

ATLANTIC RAILROAD PROSPECTS GOOD President Ripley, of Atchafalaya, considers a considerable number of bonds in the market when we think of the market improves we shall not be in a hurry. Economic pros- pect- outlook never was bet- ter. Exposition is increasing, the making little difference in net- work rates. It is gratifying to see that the generally toward corporations. Our gratification is certain high position of a change of heart. We and Cummings's with the two- capital consists of a favorable to railways. Perhaps towards corporations will must include the adminis- tration.

PERSONALS

William P. McFeat is in Ottawa to-day. W. J. Ross, of Quebec, is at the Ritz-Carlton. W. W. Moore, of Ottawa, is at the Place Viger. C. H. Keefe, of Ottawa, is at the Ritz-Carlton. B. de la Bruere, of Quebec, is at the Place Victoria. George Caverhill will leave town shortly for Murray Bay. Col. Gibson is in town from Halifax and is staying at the Ritz-Carlton. Charles Davidson went to Ottawa yesterday to confer with the Minister of Justice regarding the en- vironment into the army contracts.

STATE INSURANCE IN B. C.

British Columbia's proposed Workmen's Compensation Bill was lately dis- missed before the Vancouver Trades and Labor Coun- cil by Mr. A. S. Matthew, manager of the Guardian Assurance Co. Commenting upon the Bill, Matthew referred to conditions in the State of Wash- ington. There the fund is in anything but a flourish- ing condition and both employers and employees ap- pear to be dissatisfied. A recent official report shows that expenses are increasing and that the number of accidents is growing larger and larger. "State in- surance is bound to be very costly and very ineffec- tive and would in my estimation have a calamitous effect upon British Columbia," said Mr. Matthew in conclusion.

LIQUIDATOR OF COTTRELL'S.

At a meeting of the creditors of the real estate firm of Messrs. C. C. Cottrell, Ltd., held yesterday, Mr. H. Murray Gardner was appointed liquidator.

SPONTANEOUS COMBUSTION CAUSED FIRE IN BAKERY

Witnesses at Fire Enquiry Agree in Theory—No Suspicious Circumstances, and Smoking Was Vigorously Prohibited.

According to the testimony of witnesses heard by the Fire Commission yesterday afternoon in the course of the investigation into the recent fire at the bakery of Messrs. James Strachan and Co., City Hall street, the outbreak was due to spontaneous combus- tion. Smoking was not allowed in the build- ing.

In the course of his evidence, Mr. William S. Strachan, one of the proprietors, explained, in stat- ing that spontaneous combustion was the only pos- sible theory which he could advance for the origin of the fire, that danger from the accumulation of their dust was generally recognized, and that in four special dust accumulators had to be installed to provide against this danger. Every possible care was taken to provide against fire by his firm. The rule against smoking in the building was rigorously enforced, a special smoking room having been pro- vided for the workmen in the new fireproof building, where they took their meals.

Regarding the loss the witness estimated the dam- age at between \$50,000 and \$60,000. The firm carried insurance of \$80,000, of which part was on horses, fixtures, and other property which had not been in- sured by the fire.

Mr. Bert Harold Stock, the superintendent of the plant could assign no other cause for the blaze, and Eugene Dufresne, a fireman, was of the same opin- ion. Dufresne said that he had passed the spot where the fire originated about five minutes before the alarm was rung in, and at that time he had not seen any fire and had not smelled smoke. Chief In- spector Jenn Naup testified that he had made a per- sonal inspection of the bakery a year ago, and had been greatly impressed at that time with the perfect arrangements throughout the plant. Since he had inspected it himself, he had received two reports from inspectors whom he had sent there. These reports were also highly commendatory.

DEATH OF SECRETARY OF WATERLOO MUTUAL FIRE CO.

Waterloo, Ont., June 9.—The death of Mr. Frank Haight, managing director and secretary of the Water- loo Mutual Fire Insurance Company, occurred on Friday afternoon. Mr. Haight was born near New- ington, Ontario, October 23, 1850, his parents being engaged in farming at that place. He taught in schools a number of places. In 1885 he came to Waterloo and entered the office of the Waterloo Mutual Fire In- surance company being assistant secretary until 1898, when he became manager and secretary.

