

# FIVE OFFICES PAID \$38,157 TO MONTREAL

### City's Collections in Special Taxes Have More Than Doubled in ten Years

## ARE 72 COMPANIES NOW

Local Premiums Amounted to \$3,101,784 Last Year—Receive Nothing in Return for Payment of Taxes.

Special taxes, collected by the City of Montreal from fire insurance companies operating here, have practically all been paid into the treasury. They amount to \$38,157, an increase of \$1,895, compared with the \$36,262 collected last year, and are chiefly made up of a 1 per cent. assessment on premiums of \$3,101,784 received in the city.

This special tax was instituted many years ago, chiefly because it offered the city an easy way of obtaining revenue. The companies receive absolutely nothing in return for their payments of 1 per cent. with a minimum of \$200 on all their Montreal premiums. In addition to this tax, they pay two-thirds of the cost of supporting the Fire Commission, these making up the totals given. The city pays the other third. Remittances, covering these taxes, have been coming in to the city treasury for the past couple of weeks and almost all are now paid.

Premiums from the City of Montreal received by fire insurance companies operating here showed an increase of \$167,233 for the year ending December 31 last, as compared with the previous year, the amounts in 1914 and 1913 being respectively \$2,101,784 and \$2,243,557, the increase being \$1,307. The companies' share of the cost of the fire commission was \$5,900 in each year, making the total of special taxes paid to Montreal \$39,456 and \$38,157 for the year 1914 and 1913 respectively. The payments due in May are based on the previous year's returns.

#### Considerable increases in premiums and taxes are shown in the past ten years. In 1905 the premiums collected in Montreal by 41 fire insurance companies amounted to \$1,897,722 and the total special taxes paid to the city were \$20,524. By 1910 51 companies were operating here and for that year collected \$2,274,445 in local premiums and paid \$27,863 in special city taxes. In 1912, 67 companies received \$2,615,884 in premiums and paid \$35,063 in special taxes. Last year's premiums are an increase of \$1,204,062 compared with 1905. The taxes assessed thereon have increased by \$18,941 in the same period.

#### Payments of Companies.

The following payments are assessed against the fire insurance companies operating in Montreal, the amounts being 1 per cent. of the premiums collected here:

Acedia	\$211
Aetna	785
Alliance	771
Atlas	714
Brit. American	373
Brit. Col.	221
Brit. Dom.	360
Caledonia	682
Com. Union	1,358
Connecticut	229
Continental	496
Emp. Liability	496
Equitable F. and M.	306
Fidelity Phoenix	391
Firemen's Fund	223
Gen. of Perth	254
Gen. of Paris	228
Guardian	2,260
Ger-American	2,687
Globe Falls	248
Globe and Rutgers	234
Hartford	535
Home	447
Imp. Underwriters	232
Ins. Co. of N. A.	1,089
Law Union & Rock	613
Lon. and Lanc.	1,076
London Assoc.	583
Liverpool & Lon. & Globe	1,928
Liverpool-Manitoba	221
N. Y. Underwriters Agency	400
N. Brit. & Merc.	2,346
Nat. Ben Franklin	294
N. W. and National	294
Northern	1,159
Norwich Union	624
Norwestern	329
Niagara	238
National Union	323
Phoenix of Hartford	357
Patent	323
Pat. Coast	213
Phenix of London	1,659
Prov. Washington	299
Quebec	210
Queens	900
Royal	2,624
Royal Exchange	754
Factories	208
Union of Paris	328
Union of London	672
Westchester	217
Yorkshire	466
Provincial	226
Anglo-American	210
National of Hartford	217
Am. Loyds	210
Strathern	223
La Protection	204
Prov. of England	214
Standard and Sherbrooke	211
St. Paul F. and M.	226
Scottish Union and Nat.	601
Springfield F. & M.	390
Sun	370
Western	1,181
Mount Royal	1,856
Dominion	229
Lon. Mutual	228
Mont-Canada	228
Missisquoi & Rainville	295
National of Paris	207

#### DEMANDS DERNBERG'S EXPULSION.

Washington, May 11.—The Times in an editorial, demands that Dernberg be expelled from the United States.

#### DOMINION OILCLOTH COMPANY.

The Dominion Oilcloth Company has declared its regular semi-annual dividend of 3 1/2 per cent. on the preferred stock, payable May 29th to stock of record May 15th.

