

RAILROADS

DIAN PACIFIC

CAGO EXPRESS

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The Canadian No. 21

L. 8:45 a.m. 10:00 p.m.

L. 7:30 p.m. and 11:30 p.m.

Except Sunday. *Daily.

Service then in effect:

*1:30 p.m., and *11:30 p.m.

Except Sunday. *Daily.

TICKET OFFICES:

Phone Main 8123

Place Viger and Windsor Street Stations

D TRUNK RAILWAY

TRACK ALL THE WAY

- Toronto - Chicago

INTERNATIONAL LIMITED.

A train of Superior Service.

9:00 a.m., arrives Toronto 4:30 p.m.

Chicago 8:00 a.m., daily.

OVED NIGHT SERVICE.

11:00 p.m., arrives Toronto 7:30 a.m.

Chicago 8:40 p.m. Club Compart.

at Montreal to Toronto, daily.

2 St. James St., cor. Francine Xavier

Hotel Station

- Phone Main 6900

- Main 5223

SERVICE WITH

TRUNK RAILWAY SYSTEM

Popular City Passenger Agent, About

is Granted Three Months'

Leave of Absence.

ed forty years of service with the

System, Mr. W. H. Clancy, City

Ticket Agent, in Montreal, is retiring

this year granted three months'

and he now retires under the super-

of the company. Few men are

the travelling public. For more

of his service Mr. Clancy has been

Office of the Grand Trunk and

that office since 1897.

passenger man, Mr. M. O. Dafa,

to succeed Mr. Clancy. He has

any experience, rising from station

operator, to freight accountant at

the past eight years he has been

agent in the Montreal territory

lan.

CERN CANNOT

MEET INTEREST COUPON.

Northern Pacific Fisheries, the sear-

are almost entirely held in England,

is unable to meet the coupon re-

payment due on its 5 per cent.

capitalized at £376,548 first mort-

dock.

e listed on the London Stock Ex-

is high as 81 1/2 last year.

below 60 early in July last.

ED TRAIN SERVICE.

22-It is announced that there

train service on the N. T. R. this

month and Levis, and probably also

ard.

O SALES LIMITED

ng to Finance Further Purchases.

er 22-It is no secret among the

of the Lancaster tobacco packers

industry upon the local banking insti-

tution by buying a crop, and

et that because of unsettled money

the cause of the war and because the

too much money tied up in the

unwilling to put any more of their

ached the local packers from New

dealers there who have always

of Lancaster County filler goods

a year with new tobacco, as they

look on hand.

look, it is reasonably certain that

ill be slow in selling, and there

any being disposed of until after

r.

FOR OIL COMPANY

Corporation Had Assets of \$4,000.

Liabilities of \$1,431,000.

PERSONALS

J. T. Armand, the Montreal mining broker, who is a prisoner of war at Baden, is not likely to be able to leave Germany while hostilities are in progress.

Mr. Fred Bacon, Pine avenue, has returned to the city, having closed his summer home at Beaconsfield.

Mr. J. H. W. McLaughlin has gone to St. John, N.B., to visit relatives for a short time.

Mr. H. B. Muir has returned to the city from his country home at Woodlands.

Mr. Andrew Allan is at present in Ottawa.

Mr. Percy Cowans, who has been on a hunting trip near Tadoussac, has returned home again.

Mr. and Mrs. F. Orr Lewis, who are spending the winter at the Ritz-Carlton, have gone to Ottawa, where they are registered at the Chateau Laurier.

Sir Max Aitken has left the Ritz-Carlton for London, sailing yesterday on the S.S. Mauretania.

AT THE HOTELS.

At the Place Viger—G. S. Postlethwaite, Vankleek Hill; Canon Kittson, Ottawa; Miss Kittson, Ottawa; W. W. Moore, Ottawa; H. De Puy, New York; E. P. Mullarky, Quebec; L. Odell, Toronto; E. E. Duncan, Ottawa; W. H. Wiggs, Quebec.

At the Queen's—Mr. and Mrs. J. W. Cockburn, Ottawa; D. J. Wood, Quebec; Fred C. McCrory, Hamilton; Thomas C. Fisher, Boston; Leon J. Behal, New York; R. C. MacGregor, Winnipeg; Mr. and Mrs. Robert Holmes, Three Rivers; T. A. Mullen, Glen's Falls; John Reid, Jr., Philadelphia.