WESTERN ASSURANCE COMPANY FIRE AND MARINE \$3,500,000.00 Assets Over \$61,000,000.00 W. B. BROCK, President W. MEIKLE, Vice-President and General Manager QUEBEC PROVINCE BRANCH 61 St. Peter Street, MONTREAL ROBERT BICKERDIKE, Manager

FIRE SPREAD IN VILLAGE CAUSING LOSS OF \$90,000

St. Laurent Brigade Could Not Control Outbreak—Valleyfield Iron Works Gutted and Explosion Which Occurred is Surrounded by Mystery.

A fire which started in the barn of Albert Hodge, hay and grain dealer, in St. Laurent, yesterday after- noon, and spread through the village caused damage of about \$90,000. The offices and garage of the Can- ada Stove and Furniture Company, as well as sixteen dwellings and stores were burned.

The outbreak got beyond the control of the local volunteer brigade, the water pressure being poor. Finally a detachment from the city, under Chief Trem- blay and District Chief Marin were sent for and an engine was worked from a pond.

The cause of the outbreak will probably never be known, as the barn of Albert Hodge, in which it ori- ginated, was totally destroyed and nothing was left of it but a heap of burning embers. There were men engaged in storing hay in the barn during the morn- ing and it is thought that one of them may have ac- cidentally dropped a match. Besides losing his barn and the hay that was stored in it, Mr. Hodge lost his dwelling, store and sheds in the rear. He estimated his loss at from \$10,000 to \$12,000.

The offices of the Canada Stove and Furniture Co. were totally destroyed. The main building of the company, in which a plant has recently been installed for the manufacture of shells, was saved by the ef- forts of the employees of the company, who did good work with a couple of lines of hose. Mr. Eugene Panneton, manager of the company, stated that their loss would be in the neighborhood of \$8,000 or \$10,000, but that their manufacturing activities would continue as usual.

Stanislas Robitaille, carriage-maker, whose factory and dwelling was destroyed, said that his loss would amount to \$15,000. A Holland, boot and shoe dealer, who lost his dwelling and store, with all his contents, estimated his loss at between \$6,000 and \$7,000, while Henri and Israel Nadon, milkmen who lost their dwellings, barn and ice houses, stated that their losses would be in the neighborhood of \$12,000.

Others who suffered loss or damage were: Albert Racette, dwelling, \$1,000; L. R. Eugenas, dwelling, \$2,000; Ovide Nasson, two dwellings, \$5,000; Mrs. Joseph Labelle, dwelling, \$1,500; Emile Groulx, two dwellings, \$6,000; Joseph Lavoie, house and sheds, \$2,000; Joseph Verbrooke, furniture, \$1,000; A. Normand, dwelling, \$2,000; Wilfred Nadon, house and furniture, \$4,500; A. Racine, dwelling, \$3,000; ex-Ald. P. Robitaille, dwelling, \$7,500; L. Lalonde, grocery, stock, \$1,200.

Mysterious Explosion in Factory.

Two men were severely burned and damaged to the extent of \$10,000 was done late yesterday afternoon in a fire of uncertain origin which gutted the plant of the Valleyfield Iron Works, at H. Wellington street. The two men were burned following an ex- plosion which has not yet been explained. This, com- piled with the fact that something like a hundred bags, the nature of which could not be learned, but against which Chief Lassier was warned by Emil Stuber, the manager of the plant, were found stored in the building, is puzzling the firemen and police.

The fire broke out at 5:15 last evening, and when the firemen arrived, under the leadership of District Chief Lassier, the two-story wood and tin building was ablaze from basement to roof. Soon after the firemen entered the building an explosion occurred in the interior which forced volumes of flame in all direc- tions.

It was after the explosion that many bags of a greasy powder were discovered stored on the second story. Chief Lassier inquired as to the nature of the powder from the manager of the plant, Emil Stuber, who according to the fire chief, advised him to "look out for that stuff." Stuber, however, was unable to tell Chief Lassier anything about the powder. The manager stated that it had been left upon the premises by the former tenant.

The police at the Young street station described the plant as a varnish factory, while Mr. George M. Webster, of Webster & Sons, Ltd., 31 Wellington street, owners of the building, stated that so far as he knew, no varnish was manufactured at the plant, although varnish might be used.