## PERSONALS

- D. A. Langlois, of Quebec, is at the Place Viger.
- Mr. J. N. Nadeau, of Quebec, is at the Windsor.
- Dr. A. Simard, of Quebec, is at the Place Viger.
- Mr. M. E. Conley, of Toronto, is at the Windsor.
- Mr. C. W. Allan, of Ottawa, is at the Ritz-Carlton.
- Mr. D. McEachran, of Armistown, is at the Windsor.
- Mr. C. P. Egan, of Vancouver, is at the Place Viger.
- Mr. A. M. Norton, of Winnipeg, is at the Ritz-Carlton.
- Mr. A. R. McDougall has arrived in town from Toronto.
- Colonel H. H. McLean, of St. John, is at the Ritz-Carlton.
- Colonel T. G. Loggie, of Fredericton, N.B., is at the Windsor.
- Mr. David Warnock, M.P., has joined the British Remount Commission in Montreal.

## CANADIAN STOCKS IN APRIL ROSE FIVE PER CENT. AT LONDON.

London, May 11.—The Bankers' Magazine reckons that in the month of April the Stock Exchange value of 387 representative securities rose £35,836,000. The outstanding feature of the month was the great appreciation in some of the speculative departments—especially in American securities, which have risen 7 1/2 per cent., and Canadian, which show a 5 per cent. improvement. Other Foreign Railways have advanced appreciably, and Foreign Government stocks have also been a steady market throughout the month. The most interesting feature in the Miscellaneous section has been the recovery in some of the Mining shares—especially in the Copper and Diamond descriptions. Eight miscellaneous Mining shares show an aggregate increase of 22 1/2 per cent. in value.

## GOODWINS ANNUAL POSTPONED.

Goodwins, Limited, whose annual meeting was supposed to be held to-morrow, the 12th inst., has been postponed until the 24th of June. As stated yesterday the earnings for 1914 amounted to \$142,000, as compared with \$162,000 for the year 1913. It is expected that the earnings for the year ended January 31st, 1915, will show a slight decrease from those of last year.

## TREASURER OF QUEBEC TELLS OF PROVINCE'S POSITION

At Life Underwriters' Supper Reviews Financial Situation—Mr. G. E. Williams Makes Plea for Elimination of Agents Without Legitimate Place in Work.

Quebec's financial situation was the subject of an address, delivered by the Hon. Walter G. Mitchell, Provincial Treasurer, at the supper of the Life Underwriters' Association yesterday evening in the National Club. The present favorable situation, he said, was due to the conservative qualities of the people and their economical instincts.

Pointing out that Quebec was one of the few provinces which had not found it necessary to declare a moratorium, there were few demands for such a measure, outside of Montreal, and this being recognized in the general money market, the credit of the province was naturally enhanced. In cases where a moratorium had been established, it had given rise to abuses and debtors, in many instances, took advantage of the position by making creditors reduce their claim in order to secure a settlement. Consequently credit suffered.

While Ontario farms, might perhaps be better equipped than some of those in Quebec, continued Mr. Mitchell, there were few mortgages on Quebec farms. The same could not be said of Ontario.

The speaker condemned those outsiders who came to Quebec only to find fault with her backwardness. The province had the greatest birth rate of any in Canada. The good roads system now being developed would be of the greatest benefit to all, both farmers and tourists, and would also benefit the consumer and producer. At the end of the war the people of Quebec must go vigorously to work to place the province in its rightful position at the head of the Confederation.

A plea for legislation limiting the soliciting of insurance in the province to licensed agents of reputable companies was made by Mr. G. E. Williams, manager of the North American Life. He urged that those persons who had no legitimate place in the insurance field should be eliminated from it.

Mr. C. G. Gauvin, president of the association, presided, and among others at the head table were Messrs. A. H. Vipond, J. A. Goulet, G. E. Williams, C. A. Bennett, H. L. Shaw, C. A. Butler, A. Bisson, T. P. Bourgeois, H. H. Rodger, F. Valentine, H. H. Kay, J. G. Carreau, W. O. Percy, and A. B. Hoggcock.

## RAILWAY CLUB ANNUAL.

The annual meeting of the Canadian Railway Club will be held this evening in the Ladies' Ordinary of the Windsor Hotel at 8.30 o'clock, when the election of officers for the ensuing year will take place, which will be followed by a smoking concert.

## GERMANS FEEL SILENT BOYCOTT.

New York, May 11.—There is evidence here of a boycott of German business houses due to the sinking of the Lusitania. German business men are hard hit.

## HEAVY RAINS WERE BENEFICIAL.

New York, May 11.—Heavy rains relieved the greater part of the State of Oregon from drought, which threatened enormous loss to farmers, truck gardeners and others of that state. Grain lands, including wheat and barley were facing destruction on account of the prolonged dry spell.