At Freeman's—Pierre Duryea, Toronto; E. N. Lockett, St. Catharines; E. Nadeau, Quebec; A. Dobson, Niagara Falls; E. C. Fitch, Jr., Boston; W. A. Berger, Chicago; J. G. Roberts, Philadelphia; H. R. Pickup, Toronto; F. L. Hurd, Concord, N.H.; James Bone, Toronto.

At the Ritz-Carlton—Count Medizkouski, New York; George Clarke, Philadelphia; Mrs. W. Hoppe, New York; G. O. Gay, Hartford; Mr. and Mrs. G. Miller, New York; T. G. Laing, London; W. R. Warren, Newfoundland; J. D. Kuppenheimer, Toronto.

DEBENTURES OF STE. AGATHE OFFERED BY HANSON BROS.

Debentures of the municipality of Ste. Agathe des Monts to the amount of \$60,000 are being offered by Hanson Bros. at 87, and accrued interest, a price which gives a yield of nearly 6 per cent.

The general debenture debt of the municipality is \$123,412, less \$119,000 waterworks debentures, and \$40,000 electric light debentures, leaving a net debenture debt of \$14,412 against taxable real estate assessed at a value of \$1,171,045.

A sinking fund of 2 per cent. will be provided out of the municipality's annual revenue to redeem the issue which is due July 1st, 1914, and will be due July 1st, 1914.

NEW DIRECTOR ELECTED.

Mr. E. M. Saunders, treasurer of the Canada Life Assurance Company, has been elected a director of the National Trust Company, to take the place on the board made vacant by the death of the late Mr. E. V. Cox.

Real Estate and Trust Companies

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

	Bid.	Asked.		Bid.	Asked.
Aberdeen Estates	125	125	Mont. Westering Land	75	75
Beaudin, Ltd.	198	198	Montreal South Land Co., pfd.	40	53 1/2
Belleury Land Co.	70	77 1/2	Do. Com.	10	18 1/2
Bleury Inv. Co.	97	104	Montreal Welland Land Co., pfd.	78 1/2	78 1/2
Caledonia Realty, Com.	15	18	Do. Com.	10	20
Can. Cons. Lands, Ltd.	3	5	Montreal Western Land Co.	75	75
Cartier Realty	79	79	Mutual Bond & Realities Corp. of Can.	76	95
Central Park, Lachine	100	107 1/2	National Real Est. & Inv. Co., Ltd.	10	12 1/2
Corporation Estates	55	55	Common	10	84 1/2
Claring Cross Co., 6 p.c.	5	5	Nesbit Heights	50	156
City Central Real Estates, Com.	13	13	North Montreal Land, Ltd.	150	156
City Estates	55	63	North Montreal Centre	125	133
Cite St. Luc R. & Inc. Co.	50	52	Notre Dame de Grace Realty Co.	100	100
C. C. Cottrell, Ltd., 7 p.c., pfd.	17 1/2	17 1/2	Ottawa South Property Co., Ltd.	150	150
Credit National	120	120	Orchard Land Co.	100	125
Crystal Spring Land Co.	58	61	Pointe Claire Land Co.	100	125
Danest Realty Co., Ltd.	45	50	Quebec Land Co.	175 1/2	178
Denis Land Co.	75	93	Riverview Land Co.	65	70
Dorval Land, Ltd.	15	20 1/2	Riverview Land Co.	100	112 1/2
Drummond Realities, Ltd.	100	100	Riverbank Land Co.	65	70
Eastmount Land Co.	90	97 1/2	Rosehill Park Realities, Ltd.	27	34
Edwin Land Co.	100	125	Security Land Co., Reg.	75	80
Fort Realty	25	25	Securim Realities Co.	50	50
Greater Montreal Land, Com.	174	190	St. Andrews Land Co.	7 1/2	9
Do. Pfd.	100	118	St. Catherine Rd. Co.	50	50
Highland Factory Sites, Ltd.	25	39	South Shore Realty Co.	650	34 1/2
Improved Realities, Ltd., Pfd.	50	60	St. Paul Land Co.	75	87
Do. Com.	15	15	St. Denis Realty Co.	75	87
E. & R. Realty Co.	76	100	St. Lawrence Blvd. Land of Canada	120	120
La Compagnie Montreal Est.	80	99	St. Lawrence Inv. & Trust Co.	85	90
La Teresa Cement, Ltee.	55	68	St. Lawrence Heights, Ltd.	55	55
Lachine Land Co.	125	125	St. Regis Park	95	102 1/2
Land of Montreal	100	100	Transportation, pfd.	62 1/2	62 1/2
Landholders Co., Ltd.	98	98	Union Land Co.	80	87
Launon Dry Dock Land, Ltd.	97	97	Viewbank Realities, Ltd.	130	142
La Societe Rivla, Pte IX.	64 1/2	64 1/2	Westworth Realty	140	149
La Compagnie des Terres de Clement	40	40	West End Land Co., Ltd.	65	89
La Compagnie National de L'Est	80	99	Westbourne Realty Co.	75	77
La Compagnie Montreal Est.	90	92 1/2	Windor Arcade, Ltd., 7 per cent. with	100 per cent. bonus	79
La Belle Realty	97	97	Bonds:—		
La Compagnie d'Immeuble Union, Ltee.	55	68	Alex. Blag. 7 per cent. sec. mtg. bonds,	75	75
La Compagnie Immobiliere du Can-			with 50 per cent. bonds co. bonds.	75	75
ada Ltee.	40	73	Arena Gardens, Toronto, 6 p.c. bonds	75 1/2	75 1/2
La Compagnie Industriel et d'Immeu-	91	94 1/2	Caledonia Realities Co., Ltd., 6 p.c.	75	83
ble, Ltee.	91	94 1/2	City R. and Inv. Co. bond	80 1/2	80 1/2
La Compagnie Montreal Ouest de N.	91	95	City Central Real Estates	64 1/2	64 1/2
D. de G.	91	95	Marcell Trust Gold Bond	95	101
Louveau Realty Co.	100	100	Montreal Deb. Corp. 6 p.c. deb.	40	40
Union de l'Est	100	100	Transportation Bldg., pfd.	70	70
Mountain Sites, Ltd.	85	89	Trust Companies:—		
Model City Annex	40	46	Crown	110	112 1/2
Montmartre Realty Co.	40	46	Eastern	160	161 1/2
Mont. Deb. Corp. pfd.	10	10 1/2	Financial	100	125
Mont. Deb. Corp. Com.	35	45	Marcell Trust Co.	250	259 1/2
Inv. Co. of Canada	89 1/2	90	Montreal	181	200
Inv. Co. of Canada	89 1/2	90	National	221	222 1/2
Montreal Land & Investment Co.	95	95	Prudential, Common	490	505
Montreal Extension Land Co.	95	95	Do., 7 p.c. pfd., 50 p.c. paid up	95	116
Montreal Factory Land	55	55 1/2	Eastern Securities Co.	80	90
Mont. Lachine Land Syn. Ltd.	95	101			