INCREASE IN INSURANCE.

A good barometer to the prosperity of a people is found in the amount of life insurance carried and the premiums paid. The records show that residents of Saskatchewan last year paid for life insurance over \$2,000,000, which was an increase of \$160,000 over the previous year. The health of the people may be judged from the fact that the losses were only one- tenth the amount of the premiums paid.

THE LOSS BY FIRE

Cochrane, Ont., June 9.—Heavy losses have been sustained along the line of the National Transconti- nental Railway during the past week by forest fires. The fires raged for a distance of fully seventy miles along the railway between here and Kapuskasing. At the latter place, where several hundred prisoners of war are detained, fire for a time seriously threatened the camp. The prisoners were orderly and no trouble ensued, they themselves joining in the fire fight- ing. The Provincial Government farm buildings at Ground Hog River were destroyed. At Jacksonboro, the headquarters of the Ontario Colonization Com- pany, many cottages were burned, but the new large mill escaped.

Loss of \$30,000 in Winnipeg.

Winnipeg, June 9.—A loss of about \$30,000 was caused by a fire yesterday in Morris bookstore at the corner of Portage avenue and Smith street. Women living in the apartment suites above were rescued by the firemen. The loss to Morris bookstore is estimated at \$10,000; Bowes' dairy lunch \$10,000, and the building \$10,000.

Pulpwood Burned.

Quebec, June 9.—Fire attacked a large quantity of pulpwood along the L. C. R. line in Armagh Town- ship, County of Bellechasse, yesterday, and the out- look was so serious, a call for help was sent to Que- bec. The pulpwood is the property of the Vandye Estate, and 5,000 cords of it are piled for shipment.

Dwelling House Burned.

Ottawa, June 9.—Fire broke out yesterday in a small dwelling house on Holland avenue, north of Wellington street, owned and occupied by J. J. Fogarty. The cause is unknown. The loss will be be- tween \$800 and \$1,000.

The explosion of a coal oil stove was the cause of a blaze in the home of J. Mercier, 5045 Amherst street, yesterday.



MAJOR-GEN. HON. SAM HUGHES, Minister of Militia, who has announced that an immediate appeal for recruits for a new contingent of 35,000 will be made.

LIFE DISTRIBUTIONS WERE \$686,700,000

Largest Amount on Record is Increase of \$40,150,000 Over Last Year

POLICY LOANS GREATER

Unfavorable Feature of Year's Business Was Large Increase of Amount Paid on Account of Policies Surrendered at Cash Values.

Distributions by life insurance organizations in the United States and Canada amounted to \$686,700,000 in 1914, as computed by the Insurance Press, of New York. The amount was the largest on record, ex- ceeding by \$40,150,000 the amount of the distribu- tions in 1913.

Under the policies of the level-premium companies and the certificates of life insurance organizations on the assessment basis, the payments in the two countries for death claims, matured endowments and other benefits amounted to \$323,900,000. For pre- mium savings, for the cash values of policies that were surrendered, for annuities, and to the beneficiaries under policies issued in foreign countries the regu- lar companies of the United States and Canada paid amounts, estimated in part, that aggregated \$253,800,000.

Summation of life insurance payments of all kinds in 1914: Claims paid in the United States and Can- ada \$323,900,000 Payments for premium savings and sur- render values, and to annuitants, and in foreign countries 253,800,000 Grand total \$577,700,000

Increases of Many Millions.

Increases of the amounts of all benefits paid—death claims, endowments, premium savings—appeared in the returns of the regular companies at the close of the year. The increases amounted to many millions of dollars, the percentages exceeding those noted for 1913. The unfavorable feature of life insurance in its dealings in 1914 was the large increase of the amount paid on account of policies surrendered at cash val- ues. The increase of the policy loan account was more than normal.

The amounts of the ordinary and industrial policies written and revised in the United States by the regular companies aggregated more than \$3,359,000,000, comparison with the figures for the previous year showing a slight decrease. Until the outbreak of the war in Europe the writing of life insurance exceeded the normal rate of increase.

The closing of stock exchanges, business interrup- tions, reduction of output in many industries, accom- panied by loss of wages and salaries, restraint on the payments of money, even in minor matters, that fol- lowed the outbreak abroad, affected activities in the life insurance field. In many instances, however, the war developments caused appreciation of the value of life insurance, and persons applied for it more willingly. In the closing months of the year activi- ties were resumed.

