

NET \$1452,706 IN PREMIUMS AT TOTAL COST OF ONLY \$6,766

Total Insurance Now Covered by U. S. War Risk Bureau is \$54,604,264—Great Success as Business Venture.

Washington, D.C., March 15.—Some interesting figures have been arranged by Assistant Secretary of the Treasury Peters to indicate the enormous success, as a business proposition, of the Government's war risk insurance venture. He shows that at a total cost of \$6,766, in a little more than five months, the bureau has net in premiums \$1,452,706. The total insurance covered by government policies is \$54,604,264.

After the outbreak of the war there were at the most, Mr. Peters says, thirty-six insurance companies writing war risk insurance. Of these sixteen or seventeen were English companies and the rest German. English companies were prevented, by English law, from insuring against any consequences of a governmental act, so could not insure against the risk of capture by England. So far as the Continental companies were concerned, it was impracticable to do business with the German companies on account of the difficulties of communication.

This left a few American companies with the entire field of war risk insurance. The demand was much in excess of what it would have been wise to take, considering the companies' resources, and some rates were forced to the prohibitive point of 25 to 30 per cent. for insurance for the North Sea while South American rates were up to 10 per cent., and rates to India and the Far East were as high as 15 to 20 per cent. Besides the very high rates it was possible to obtain insurance on only a small portion of the cargo as the companies were unwilling to risk more than a limited amount on any one shipment.

These conditions were a great handicap to the export trade of the country as a whole, and were a particular handicap to the owners of American vessels. These latter were placed at a peculiar disadvantage, as England immediately established a governmental bureau of war risk insurance and proceeded to insure its own vessels. Other countries at war did the same. The government was, therefore, in a position of having the American shipper pay more insurance on his goods in an American vessel than he would in an English vessel.

The Federal war risk insurance bureau was established by act of Congress to meet the emergency, and began writing policies on September 2, 1914. It immediately lowered the rates. The highest rate which has been charged by the bureau has been 5 per cent., which was charged on the first few shipments of cotton to Germany, and this rate was asked when private companies refused to write the risk at any figure. The bureau has lowered its rates as often as conditions would permit, and it seems that the rates quoted by the bureau are taken in most instances as the standard which the private companies have had to meet.

Between September 2, 1914, and February 16, 1915, the bureau has written 907 policies. The total insurance covered is \$54,604,264, and the premiums paid amounted to \$1,452,706. The expenses of the bureau have been, between these two dates, \$6,766, of which \$5,436 has been for salaries and \$1,329 for supplies, telegrams and miscellaneous items.

SOUTH FORT GEORGE BANK.

The Bank of British North America will on Saturday close its branch at South Fort George, B.C. Any drafts or bills held for collection at that point will be accounted for by the Prince George, B.C., branch, to which point collection bills on South Fort George or Fort George may be sent in future.

RUSSIAN TREASURY TAKES 75 P. C. OF WAR RISKS

Insurance against war risks is accepted by all Russian insurance companies which effect insurance against ordinary marine perils, and on each risk the Russian Treasury assumes responsibility for 75 per cent., and the insurance company for 25 per cent. The responsibility of insurance companies on each risk in any case does not exceed \$125,000, the State Treasury being responsible for sums above this figure.

Insurance against war risks cannot be underwritten by Russian companies with foreign insurance companies. Insurance against war risks is effected in Russian currency for an amount not greater than that for which insurance against ordinary maritime dangers is concluded. Insurance is accepted for the time of the passage at a premium not higher than 1 1/2 per cent. of the amount insured.

Vessels may also insure for a term with premium—i.e., for 30 days' voyage at a premium up to 1 1/2 per cent.; for 60 days, 2 1/2 per cent.; for 90 days, 3 1/2 per cent. Insurance against war risks is certified by the insurance company by affixing a stamp to the insurance policy against ordinary maritime dangers or by issuing a special policy or certificate.

FULL OF MEAT

"I never throw away a copy of the Journal of Commerce—its too full of meat" declared a subscriber the other day. That is the verdict of all who get a taste for the paper. It is read by men who think

REAL ESTATE

Mrs. N. N. N. N. and others sold to L. Leven lot 3-206 Cote St. Louis, with buildings, for \$4,700.

