are to remain unchanged until further notice.

WOODEN LEG EVERY TWO YEARS.

Washington, February 17.—Representative Ashbrook, of Ohio, believes that hushmach as the white ant is destroying all kinds of wood products the government should be more liberal in dealing out artificial legs to old soldiers.

At present a veteran of the Civil or Spanish war may make requisition upon Uncle Sam for one or two wooden legs. However, such a requisition cannot be filed a second time.

Mr. Ashbrook has introduced a bill in the House providing for the insurance of artificial limbs for the benefit of soldiers every two years.

CANADIAN FISHERIES ASSOCIATION.

Ottawa, February 17.—The Canadian Fisheries Association has elected the following officers: President D. A. Bryne, Montreal; first vice-president, S. E. Wilson, Halifax; second vice-president, W. H. Barker, Vancouver; secretary-treasurer, F. W. Wallace, Montreal; executive committee, M. Lapointe, P. T. James (Toronto), J. W. Bowman (Port Arthur), for Ontario; A. H. Whitman (Halifax), H. B. Short (Duluth), P. Scott (Queensport), for Nova Scotia; Walter Leonard (St. John), R. O'Leary (Richibucto), W. G. Leslie (Charlottetown), for New Brunswick; Hon. J. H. McLean (Souris), Charles Longworth (Charlottetown), for Prince Edward Island; J. A. Paulhus, A. H. Brittain, W. R. Spooner (Montreal), for Quebec; A. L. Hager, Peter Wallace, W. H. Greenwood (Vancouver), and H. S. Clements, M.P. (Prince Rupert), for British Columbia.

NO CRIMINAL CONSPIRACY.

New York, February 17.—At the State inquiry to determine whether increased prices of bread, flour and wheat have been due to criminal conspiracy, George W. Perkins denied knowledge of any conspiracy to unduly inflate the prices.

Mr. Perkins absolved the bakers of blame for raising the price of bread, asserting they had not taken this action until their supply of wheat bought at lower prices, was exhausted.

He also asserted that if there was any wheat speculation at present it was by Europeans and not by Americans.

ICE MANUFACTURING CO.

The Ice Manufacturing Company, Limited, has entered into an arrangement with the Arena Company to manufacture and supply ice for Westmount and Notre Dame de Grace.

The company's own output last year was contracted for very early in the season and a much larger business had been done with a larger plant.

The new Board elected is composed of the following gentlemen: L. J. Smith, President; F. W. Molson, Vice-President; B. Tooke, J. A. Cameron, Jas. Baillie, J. J. Robson, H. R. Drackett.

**WESTERN ASSURANCE COMPANY**  
FIRE AND MARINE Incorporated 1851  
Assets Over \$3,500,000.00  
Losses paid since organization over \$57,000,000.00  
HEAD OFFICE, TORONTO, ONT.  
W. R. BROCK, President  
W. B. MEIKLE, Vice-President and General Manager  
MONTREAL BRANCH  
61 ST. PETER STREET  
ROBERT BICKERDIKE, Manager

PERSONALS

Mr. E. Bristol, M.P., of Toronto, is at the Windsor.

Mr. J. E. Lavergne, of Quebec, is in town for a few days.

Capt. Wingham, R.N., of Liverpool, is staying at the Place Viger.

Mr. Hollister Wilson has returned to town from the Woodstock Inn.

Mr. J. D. Forrester, of Quebec, is in town, and is staying at the Ritz-Carlton.

Mr. Chester Wainwright, of St. Lambert, has left for a tour of the West Indies.

Mr. H. L. Vipond has left for New York, where he will spend the remainder of the week.

The following were introduced on 'Change at the Board of Trade yesterday: Charles Turner, Ste. Ursule, by J. E. Le Ber; J. A. Richardson, of Winnipeg, by C. B. Esdaille.

HON. MR. CASGRAIN MARRIED.

Hon. T. Chase Casgrain was yesterday married in New York to Mrs. Marie Louise Masson, of Quebec. They are expected to reach Ottawa to-morrow.