HON. W. G. MITCHELL, Provincial Treasurer of Quebec, who addressed the Life Underwriters' Association last night.

## THREE COMPANIES EXTEND FIELD OF THEIR OPERATIONS

Notices issued by the Insurance Department at Ottawa state that the Merchants' and Employers' Guarantee and Accident Company is authorized to transact automobile insurance in the Province of Quebec, in addition to the business of accident insurance and sickness insurance for which it is already licensed.

The Ocean Accident and Guarantee Corporation has been authorized to transact fire insurance in Canada in addition to the business of accident insurance, sickness insurance, guarantee insurance and plate glass insurance, for which it is already licensed.

The Employers' Liability Assurance Corporation has been given a license authorizing it to transact automobile insurance in Canada in addition to the business of fire insurance, accident insurance, guarantee insurance and sickness insurance, for which it is already licensed.

## BROKERS CAN RETAIN COLLATERAL UNTIL DEBT IS LIQUIDATED.

New York, May 11.—The Court of Appeal has handed down a decision in favor of the stock exchange firm of Prevost Brothers & Company, which is pursuing S. B. Ketchum against the brokerage firm in an action for an accounting, and to recover certain securities pledged with the brokers as collateral on margin account.

In the court below an interjectory judgment was rendered in favor of plaintiff. The case was carried to the Appellate Division, where the judgment of the lower court was reversed and the complaint dismissed with costs to the appellant.

The Court of Appeals unanimously now affirms the decision of the Appellate Division maintaining the right of the defendants to retain possession of securities deposited with them as collateral for funds advanced under their claim of lien thereon.

Mr. Justice Clarke, who wrote the opinion of Appellate Division, said: "It do not understand that how a person who pledges collateral security has a right without tender of payment, to demand the return of the collateral. The holder of collateral has an election. He may sue without regard to the collateral upon the original indebtedness or he may apply the collateral without attempt to collect from the original debtor, but in any event the election is in his hands. The pledger must dispose of the debt before he can dispose of the lien and get back his collateral."

## MARITIME PROVINCE SECURITIES.

(Quotations furnished by J. C. Mackintosh & Co., Members Montreal Stock Exchange, 166 Hollis Street, Halifax, N.S.)

Eastern Canada Savings & Loan	Asked	Bid
Eastern Trust Company	115	114
Mar. Tel. & Tel. 6 p.c.	160	158
Nova Scotia Underwear, prd.	75	70
Do, common	95	90
Porto Rico Tel. prd.	25	30
Do, common	105	102
Trinidad Electric	60	65
Do, common	95	90
Trinidad Electric	45	40
Do, common	72	68

The fact that the successful business man is usually incidental. He is an advertiser because he is wise and possessed of good, sound business sense and an analytical mind. At some time or other he came to the conclusion that advertising could be made one of the mightiest factors of his business organization, and having arrived at this conclusion, he just naturally went to it and advertised.

## REAL ESTATE

Alfred Adelin sold to Henri Courville lot No. 356 St. Antoine Ward, fronting on St. Martin street, and measuring 30 x 110 feet, for \$2,000.

Alfred Hettu sold to Wilfred E. Brown lot No. 1225-115, St. Mary Ward, with buildings fronting on Carlier street, measuring 23 x 75 feet, for \$7,300.

Edward Welsh sold to Mrs. Thomas Callaghan half of lot No. 373-1 and 374-18b-11, St. Ann Ward, with buildings Nos. 77 and 79 Mullen street, for \$14,925.

Joseph O. Renaud sold to Joseph Boucher lots Nos. 440-758, 760, 761, 762, 763, 764, 765, 766, 767 and 768, parish of Saull an Recollet, with buildings fronting on the public road, for \$6,000.

James Arthur McBride sold to Thomas A. Somerville lot No. 238a-28, parish of Montreal, having an area of 5,350 square feet, fronting on Carlton avenue, Westmount, for \$6,152.50.

Louis Napoleon Martineau sold to Mrs. Medicer Martin the southwest part of lot No. 877, St. Mary Ward, with buildings fronting on Logan street, 24 x 95 feet, for \$3,500.

The Nova Scotia Steel & Coal Company, Limited, sold to the Harbor Commissioners of Montreal lots Nos. 528, 529, 530 and 531, St. Ann Ward, on the Lachine Canal, for \$41,250.

The Outremont Annex Land Company sold to Wilfray Gellins lots Nos. 344-407, 408, 409, and 410, parish of St. Laurent, containing together 80 x 400 feet, fronting on Lumsden avenue, for \$1 and other considerations.

