

REAL ESTATE

The real estate market on Saturday last there were forty-five sales, the largest of which was the sale of Pierre Louis Lavoie, of lots 15-578, 588, 589 and 590, in St. Jean Baptiste ward, with buildings Nos. 100 to 200B on St. Denis street, to the Star Trust Company, for \$164,522.

HOW WILL WAR AFFECT LOCAL REAL ESTATE MARKET

General Opinion is that Considerable Private Property Will be Sacrificed by Those Who Want Ready Money—Many Offices to Rent.

Local real estate men are divided in their opinion as to what effect the war will have on the real estate situation. They are unanimous, however, in the opinion that considerable private property will be sacrificed by people who have lost heavily in the stock market in order to get ready money.

Mr. George Badgley, the well-known real estate broker, this morning stated that so far as his business was concerned there had been no appreciable effect yet. He stated, however, that as his business was in the outlying municipalities of the city it was not likely to be so greatly affected.

Mr. J. J. Morgan, of the Colonial Real Estate Co., Limited, in an interview with a representative of the Journal of Commerce this morning, stated that the present condition of affairs was bound to have a marked effect on the local real estate situation, people who had lost money in the stock market would be forced to try and sell or rent their property for whatever they could get for it.

Many firms now occupying offices in the city and engaged in a contingent business, would have to cut down expenses and would try and rent their offices. When asked if he thought that real estate men in the city would band together and buy up all such property, which was likely to be sacrificed, in order to protect the general situation, Mr. Morgan replied in the negative, as he said that money was too scarce.

SHIPMENT OF GOLD ABROAD IS NOW OUT OF THE QUESTION

If any Shipments are Made From New York, England, France, or Germany Will Have To Deposit Money in Advance.

New York, Aug. 4.—A second meeting of the Foreign Exchange Brokers, held at the Guaranty Trust Company's offices, broke up without having arrived at any definite arrangement in regard to dealing with existing conditions in the foreign exchange market.

A committee of three, consisting of J. J. Hannauer, of Khun, Loeb and Company; Max May, of the Guaranty Trust Company, and R. Y. Hedden, of the Bank of Montreal, was appointed to designate a larger committee for the purpose of determining what steps should be taken to facilitate the export movement of cotton and other commodities.

The appointment of a larger committee is intended to take in only the actual buyers of documentary exchange.

Max May, of the Guaranty Trust Company, who is chairman of a committee of three to select a larger committee, has explained the steps that the larger committee will take as follows:

"We are compelled to make a complete change in our policy. Heretofore, Americans have purchased documentary bills of exchange and have taken risk regarding the carrying out of shipment covered by the document and payment of bills of exchange.

"Hereafter, we will require that government of England, France or Germany will take the risk regarding shipments on payment of the exchange. If England wants grain or any other commodity, she will have to deposit money with the Bank of England to the credit of the London representative of the American banker, and the English consignee will have to take the risk of the arrival of the commodity."

In other words, England, or France, or Germany will have to deposit money in advance of the shipments. With this money deposited, we will be able to draw bills of exchange on our London branch, and get our money and the risk regarding shipments so far as New York bankers and producers are concerned will be eliminated.

Max May, asked about the gold which has been brought back to America by the Kronprinzessin Cecile, said: "That gold will stay here and will be re-deposited in the sub-treasury to the credit of the banks which made the shipment. Now that foreign exchange transactions are to be placed on a war basis, the shipment of this gold abroad is out of the question."

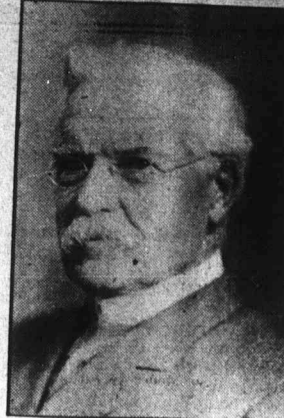
FOR RELIEF OF AMERICANS ABROAD.

Washington, August 4.—President Wilson signed a bill providing \$250,000 for relief of Americans abroad. Secretary Bryan is now preparing a bill providing for additional appropriation of \$2,500,000, and Secretary McAdoo will take it up with Congress immediately.

LAND PASSENGERS IN DOVER.