PLATE GLASS INSURANCE MEN SOLVING PROBLEM

Examination Will Be Made of Plate Glass Insurance Companies Immediately to Determine if They Have Violated Anti-Discrimination Law.

(Exclusive Leased Wire to The Journal of Commerce) New York, October 22.—The New York Insurance Department has taken a hand in the local plate glass insurance tangle, and proposes some drastic measures to stop the present chaotic conditions. It announced its intention to examine plate glass insurance companies immediately to determine if they have violated the Anti-Discrimination Law, and in such event to enforce the penalty prescribed in section 52, which means the revocation of the offending company's certificate of authority to transact business.

The department also severely criticizes the Plate Glass Underwriters' Association because its members have disregarded the principles of economical administration by paying excessive commissions. The department yesterday issued the following statement, setting forth its intentions:

"The attention of the insurance department is again directed to the plate glass situation in New York City. The conditions in this line of business have been for a long time in an unsettled condition, and extremely unsatisfactory to companies desiring to conduct the business with fairness to their policyholders, and brokers, and in compliance with the law. The department has been repeatedly requested by plate glass underwriters to exert its influence towards improving the conditions, and the department has, in fact, extended to the plate glass companies and the Plate Glass Underwriters' Association every facility with a view of enabling them to bring order out of chaotic conditions, and establishing rates and commissions with due regard to the rights of the insurance public and the economical administration of the business. With, however, the greatest latitude allowed to these companies, they have been unable to agree upon just and non-discriminatory ratings, and the Plate Glass Underwriters' Association has failed to effect the purpose which is its greatest justification for existence, viz.: The limitation of expenses, the commissions paid by its members being in some cases as high as 45 per cent. Demands of the department on companies for the filing of the rates in force have in some cases been met with indifferent and unsatisfactory replies.