The transactions of the life insurance companies of Canada and those of the agencies of American and British companies in the Dominion were affected also by the war. Less insurance was written and re- vised, but the payments for death claims and matured endowments and the distribution of premium sav- ings were in excess of those in 1913.

Payments for Surrendered Policies.

The payments for surrendered and purchased policies by companies that accounted for 94 per cent of the regular life insurance disbursements in the United States amounted last year to more than \$102,500,000, an increase of more than \$15,150,000 over the amount paid in 1913. For 1913 the increase was about \$3,350,000; 1912, \$8,300,000; 1911, \$2,832,000. Tracing the effects of business conditions on life in- surance, it appeared that the record of the disburse- ments for surrendered and purchased policies in 1914 compared with 1909, showed a decrease to the amount of \$187,000, although it had more than \$2,000,000 in- crease in 1909 and \$14,540,000 increase in 1908.

The surrender of life insurance policies and there- by the disruption of protection have been discouraged strenuously by company officials and field agents in the past few years, particularly since the business disturbance in 1907, but embarrassments in general lines of business and other adverse conditions, arising at intervals, have overcome to some degree the arguments for the retention of life insurance policies under whatever circumstances might be developed.

More than 194,000 policies of ordinary life insurance to the amount of more than \$381,300,000 were sur- rendered to American life insurance companies in 1913. Industrial life insurance to the amount of more than \$24,200,000 was surrendered also. The record for 1914 is not available at present.

Death Claims and Endowments.

The record of the payments for death claims and matured endowments last year by the companies that transacted 94 per cent of the business showed an in- crease to the amount of \$17,750,000, compared with in- creases to the amount of \$5,530,000 in 1913, \$14,890,000 in 1912, and \$13,480,000 in 1911. Analysis showed about \$11,100,000 increase of death claims and \$6,650,000 for increase of endowment payments, com- pared with \$3,730,000 for increase of death claims and

WOULD FIGHT UNDERWRITERS' ASSOCIATION AS COMBINE

Ottawa, June 9.—No objection was made to Ald. Muir's motion that a committee composed of Mayor Porter, Controllers Ellis and Fisher, and Aldermen Pinar, Denny, Cunningham, McGrath and Muir look into the feasibility of a civic insurance scheme and report to the council. The committee was accord- ily appointed at the meeting on Monday night.

Ald. Muir said that his object in submitting the motion was "to see if something could be done for the city to fight such a combine as the Canadian Fire Underwriters' Association which has illegitimately and unlawfully imposed the surtax on the property owners of the city."

The council divided on the question as to whether all the construction of the overland pipe should be done by contract, or if the excavation for the pipe should be done by day labor. A compromise motion was carried providing for an estimate from the engineer in charge being secured at the same time as tenders are called for.

There was no opposition to the recommendation of the waterworks committee regarding Mr. J. B. Mc- Rae's fees for engineering services in connection with the designing and construction of the overland intake pipe scheme.

For work already done, \$3,000 was voted to be paid on account.

\$1,800,000 for increase of endowments in 1913. In 1912 a similar division gave an increase of \$9,150,000 for death claims and an increase of \$5,700,000 for endowments; 1911, \$12,740,000 for increase of death claims and \$740,000 for increase of endowments.

The endowment payments to the amount of nearly \$2,000,000, as reported last year by the companies mentioned, continued to demonstrate the results of the development and maintenance of the policyhold- ers' habits of thrift and the fulfillment of the desire for income funds to be payable at the beginning of periods of advanced age. The acceptance of the ad- vantages of installment payments, instead of lump payments, of death claims has been a noticeable fea- ture of life insurance in recent years.

For each \$1,000 of death claims paid the life in- surance companies paid \$61 on account of taxes, in- censes and fees.

Last year this review of the distribution of life insurance money remarked that every policyholder in the record of death claims paid was "a soldier of duty in a service army." The number of policies in force for the life insurance army on the rolls of American companies at the close of 1914 was more than 29,800,000, providing protection to the amount of more than \$21,455,000,000.