James Armstrong and John J. Cook sold to Remi Dequoy lots 753 to 755 town of Lachine, containing 3-845 feet, for \$1 and other considerations.

The St. Lawrence Boulevard Land Company sold to Rene Lacroix lots 262-472 to 474, parish of Sault au Reclot, containing 75 by 124 feet, on Clark street, for \$1,162.

Adrien Vallee sold to David Barsalou and others lot 18-317 Hochelaga ward, with buildings 329 to 333 Orleans street, Maisonneuve, measuring 22 by 22 feet, for \$4,360.

David Shapiro sold to Paul Ogulnik part of lot 910 St. Antoine ward, which is bounded by Notre Dame street, and by lot 912 and on the southwest by lot 911, having an area of 4,480 feet, for \$5,500.

Only twenty-seven real estate transfers were registered yesterday, the largest amount involved being \$7,200, for which sum Henri Simard sold to Edouard L. Lucas lot 23-78, in Hochelaga ward, having an area of 2,783 feet, with buildings 199 to 203a Joliette street.

PROHIBITIVE INSURANCE RATES.

Cobalt, Ont., March 16.—The Nipissing Mines, owing to the prohibitive insurance rate on bullion shipped abroad, has decided to store bullion for the time being.

The new rate which went into effect March 1st, was for \$10 for each \$1,000 in value, which is in addition to the express charges. The Nipissing mine may make arrangements with New York and with the increased price of silver and a good New York market the bullion may go to the American metropolis instead of London.

In the past year practically all bullion has been sent direct to London from the Cobalt camp.

APPOINTED PRIVATE SECRETARY.

Robert Teller, son of the ex-leader of the Provincial Opposition, has been named private secretary to Hon. P. E. LeBlanc, Lieutenant-Governor, and will shortly take up his duties in Quebec.

REAL ESTATE AND TRUST COMPANIES

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

	Bid	Asked
Zierden Estates	125	125
Pedini Ltd.	125	125
Pelleu Land Co.	70	75
Elbury Inv. Co.	97	104
Calcedonian Realty (com.)	—	5
Canadian Consolidated Land, Limited	3	5
Cartier Realty	—	78
Central Park, Lachine, (com.)	100	107
Lachine Land Co.	—	95
City Estates, Limited	—	12
Corporation Estates	—	52
Cote St. Luc & R. Inv.	50	52
C. C. Cottrell, 7 1/2 (pfd.)	—	17
Credit National	—	19
Crystal Spring Land Co.	—	78
Dacost Realty Co., Limited	45	50
Denis Land Co., Limited	75	80
Fernal Land Co.	15	20
Leimund Realty, Limited	—	100
Eastmont Land Co.	90	95
Fort Realty Co., Limited	—	24
Greater Montreal Land Inv. (com.)	174	180
Greater Montreal Land Inv. (pfd.)	100	118
Highland Factory Sites, Limited	—	28
Improved Realty (pfd.)	50	60
Improved Realty Limited (com.)	—	15
K. & R. Realty Co.	78	100
Kemore Realty Co.	—	70
La Compagnie D'Immeubles Union, Ltd.	55	60
La Compagnie Immobiliere Du Can. Ltd.	40	50
N. D. de Grace	91	94
La Compagnie Industrielle D'Immeubles Ltd.	—	60
La Compagnie Montreal Est. Ltd.	90	92
La Compagnie Nationale de L'Est	80	80
Lachine Land Co.	—	125
Landholders Co., Limited	—	100
Land of Montreal	—	100
La Salle Realty	—	97
La Societe Blvd. Pie IX	—	64
Lauron Dry Dock Land, Limited	—	100
Longueuil Realty Co.	—	100
L'Union de l'Est	—	101
Model City Annex	—	50
Montmartre Realty Co.	—	40
Montreal Deb. Corporation (pfd.)	—	40
Montreal Deb. Corporation (com.)	—	24
Montreal Western Land	—	80
Montreal Extension Land Co., Limited	—	55
North Factory Lands	—	95
Montreal Lachine Land	—	95
Montreal Land & Imp. Co., Limited	—	94
Montreal South Land Co., Ltd. (pfd.)	40	58
Montreal South Land Co., Ltd. (com.)	10	18
Montreal Welland Land, Ltd. (pfd.)	—	10
Montreal Welland Land, Ltd. (com.)	—	10
Montreal Western Land, Limited	—	75
Mountain Sights, Limited	—	85
Mutual Bond & Realty Corporation	78	85
Nesbitt Height	—	50
North Montreal Centre, Limited	125	130
North Montreal Land, Limited	150	155
Notre Dame de Grace Realty	—	100
Orchard Land, Limited	100	102
Ottawa South Property Co., Limited	—	148
Pontiac Land Co.	100	124
Quebec Land Co.	175	178
Rivera Estates	—	175
Riverview Land Co.	—	100
Riverview I and Co.	100	113
Rockfield Land Co.	27	30
Rockfield Park Realty Co., Limited	—	50
St. Andrews Land Co.	75	80
St. Catherine Land Co.	—	70
Security I and Rec.	75	79
St. Denis Realty Co.	—	115
St. Lawrence Blvd. I and of Canada	—	90
St. Lawrence Heights, Limited	—	55
St. Lawrence Inv. & Trust Co.	—	75
St. Regis Park	95	102
South Shore Realty Co.	—	45
St. Paul Land Co.	650	680
Summit Realty Co.	50	55
Transportation Bldg. (pfd.)	50	52
Union I and Co. Trust Companies	80	164
Viewbank Realty, Limited	—	80
Westworth Realty	140	147
Westbourne Realty Co.	—	75
West End Land Co., Limited	—	70
Windsor Arcade Ltd. 7 1/2 with 100% bonus	—	75
Alex. Bldg. 7 1/2 sec. mts. bonds, with 80% bonus com. Bonds	—	75
Arena Gardens Toronto, 6% Bonds	—	75
Calcedonian Realty Co., Ltd. 6%	—	80
Cith Central Real Estate Bond	—	60
City R. & Inv. Co. Bond	—	75
Marcel Trust Gold Bond	95	101
Montreal Deb. Corp. 6% Deb.	—	39
Transportation Bldg. 7 1/2	—	70
Crown	110	112
Eastern	250	260
Marcel Trust Co.	181	200
National	—	221
Prudential (com.)	490	505
Prudential 7 1/2 pfd. 50% paid up (pfd.)	95	110
Eastern Securities	—	88