"It is the immediate purpose of the department to make a thorough investigation of the plate glass situation, the investigation being extended to the underwriting practices of the individual companies regardless of their affiliation with the Plate Glass Underwriters' Association. Discovery of violation of the Anti-Discrimination Law or other improper practices will be vigorously followed up by the department for the purpose of imposing such penalties as may be provided by law, even to the extent of acting under section 32 if in the judgment of the Superintendent of Insurance, it will best promote the interests of the people to revoke the certificate of authority of offending corporations doing business in this state."

ROCK ISLAND BOND HOLDERS MEET.

New York, October 22.—About a dozen holders of collateral trust bonds of the Chicago, Rock Island and Pacific Railroad Company and representing about \$2,000,000 bond notes deposited under the Willamette Committee plans met with N. L. Amster yesterday, and began the formulation of plans for the co-operation of bondholders along the line of Mr. Amster's proposals. It is expected they will soon make a public announcement.

LIFE INSURANCE AGENTS ARE USING WAR AS ARGUMENT

War and Peace Alike Prove Acceptable Arguments to the Skillful Agent of Life Insurance Companies.

That the present terrible war in Europe can be used as a profitable argument for business is being proved daily by the smarter agents of the different life insurance companies. The objection of pretty nearly every prospect to taking out insurance at the present time is, that he would like to, but will wait until the war is over, when he will have plenty of money. The agent, however, is only waiting for him to offer this excuse, and as briefly as possible tries to point out to him that it is just at such times as this that he should be preparing to insure his life. All other securities are doubtful and difficult to realize money on but a life insurance policy is as good as ever. He may be called upon to go to the war later and then he will realize that this is practically only the real protection his family will have, and with such arguments a great deal of new business is being written.

What will be the arguments of these same agents when the war is over? Will they say, Mr. Prospect, you have missed your opportunity, you should have insured during the war; then it was the only safe form of investment, now the security market offers better return for your money; you should have taken out insurance while the war is on. No, the brilliant agent will think of some plausible argument why the termination of war and the beginning of peace is the very time to take out a policy. The real truth of the matter is, and which many agents seem to fail to see, that there is no time when life insurance is not of great value and life is always uncertain.

MAY ADJUST THE WAR RISK INSURANCE CONDITIONS

It Will Soon Be Possible to Secure Full Insurance on Merchandise Going to Neutral Countries Contiguous to Germany and Austria.

New York, October 22.—It is understood that efforts are being made to secure an adjustment of war risk insurance conditions so as to secure full insurance on merchandise going to neutral countries contiguous to Germany and Austria. Both the British and American insurance companies are inserting clauses in their policies relieving them from liability in the event of British capture or seizure on the grounds that the goods were destined for Germany.

The English Government has insisted that the English companies insert a clause reading as follows:—"Warranted free from any claim arising from British capture, seizure or detention or by her allies." The British insurance companies notified their branch offices in this country to adopt the same clause. The American insurance companies, perceiving that there was a possibility of heavy losses on shipments to Scandinavian countries, also adopted the clause. Since the beginning of the war a majority of the insurance companies have enforced a clause invalidating the insurance if it could be proved that there was German or Austrian interest in the merchandise insured. The new clause demanding exemption from losses on goods held by Britain, although neutral in all respects, is regarded as being the latest move of England to prevent the movement of food and war supplies into Germany. Incidentally it is said the new clause hampers trade with neutral countries.

The effect of the new clauses is already being felt in cotton circles, and has to a great extent interfered with the shipment of cotton to neutral countries. Quite a few cotton bills are now appearing in the foreign exchange market covering shipment made, it is said prior to the enforcement of the new clause. Word is expected from Washington in a day or two as to what changes can be secured to allow the free movement of freight to neutral countries. It is understood that the Swedish, Norwegian and Danish legations have made representations to the State Department, which has entered into a discussion of the matter with Sir Cecil Spring-Rice, the British Ambassador.

BOSTON BUILDINGS CONDEMNED

Building Department Refuses to Disclose to Underwriters List of Buildings They Have Condemned.

Boston, October 22.—The Boston Building Department recently condemned some fifty buildings, but refuses absolutely to give the list to a company representative or an individual. Insurance companies are vitally interested in this matter, particularly in view of the recent action of the Boston board in the adoption of the disclaimer, demolition and increased cost clauses. It is rumored that building 85 to 101 West Dedham street, which was recently badly damaged, had been condemned before the fire. If the secretary of the Boston board was a sufficiently aggressive executive he might find some way to obtain this information and furnish it to the members and companies.