Dover, England, Aug. 4.—The liner Finland, bound for Antwerp, with 1,600 passengers on board, put in here to-day and landed her passengers. None of them could find accommodation in Dover. They proceeded to Southampton. The liner also left for Southampton, instead of proceeding to Antwerp.

Real Estate Authority



MR. JAS. MORGAN, Mr. Jas. Morgan, of the Colonial Real Estate Company, Limited, who believes the war will have a serious effect on local real estate situation.

REFUSING TO INSURE ALL AUSTRIANS AND GERMANS

Local Life Insurance Offices Turning Down Applications of All Foreigners Likely to See Service on Continent.

Although no action has yet been taken by local life insurance companies in regard to the likelihood of Canadians who may go to the front and policies are being written under the usual conditions, yet all applications from Germans, Austrians, or Frenchmen who have been called to the front by their respective nations are being turned down.

Col. E. Wilson, manager in Montreal of the Canada Life, stated to a representative of the Journal of Commerce that he has received no instructions from the head office regarding the war, but expects word very soon. Col. Wilson could not say what would be done in the event of England entering the present conflict, but he stated that in such an emergency there would naturally be action taken by Canadian life insurance companies and extra war premiums would likely be charged on all Canadians going to the front.

Col. Wilson stated that the present war, so far as he had no noticeable effect on business. At the city offices of other life companies, however, it was admitted that things were very quiet and that people were more inclined to spend their time reading the extra copies of the papers and scanning the bulletin boards rather than talking about life insurance.

Table with columns for insurance companies and amounts. Includes entries for National City Bank, Guaranty Trust Company, and others.

LOYDS ARE OPEN AGAIN, NO SCHEDULE OF RATES

Special Rates Are Quoted for Each Case, Says Mr. R. J. Dale—Rates Vary With Speed of Ship—Grain Situation Most Serious.

Although Lloyds are open to-day for business the same doubt exists in marine insurance circles. Mr. R. J. Dale of Dale and Company, stated that practically no business was being done here, everything was still in doubt as it was not known even whether England was at war or not. He stated that whatever business was being done on the other side there was certainly no uniform rate and different rates were being quoted for each case.

Mr. Robert Bickerdike of the Western Assurance Company said that the situation was still the same, that Lloyds were open again this morning after yesterday's bank holiday, but there were no war risks rates being quoted. Cargoes, however, were being insured but the rates varied with the speed of the ship and were quoted for each individual case.

Mr. Bickerdike stated that the present situation was a most serious one and rates were in some cases as high as 7 per cent.

ENGLAND GUARANTEES WAR RISKS.

London, Aug. 4.—The Government has decided to guarantee war risks on wheat and flour shipped from Canadian or United States ports to the United Kingdom under existing contracts, the premiums to be paid by the importer and to be charged by him against the eventual receiver.

ANXIOUS ABOUT OCEANIC AND LA SAVOIE.

New York, August 4.—With Kronprinzessin Cecile in Bar Harbor, two other trans-Atlantic liners carrying large amounts of gold are now giving local bankers and insurance agents cause of worry. One is the Oceanic of the White Star Line, bound for British ports with \$3,500,000 gold aboard and the other La Savoie, of French Line, with \$2,500,000, bound for French ports. Neither of these ships has been heard from. They left here last Wednesday.

TAKE OVER WIRELESS STATIONS.

Chatham, N.B., August 4.—Acting on instructions from the authorities in Ottawa, Col. McKenzie has taken over the wireless stations at Newcastle. He will be guarded day and night.

COMPENSATION COMMISSION IS SWAMPED WITH CLAIMS

Number of Accidents Has Been So Great That Commission Cannot Begin to Settle All Claims—Work is Piling Up.

New York, Aug. 4.—It is definitely decided that when the New York legislature meets again there will be an attempt to amend that section of the workmen's compensation act which prescribes that the State Workmen's Compensation Commission must settle all claims and pay them. The pressure upon the board is daily becoming heavier. It is stated that already since the first of the month there have been received by the commission about 35,000 notices of accidents, and that only about 400 cases have been disposed of.

With claims coming in at the rate of nearly 1,200 a day, it has been borne in upon the claims department as well as the commission that their equipment for settlement is totally inadequate and that something must be done if the entire department is not to be buried in an avalanche of claims.