In the course of the compilation of life insurance payments in 1914 the names of women appeared fre- quently. A notable payment was for \$53,525. The report of the Medical-Actuarial Mortality Investiga- tion, the most extensive ever attempted in the history of life insurance, indicates that unmarried women, particularly those who are self-supporting, may be in- sured, and that they are excellent risks. Therefore, the discrimination against women is disappearing rap- idly.

Premium Savings Above \$100,000,000.

The factors in the preparation of the account that provides for the distribution of premium savings, termed "dividends" generally and erroneously, are the earnings on the invested funds, the mortality experi- ence, whether favorable or unfavorable, and the econ- omy of management. All of the factors were favor- able for policyholders last year, and the distributions of premium savings amounted to more than \$108,700,000 for all of the companies of the United States.

As in previous years, premium savings were used for the purchase of additions of millions of dollars to the amounts of insurance carried or for annuities. The distributions of savings by companies that had 35 per cent of the insurance in force exceeded, by more than \$1,500,000, the amount of their disburse- ments for surrendered and purchased policies. Beside the payments, credits to the amount of \$16,356,000 appeared for the accounts of policyholders' premium savings due and unpaid, including those left on deposit. The increase of that amount was \$2,922,000, compared with \$1,112,000 for 1913 and \$1,368,900 for 1912.

The policy loan accounts of the companies that had at the end of the year a total of \$67,168,000 outstand- ing showed an increase of \$67,841,000, compared with an increase of \$63,725,000 for 1913. The increase for 1914 was the largest since 1907, when the increase amounted to \$72,587,000.

Largest Claim in Year's Record.

The largest claim paid last year was on the policy that had been held by George W. Vanderbilt, whose residence was in Washington. The policy was for \$1,000,000. The company that issued it reinsured \$750,000 of the face amount. Within an hour after the presentation of the proofs of death a cheque for \$1,000,000 to the order of Edith S. Vanderbilt, execu- trix, was signed and delivered. Mr. Vanderbilt carried the policy on the twenty-payment life plan for seventeen years.

The ten largest insurances of the year were: George W. Vanderbilt, Washington, D.C., \$1,000,000; Gustav Baumann, New York City, 375,714; Isaac Weingart, New York City, 375,000; Benno Neuberger, New York City, 355,000; F. Augustus Heinz, New York City, 330,000; George A. Cox, Toronto, Ont., 325,250; Melville E. Ingalls, Washington, D.C., 316,185; Joseph T. Carew, Cincinnati, 312,000; Charles S. Barton, Worcester, Mass., 285,000; Albert H. Veeder, Chicago, Ill., 234,000.

Payments in twelve leading cities of the United States were: 1. New York (Manhattan, Brooklyn, The Bronx, N.Y.) \$54,399,750 2. Chicago, Ill., 13,758,750 3. Philadelphia, Pa., 12,476,250 4. Boston, Mass., 8,992,000 5. St. Louis, Mo., 5,830,000 6. Cincinnati, Ohio, 4,303,500 7. Pittsburgh, Pa., 4,005,000

REAL ESTATE

Mrs. J. A. Chevrier sold to J. T. Loisel lot No. 39-26, parish of Montreal, with buildings No. 748 Rock- land street, measuring 35 x 14 feet, for \$10,750.

William H. Taylor sold to Mrs. P. L. Cote part of lots Nos. 880-5 and 880-3, St. Louis Ward, with build- ings on Colonial avenue, measuring 20 x 42 feet, for \$4,200.

Mrs. William Carriek sold to W. J. Ryan part of lots Nos. 1636-11 and 1636-12, St. Antoine ward, with buildings No. 367 St. Antoine street, measuring 22 x 118 feet, for \$4,825.

Louis Joseph Labrosse sold to Joseph Georges Du- pont lot No. 14-214, Cote St. Louis, with buildings fronting on St. Joseph-Boulevard, Nos. 196 and 198, measuring 2,782 square feet, for \$15,000.

William T. Hood sold to T. A. Vipond lot No. 3616-131, parish of Montreal, with buildings fronting on Mary Ann street, measuring 27 x 96 feet, a super- ficial area of 2,605 square feet, for \$4,941.87.

A. Lalonde sold to Arthur Campeau lots Nos. 23-242-2 and 33-243-1, parish of Montreal, with buildings Nos. 749, 749a, and 749b, De L'Eppe avenue, Outre- mont, measuring 22 x 80 feet, for \$13,000.