PROTESTS SEIZURE OF BRINDILLA.

Washington, October 22.—The United States has formally protested to Great Britain against seizure of the Brindilla.

SUN LIFE OF CANADA LEADS THE EMPIRE!

Outside of Companies Issuing Industrial Policies, the Sun Life of Canada does the largest life insurance business in the British Empire.

The Sun Life of Canada leads all Canadian Life Companies in Assets, Business in Force, New Business, Net Surplus, and in all other respects in which companies are usually compared.

SUN LIFE ASSURANCE COMPANY OF CANADA

ROBERTSON MACAULAY, President.
T. B. MACAULAY, Managing Director.
Head Office MONTREAL

NOTHING ALARMING IN THE REAL ESTATE SITUATION

Mr. Craddock Simpson Says Market is Quiet, but Beyond The Fact There is No Cause for Any Uneasiness.

"Of course, if the war goes on for a long while there will probably be a number of people who will have to dispose of their property at a great sacrifice, but at the present time this is not the case; there is no cause for alarm and the outstanding feature of the market is its dullness," said Mr. J. Craddock Simpson, the well-known local real estate broker, in an interview with a representative of the Journal of Commerce this morning.

In regard to the rumor that had been about, to the effect that many people were so anxious to sell or rent their property that agents were refusing to take any more business on their books, Mr. Simpson said that, as far as he knew this was not the case, and people all seemed to be maintaining a waiting attitude, which left the market in a very dull condition.

When asked what he thought of the number of real estate auctions which were being held in the city, Mr. Simpson said that he had indeed seen them advertised, but he could not say if the property had ever been auctioned. Although the property was advertised often to be sold without reserve to the highest bidder, Mr. Simpson was of the opinion that it generally was bought in again by the owners, as few holders of property were willing to dispose of it at the price they were willing to pay.

Mr. Simpson said that he thought that the way the newspaper advertisements were worded for some of these auctions, could not help but do harm to the market, as a whole, as it tended to depress prices.

INSURANCE INSTITUTE OF TORONTO PLANS MEETINGS

Monthly Gatherings Will Be Held and Important Topics Discussed by Prominent Speakers.

All regular meetings will be held in the Banquet room of Dunning's Hotel at 5:30 p.m. October 28th, 1914—Open meeting—1. President's inaugural address. W. H. Hall.

2. Address—The Anglo-German Problem, or the Real Issues of the Present War. Ven. Archbishop Cody, D.D., LL.D.

November 29th, 1914—Life Saving as a Function of Life Insurance. Eugene L. Fisk, M.D., Life Extension Institute, New York.

December 15th, 1914—Only a Scrap of Paper. (Illustrated). J. Grove Smith, B.A., B.Sc., Canadian Fire Underwriters' Association.

January 22nd, 1915—Some Notes on Municipal In-

CLASSIFIED . . . ADVTs.

BUSINESS OPPORTUNITIES.
SUM OF \$7,000 TO \$10,000 ON FIRST MORTGAGE real estate valued \$25,000. Address Dr. Handfield, 244 St. Catherine East. East 7279.

FOR SALE OR EXCHANGE.
FOR SALE—RAILWAY PICTURES IN COLOUR—All countries—all railways. Prompt attention. Cheap prices. R. P. Co., 625 Carleton Avenue, Westmount.

KINDLING WOOD FOR THE MILLION—Kindling, \$2.25. Cut Hardwood, \$3.25. Mill Blocks, \$2.00 per load. "Moinscut" for horses. J. C. McDiarmid, 492 William Street. Tel. Main 452.

EXCEPTIONALLY SITUATED OFFICES TO LET. Well fitted in every particular. St. Peter Street, corner St. James. Apply The Eastern Trust Co., Canada Life Building.

BUSINESS PREMISES TO LET.
VERY CHOICE SUITE OF OFFICES ON TOP floor of Eastern Townships Bank Building, overlooking St. James Street, can be had three months free by assuming balance of lease with 2 1/2 years to run. Phone West 1106, Mr. J. H. Sherrard.

WE HAVE some very fine offices, show rooms, in the Windsor Arcade Building, corner of Peel and St. Catherine streets, and Southam Building, 128 Bleury street. For further particulars and booklet, apply The Crown Trust Company, 146 St. James street. Main 7990.

FACTORY CONSTRUCTION BUILDING, containing four floors and cement basement,