BILL ON MOTOR VEHICLES.

Quebec, Que., February 17.—The bill respecting motor vehicles, adopted on third reading last evening extends the time for the abolition of the red tail lamps till 1916. The same bill reduces the minimum fine for infractions of the law to \$5. The maximum is \$200.

SUN LIFE AND FEDERAL TO MERGE.

Another merger of insurance interests has been arranged, by which the Sun Life Assurance Co. of Canada takes over the Federal Life Assurance Co., whose headquarters are in Hamilton. It is stated that the stockholders of the Federal will be paid in cash, and that holders of policies will be reinsured in the Sun Life. The Federal has an authorized capital of \$1,000,000.

LONDON'S FIRE RECORD.

During the year just closed the members of the London Fire Brigade received in round figures 3,360 "calls," of which 5,410 were actual fires, and 400 false alarms or chimney fires. The average number of fires per year for the last five years is 5,390. There were 104 persons burned to death during the year in London, and of these a large proportion were taken out of burning buildings by the firemen alive, but succumbed subsequently.

MONTREAL'S FIRE DEPARTMENT.

Chief Tremblay has prepared a statement showing that the property, rolling stock and live stock of the Montreal fire department is valued at \$3,010,017. This includes the value of land and buildings, horses, apparatus, hay, fuel, etc.

There are 277 horses. There are 189 pieces of apparatus valued at \$456,700. Of these there are 28 motor driven, valued at \$158,200, and 132 horse drawn, valued at \$338,400.

In addition there are 20 pieces in reserve valued at \$17,650.

The department has on hand 8,000 tons of coal.

CLASSIFIED ADVERTISEMENTS

2c. Per Word for the First Insertion  
1c. Per Word for Each Subsequent Insertion

**PERSONAL.**  
THE REV. M. O. SMITH, M.A., Instructor in the Languages and Mathematics, etc., April at No. 544 Sherbrooke St. West. Or apply at Miss Poole's 45 McGill College Ave., Tel. Uptown 210.

**SITUATIONS WANTED-FEMALE.**  
COMPETENT LADY STENOGRAPHER (BOTH languages), experienced in Financial, Law and Commercial work, desires position; or would take temporary position. Good references. Address: A. M. 1290 Cartier street, City.

**WANTED TO BORROW.**  
\$200,000. WANTED FOR RELIGIOUS CORPORATION, ample security, 6% interest. Apply East 6849.

**WANTED TO BORROW \$7,000 AND \$10,000, or \$15,000 on first or third mortgage; will pay high interest. Write to Proprietor, P.O. Box 43, Station "C," Montreal.**

**\$15,000 FIRST MORTGAGE ON \$40,000 PROPERTY**  
Well built, hot water heating, on commercial corner. Preferred: I will pay 8 to 9 per cent. interest. For particulars address M. Gagnon, Prop., 332 4th Ave. Rosemont.

**BUSINESS CHANCES.**  
MANUFACTURERS AGENT with office in Hamilton is open for first class line of merchandise; highest references. Reply in first instance, P. O. Box 3206, Montreal.

**QUARRY FOR SALE**—24 acres cut limestone quarry, with up-to-date machinery, crusher, derrick, etc. 20 miles from Montreal, on C. P. R. line. Private siding. Write Box 2794 Star Office, or phone St. Louis 281.

**AUTOMOBILES FOR HIRE.**  
AUTOS: "PHONE EAST, 4343—Eight cars and Packard Limousine for hire. Montreal Auto Livery, 181 Berli. A. Goudron, Prop.

**GARAGES TO LET.**  
FIRST-CLASS GARAGE FACILITIES FOR RENTAL until May. Near Pierrefond Apartments (above Villeneuve street). Address enquiries to 550 St. Catherine St. W., Phone Up 584, or call at 589 St. Joseph Boulevard West.

**SOMERVILLE AVE. Apartments**—Gentleman's residence, with 34,500 feet of land. Fine large house, garden, beautiful shade trees and two beautiful lawns, also garage, to be sold at a very low figure. Full particulars \$6 Dorchester W. Main 1764.