MR. G. T. SOMERS,
President of the Crown Life Insurance Co., who believes that the great need of the country is population.

CHILDRENS' TOBACCO HABITS PROBABLE CAUSE OF FIRES

Twelve-Year-Old Schoolboy's Pipe or Cigarettes May Have Started Blaze—Fire Commissioner Hears of Strange Domestic Habits.

The addition of children to the smoking habit was a point involved in the enquiries conducted yesterday by Fire Commissioner Ritchie into fires which caused damage to houses in two separate cases. In one instance, a woman admitted that her son, twelve years old, who she was attending one of the city public schools, smoked tobacco and cigarettes, and a man admitted that his eleven-year-old son sometimes spent his pennies on cigarettes.

"I was at the movies when the fire broke out," said Mrs. Alphonse Martel at the investigation into the origin of the fire that occurred at her home, 5 St. Elizabeth street, on the night of March 7th. She testified that she had extinguished all the lamps on the second floor, including the one in her son's room, where the fire did most damage to the furniture and the property. Questioned by the Commissioner as to the probable cause of the fire doing most damage in the room of her school-boy son, Mrs. Martel admitted that he was a regular smoker. Another witness, Mrs. Joseph Thibault, stated that the favorite form in which the Martel boy used tobacco was in cigarettes and the pipe. The damage amounted to \$500, and was covered by insurance.

Another case in which the question of smoking arose was at the enquiry in the fire which occurred at the home of Philip Shragie, tailor, 7 Duroit street, also on March 7th. Shragie and his two sons were at the home of friends, celebrating a marriage engagement, according to the Jewish custom. In seeking to discover a probable cause for the origin of the fire, Commissioner Ritchie asked Shragie whether or not his sons smoked. The father said that the older boy, aged 18, did not smoke, but that the younger boy, eleven, sometimes spent his pennies in cigarettes. The fire had started in the bedroom of his sons, a room usually lighted by candle. He was certain that the lights had been extinguished in the boys' room before they had left. The loss was about \$500, and was covered by insurance.