Nickola Brantato sold to the Savoy Construction Co., Limited lot No. 11-1093, Cote St. Louis, with build- ings at the southeast corner of Atlantic avenue and St. Urbain street, measuring 63 x 100 feet, for \$7,300.

Mrs. A. Paradis sold to Mrs. J. B. Thoun lot No. 8-263-1, Cote St. Louis, having a superficial area of 3,250 square feet, with buildings Nos. 2198, 2198a and 2198b St. Denis street, St. Denis Ward, for \$13,500.

Hyman Halppen and others sold to Abraham Solo- man the northwest half of lot No. 2547, parish of Montreal, with buildings Nos. 556 to 560 St. Patrick street, St. Gabriel Ward, measuring 48 x 80 feet, for \$6,000.

EXECUTORS APPOINTED FOR ALLIES' COMPANIES IN BELGIUM

News of the situation in the large part of Belgium held by the Germans is particularly meagre and but few reports of the condition of financial organizations have been forthcoming. According to a German statement it now appears however that the insurance companies of the Allied countries have been put under executors.

The following is translated from the "Zeitschrift fur Versicherungsweesen," of Berlin, of April 14:—"From official quarters we receive the following communication. The General Commissioner of Banks in Belgium has, in accordance with the decree of November 26, 1914, appointed an executor for all insurance companies doing business in Belgium, be- longing to the enemy countries. There are 79 French, 75 English and 5 Russian companies.

The appointed executors have forbidden these concerns to write new business or renew existing policies. Through the exclusion of these companies from the insurance business a considerable revival of the activities of the Belgian companies, those of neu- tral countries and of Germany should be expected. An insurance famine under the present economic con- ditions in Belgium is hardly to be feared, particularly as there are, besides the Belgian companies, a great number of strongly capitalized companies of neutral countries and of Germany."

PREMIER GLASS CO. MAKES LARGE REALTY PURCHASE.

The largest of yesterday's 32 realty transfers was a transaction involving the sum of \$79,200, which was registered when the Atlas Glass Works, Limited, sold to the Premier Glass Company, of Canada, Limited, an emplacement in the village of St. Pierre aux Liens, bounded on the south by the north line of the G. T. R., on the northwest by the southeast line of the C. P. R., on the northeast by Milton avenue, and on the southwest by the southwest line of the lane which ex- tends from Rockfield avenue, to the southeast line of the C. P. R.

The emplacement consists of lots Nos. 130-137a, 139 to 144, 148 to 151, 159 to 161, 166, 168 to 188, 191 to 200, 204 to 208, 214 to 232, 236 to 248, 251 to 255, 257 to 268, 268 to 272, 274 to 298, 298a, 600 to 324, 328 to 333, 336 to 259, 361 to 386, 386a, 388 to 415, 417a, parish of Montreal, containing 399,498 square feet, and includ- ing all materials and equipment.

The Eastern Trust Company, Limited, has sold to the Premier Glass Company of Canada, Limited, a block of ten vacant lots, situated at Ville St. Pierre, Nos. 130-232, 234, 219, 250, 325, 327, 334, 335, 416 and 417, parish of Montreal, for \$1 and other considerations.

Table with 2 columns: City and Amount. Includes Baltimore, Md. (\$3,600,500), Washington, D. C. (\$2,926,000), San Francisco, Cal. (\$2,629,750), Newark, N. J. (\$2,025,000), Detroit, Mich. (\$2,820,250), Montreal (\$2,753,500), Toronto (\$1,307,000), Winnipeg (\$501,000), Quebec (\$385,500), Vancouver (\$59,500), Halifax (\$182,000), Coburg (\$182,500), Hamilton (\$370,500), Ottawa (\$175,000), St. John (\$175,000).

REGARD THE JOURNAL OF COMMERCE AS ONE OF THE THREE TRULY NATIONAL JOURNALS, A PAPER WHICH THE YOUNG MEN AND YOUNG WOMEN OF CANADA SHOULD BE INDUCED TO READ HABITUALLY IN ADDITION TO WHATEVER LOCAL "PETS" THEY MAY HAVE—WRITES A NOVA SCOTIAN READER.