Among yesterday's twenty-seven realty transfers, the largest sum involved was \$75,000, Charles Page selling to Adolphe Louis Caron the northwest part of lot No. 12-42, 44-60 and 14-61, Cote St. Louis, with the buildings known as the Pierrefonds Apartments at 226 West Villeneuve street, the lot measuring 45 x 110 feet.

## EXPRESS COMPANIES HAVE DEFICIT OF OVER \$500,000.

Washington, D.C., May 11.—During January last all nine of the express companies reporting to the Interstate Commerce Commission were operated at a loss in operating income, according to an analysis of conditions just issued by the Commission.

The deficit of the Adams in operating income was \$248,299; of the American, \$140,846; of the Canadian \$20,849; of the Globe, \$9,133; of the Great Northern, \$21,588; of the Northern, \$12,588; of the Southern, \$9,232; of the Wells-Fargo, \$102,389; and of the Western \$8,214.

The total for all nine companies showed a deficit in operating income during January of \$584,121, which was more than \$82,000 less than the deficit of the same companies during January, 1914. For the seven months ending with January the nine companies reported an operating deficit of \$181,732. During the nine months of the year, previous the companies enjoyed an operating income of \$1,703,456.

## LONDON AND LANCASHIRE NOT SERIOUSLY DISTURBED

Chairman's Report Shows Company Suffered Remarkably Little From War—Cost no More Than Some Single Conflagrations.

Liverpool, April 29.—At the fifty-third ordinary general meeting of the London and Lancashire Fire Insurance Company, Limited, held at Liverpool, the chairman said that, although the company could not expect entire immunity from the effects of the war, it had not been seriously disturbed. Indeed, he continued, what the war has cost the company so far is not as much as what we have often had to disburse for a single conflagration, which we have met and paid for with equanimity.

When the war broke out the company was transacting a comparatively small business in Germany and Turkey, but none in Austria. On the other hand, it had reciprocal relations for the giving off of re-insurance business in some companies in the countries with whom we are at war. All such transactions were put an end to, but there has been no appreciable difficulty in making such rearrangements as were found to be necessary or expedient. Any loss or detriment which may be sustained in this connection has been fully covered in the provisions which have been made.

This treatment of the effect of the war upon underwriting has been similarly applied to investments. By writing off the sum of £119,000 every loss and every depreciation has been fully provided for. When the war broke out the company was holding investments to the extent of about £34,000 in enemy countries, and the entire depreciation thereon roughly about 28 per cent.—has been provided for and included in the aggregate sum written off. This sum is almost exactly the actual amount of depreciation during the year, and the writing off thus restores the small margin of surplus which was in hand at the end of 1913. The depreciation approximates, upon all Stock Exchange securities about 3 1/2 per cent.

In 1913 the company wrote off £26,000, but the real depreciation in that year was some £20,000 more than this, as the year had been commenced with a fairly substantial margin of surplus in hand. Consequently, the actual depreciation on securities in 1913 was almost exactly the same as has now been sustained in 1914. One could scarcely have believed it possible that there would have been so little dislocation in a year when we have experienced the greatest commercial and social upheaval in modern history. It is a startling testimony to the stability of the financial markets of this country at such a time.

Interest has remained practically stationary. This has been partially due to the war in that the company has not received some £6,000 of dividends and interest due upon certain foreign securities, which dividends and interest have, therefore, not been taken credit for. But there is another reason why interest has not increased, due to the London building, the construction of which was considerably delayed during the early part of 1914 in consequence of the builders' strike. Indeed, this strike was only effectually extinguished by the breaking out of the war in August.

Speaking of the recruiting campaign, the Chairman said that including those who have joined from our colonies, over 200 employes are now on active service. Here in Liverpool alone no less than 21 per cent. of all male staffs have joined the army.

## THREE RIVERS THREATENED WITH A CONFLAGRATION

Three Rivers, Que., May 11.—Three Rivers was threatened on Sunday with a repetition of the disastrous conflagration that, in 1908, wiped out half of the city, when fire broke out in the hardware stores of Cyrille Labelle and Co., Desforges Street, at noon. When discovered, the blaze had gained terrific headway, and by the time the fire fighters reached the scene the flames had spread to the dry goods store of Larue and Chaine.

The blaze raged in the heart of the commercial district and fanned by a strong wind, threatened a whole block. The news was flashed to Quebec and Montreal, who both offered help, but by two o'clock in the afternoon the fire was under control. The damage is \$30,000, and is covered by insurance.