**REST, RECREATION AND SOLID COMFORT**—These are the attractions of Gray Rocks Inn. These strenuous times, business men and their families can live at the Inn with every home comfort at less cost than they can at home. This time of year the place is ideal: great big fire, place, running water in the house, own gas plant; best cuisine in the Laurentians. Rates \$2 a day. American plan. Phone or write for particulars. G. E. Wheeler, Proprietor, Ste. Jovite Station, Quebec.

**FOR SALE OR EXCHANGE.**  
SOUTH SHORE—A FARM COMPRISING 125 acres, with buildings, very suitable for subdivision, not far from the Armstrong-Whitworth Mammoth Plant, now in operation, for cash, or will trade equity for built property and some cash. Apply for further particulars to Post Office Box 2946, Montreal.

**WANTED TO PURCHASE A SECOND HAND**  
safe, inside size about 19 x 15 x 17. State maker and price. M. S. Journal of Commerce, 301 Alexander Street.

**PROPERTY FOR SALE.**  
CLARKE STREET, ABOVE CRAB, beautiful property, 7,634 sq. ft., bargain price. Will take vacant lots or second mortgages for equity. Chap. C. Withycomb.

**NOTRE DAME DE GRACE**—Beautiful nine room house for sale at \$5 Royal Ave. above Sherbrooke St. Apply to W. A. Hayman, 225 Notre Dame St. W. Telephone Main 4826 or West 4247.

**BUSINESS OPPORTUNITIES.**  
THE MANAGER OF A STRONG CANADIAN LIFE company wishes to obtain the services of two or three good business men, salesmen or other. Life insurance underwriters now form a respected profession, beneficial in its workings and well-paid in its results. To men who wish to make a move to an independent position and who are without capital this opening should appeal strongly. Write stating previous business to Manager, P.O. Box 2015.

**BUSINESS PREMISES TO LET.**  
I HAVE some very fine offices, show rooms, in the Windsor Arcade Building, corner of Peel and St. Catherine Streets, and Southern Building, 128 Bleury street. For further particulars and book-let, apply The Crown Trust Company, 145 St. James street, Main 7996.

**ROOMS TO LET.**  
OVERDALE AVENUE, No. 6.—To let, bright large room, with hot and cold water, gas, and all home comforts, use of phone and piano; very reasonable, central to both stations, suitable for two gentlemen or married couple.

**OFFICES TO LET.**  
BRIGHT OUTSIDE OFFICE OR DESK ROOM TO LET by the month, with light, taxes paid; telephone G. J. Goddard, 53 Cartier Building, 212 McGill St.

**PART OF BEAUTIFUL CORNER OFFICE TO LET.**  
Desk, chairs, telephone, light and two stenographers included in rental. \$15 per month, 31 C. P. R. Telegraph Bldg. Tel. Main 592.

**PART OF OFFICE IN EASTERN TOWNSHIPS**  
Bank Building to rent, with desk, typewriter, telephone, etc. Post Office Box 2812.

**APARTMENT TO LET.**  
CLAREMOUNT APARTMENTS, Claremont Ave., just below Sherbrooke. Beautiful location, all new, finished inside with modern dade effects, different colors; tiled bathrooms; elaborate papering and porcelain electric fixtures; blinds and gas stoves with each janitor's service; everything up to date; low rental to suit hard times to good tenants. Apply on the premises, to Mr. Parker. All cars go to Westmount.

**MACHINERY.**  
THE FOSS & HILL MACHINERY CO., 144 St. James, sells Tungsten Hack Saw Blades. They cost no more than common blades, cut faster and keep sharp longer.

**YOUNG MAN!**  
READ  
**Journal of Commerce**  
MONTREAL  
If you desire a newspaper that will  
cultivate your judgment and give  
authority for your statements.

**PACIFIC**  
A. \$7.35 p.m.  
B. \$4.45 p.m.  
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F. \$0.45 p.m.  
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