It is recognized that workmen's compensation is designed to prevent delay in paying claims to the dependants of injured workmen. It was realized by the commission when they took charge that there were faults in the law, but it was decided that it would be well to allow its practicable application to demonstrate what these faults were. Now the casualty companies complain that they cannot get money to sufferers or to have cases disposed of because the law prevents payments until the commission has heard the facts and given permission.

It was suggested some time ago that the commission might ease matters somewhat by appointing the adjusters of the companies officials of the commission empowered to make investigations and pass upon the justness of claims. There was reluctance to do this, it is said, because there has been a decided prejudice against the companies. The impression has been that the companies were responsible for the evils which arose out of the old employers liability system despite the fact that the only connection the companies had with the matter was the insurance of employers against judgments obtained from them in law suits.

It is pointed out that in other states the companies are able to settle cases satisfactorily and promptly by co-operating with the commission, and it is felt that it should be possible to launch the same system in this state.

KRONPRINZESSIN CECILIE'S GOLD CONSIGNEES

New York, August 4. The exact value of gold ingots consigned to Europe on board the Kronprinzessin Cecile, according to an official statement by the North German Lloyd Company, aggregates \$10,769,545.36. The banking institutions that made the shipments and the exact amount of their shipments are as follows:

Table listing consignees and amounts: Goldman, Sachs & Company (\$1,076,634.00), Heidelberg, Ickelheimer & Company (1,584,000.00), National City Bank (2,104,254.33), etc.

CLASSIFIED ADVERTS

KINDLING WOOD FOR THE MILLION—Kindling \$2.25; Cut Hardwood, \$3.25; Mill Blocks, \$2.00 per load. "Molascul" for horses. J. C. McDiarmid, 402 William Street, Tel. Main 452.

FOR SALE—Nice Cruiser. A first-class cruiser, 25 h.p. Ferro engine, at a bargain. Completely renovated; has a first class magneto and all in perfect order. Address O. A. Bozon, 352 Craig street, W. Tel. M. 5912.

FOR SALE, reliable gasoline launch, 25 by 5 ft. 25 h.p. Speeds 16 miles. Apply to 57 2nd Avenue, Maisonneuve. Could not be doubled for \$1,200. Will sell cheap to a quick buyer.

FOR SALE OR EXCHANGE. One 5-seater 35 h.p. 4 cylinder touring car; easy friction driving; one Oldsmobile, 5 seats, 40 h.p. strong touring car; also one light delivery car, 4 cylinder 22 h.p., a snap to person requiring a speedy light delivery; all cars in first class order; Montreal Auto Livery, 184 Berry.

WOOD, COAL, WHEAT AND GRAIN business for sale; established 19 years; good business place in centre of city. Lease to run three years yet. Bargain. Reason for selling, owner leaving city; no reasonable offer will be refused. Apply 136 Dorion. Phone East 3106.

DRYGOODS STORE on St. Catherine W. for sale. Good reason for selling. Don't miss it if you are looking for a business. Apply between 3 and 5 p.m., 287 St. Lawrence Blvd.

OUTREMONTE—Comfortable semi-detached cottage, on Bellingham avenue, close to St. Catherine Road, containing 11 rooms, modern, in first class order; price \$15,000; small cash deposit required, with easy terms; would accept good lots of flats in part payment. Room 26, 157 St. James Street, Main 1354.

BETWEEN SHERBROOKE STREET and Cote Road—Newly constructed solid brick house, nine large rooms, hardwood throughout, drawing room, with fireplace; reception hall, with fireplace and built-in bookshelves, paneled dining, butler's pantry, kitchen, cold pantry and maid's room; living room with fireplace and book shelves; four large bedrooms, linen cupboard, tiled bath, separate toilet, large sleeping porch in rear, finished in selected oak and with quartered oak flooring; \$10,500; the best value in Westmount; reasonable terms. Apply Westmount Realities Co., Westmount 4874-4875. Open evenings.

MISCELLANEOUS.

DE LA ROCHE STREET—Excellent constructed and located 2-flat property, brick encased, containing 6 rooms each flat, bath, etc. Price \$4,500. MacGillip, 4204 St. Catherine Street, West.

Real Estate and Trust Companies

Large table listing various real estate and trust companies with columns for Bid, Asked, and other financial details. Includes entries for Montreal South Land Co., Montreal Welland Land Co., etc.