## \$12,000 Chicoutimi Blaze.

Quebec, May 11.—Fire breaking out shortly before midnight last night in the general store of Louis Boile at the Mill Stream, a suburb of Chicoutimi, joining residences of Joseph Duperre, and of Alphonse Bibeaud. Fire caught other buildings, but was controlled before further damage was done. Damage \$12,000, partly covered by insurance.

## VACANT STORE CAUSED FIRE.

Considerable excitement prevailed when a fire alarm was rung in at 4:20 o'clock last evening from box 19 at the corner of Craig and Fleury Streets. The entire central division of the fire brigade responded with Deputy Chief Mann, and District Chiefs Marin and Fairbairn. The outbreak is said to have been caused by a small boy who was playing on the stairs in the empty building at 177 St. James Street, which was previously occupied by the men's furnishing store of R. J. Tooke. Damage is reported to be slight.

## LADY ALLAN SERIOUSLY ILL.

Lady Allan is reported seriously ill as a result of injuries sustained in her experience following the sinking of the Lusitania. Sir Montagu Allan has left for England to join her. No doubt is now entertained but that their daughters, the Misses Anna and Gwendoline Allan, have been lost.

## REAL ESTATE AND TRUST COMPANIES

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

Aberdeen Estates	125
Beaudin Ltee.	125
Bellevue Land Co.	177
Bleury Inv.	70
Caledonian Realty	97
Can. Cons. Lands Ltd.	15
Cartier Realty	3
Central Park Lachne	100
City Central Real Estate (Com.)	107
City Estate Ltd.	8
Corporation Estates	120
Cote St. Luc & R. Inv.	55
C. C. Cottrell, 7% (Pfd.)	50
Credit National	17
Crystal Spring Land Co.	110
Daoust Realty Co. Ltd.	58
Denis Land Co. Ltd.	45
Dorsal Land Co.	75
Drummond Realities Ltd.	15
Eastmount Land Co.	100
Fort Realty Co. Ltd.	100
Greater Montreal Land Inv. (Com.)	174
Greater Montreal Land Inv. (Pfd.)	189
Highland Factory Sites Ltd.	100
Improved Realities Ltd. (Pfd.)	25
K. & R. Realty Co.	50
Kenmore Realty Co.	78
La Co. D'Immobilier Union Ltee.	67
La Co. Immobiliere du Canada	70
La Co. Ouest de N.-D. de Grace	40
La Co. Industrielle d'Immobilier	91
La Co. Montreal Est Ltee.	90
La Co. Nationale de l'Est.	90
Lachine Land Co.	125
Landholders Co. Ltd.	97
Land of Montreal	100
La Salle Realty	97
La Societe Blvd. Pie IX.	64
Lauzon Dry Dock Land Co.	80
Longueuil Realty Co. Limited.	109
L'Union de l'Est.	100
Model City Annex.	40
Montreal Real Estate Co.	10
Montreal Deb. Corp. (Pfd.)	44
Montreal Deb. Corp. (Com.)	34
Montreal Edmonton Western Land.	89
Montreal Extension Land Co. Ltd.	92
Montreal Factory Lands.	55
Montreal Lachine Land Syn. Co.	101
Montreal Land & Imp. Co. Ltd.	95
Montreal South Land Co. (Pfd.)	40
Montreal South Land Co. (Com.)	50
Montreal Welland Land Co. (Pfd.)	10
Montreal Welland Land Co. (Com.)	10
Montreal Western Land Corp.	75
Montreal Western Land Co.	67
Mountain Heights Limited.	85
Mutual Bond & Realities Corp.	76
Nesbitt Heights	50
North Montreal Centre Limited.	125
Notre Dame de Grace Realty	150
Orchard Land Co.	100
Ottawa South Property Co.	148
Pointe Claire Co.	100
Quebec Land Co.	175
Rivera Estates.	178
Riverview Land Co.	70
Riverbank Realities Co.	65
Rockfield Land Co.	100
Rosehill Park Realities Co.	27
St. Andrew's Land	74
St. Catherine Road Co. Reg.	90
Security Land Co. Reg.	75
St. Denis Realities.	79
St. Lawrence Blvd. Land of Canada.	115
St. Lawrence Heights Limited.	55
St. Lawrence Inv. & Trust Co.	75
St. Regis Park	95
Southern Counties Realities Co.	45
South Shore Realty Co.	34
St. Paul Land Co.	60
Summit Realities Co.	50
Transportation Bldg. (Pfd.)	50
Union Land Co.	80
Viewbank Realities Co.	80
Wentworth Realty	140
Westbourne Realty Co.	147
West End Land Co. Ltd.	80
Windsor Arcade Ltd., 6% with 100% bonds.	79