MARINE CO. HAD GOOD YEAR BUT OUTLOOK UNFAVORABLE

London, March 16.—The Merchants' Marine Insurance Company, Limited, of London, closes its underwriting account for 1913 by transferring £40,000 to underwriting suspense account to meet unsettled claims. This leaves after payment of expenses, a profit of £45,208 14s. The interest for 1913 was £15,075 9s. 7d., which made a total profit of £60,283 13s. 7d. The net premiums in the 1914 underwriting account amounted to £264,483, and the claims paid to £49,482, or 18 1/2 per cent. The expenses were £17,793. The result of the underwriting account was a record in the history of the company. The interest on investments practically equalled expenses; the net assets of the company stood higher than previously. In moving the adoption of the report, the Chairman stated that with the rise in wages, reduction in the ranks of the workers, and the increase in the cost of shipbuilding, the future seemed most unfavorable for underwriting. However, it should not be beyond the wit of underwriters to devise such terms as would give them a fair chance against these adverse circumstances, while not imposing too arduous conditions upon the insuring public.

PACIFIC GAS AND ELECTRIC.

New York, March 16.—The annual report of the Pacific Gas and Electric Company, soon to be issued, will show that the company paid off all its floating debt, amounting to \$1,400,000, and has called for redemption \$1,000,000 of its outstanding one year notes, leaving \$3,000,000 still outstanding. It is expected that remaining notes will be redeemed by July 1st.

THAW MUST RETURN.

New York, March 16.—Justice Page has ordered that Harry Thaw must go back to Matteawan. John B. Stanchfield, of Thaw's counsel, obtained a writ of habeas corpus from Justice Bijur, of the Supreme Court, which is returnable March 19th.

BANK OF MONTREAL AT SPOKANE.

A statement of the condition of the banks at Spokane, Wash., indicates that on March 14th, the branch of the Bank of Montreal at that point carried deposits of \$1,952,438.62 and had \$55,566.49 in loans, discounts and overdrafts.

NEW GOVERNMENT BUILDING.

Three Rivers, Que., March 16.—Work on the new government building, which was suspended during a portion of the winter, will be continued shortly. Much stone and other building material has been hauled during the past two months.

FORBIDS EXPORT OF COAL.

Berlin, March 16.—The Imperial Chancellor has forbidden the exportation of anthracite coal and of all coals, exclusive of certain kinds of briquettes. All wool sheared in 1914 and 1915 has been ordered seized.

The number of telegrams sent in the United States in 1912, according to the Federal Census Bureau, was 109,662,000.

PERSONALS

Mr. A. Jarvis, of Ottawa, is at the Queen's.
Mr. W. R. Cook, of Toronto, is at the Windsor.
Mr. H. A. Paquette, of Levis, is at the Place Viger.
Mr. J. E. La Rochelle, of Ottawa, is at the Queen's.
Senor Romero Sazon, of Caracas, is at the Windsor.
Mr. J. H. Labelle, of Ottawa, is at the Ritz-Carlton.
Mr. F. J. McKenna, of Sherbrooke, is at the Windsor.
Mr. Hugh White, of Toronto, is at the Place Viger.
The Hon. C. J. Doherty returned to Ottawa yesterday.
Mr. Justice Chénette, of Quebec, is at the Place Viger.
Lieut.-Col. Laffont, of Quebec, is at the Ritz-Carlton.
Mr. George Grier returned this morning from Atlantic City.
The Hon. T. Chase Casgrain returned to Ottawa yesterday.
The Hon. Jules Alard was at the Place Viger and left for California last night.
Mr. Justice Maclellan left last night for Sweetburg to hold a term of the Superior Court there.

COURT HOUSE FIRE INQUIRY OPENS BEFORE MR. RITCHIE.

The official investigation of the Court House fire opened this afternoon, before Fire Commissioner Ritchie. On the day following the blaze, the commissioner made a personal examination of the scene, commenting upon the absence of any emergency apparatus except a couple of babcocks, which, as a matter of fact, proved ineffectual to cope with the situation. All those who were present at the time of the outbreak have been summoned to give evidence.

Yesterday Sir Lomer Gouin was in town, and met the representatives of the insurance companies interested in the settlement of the claim arising from the fire. A representative of the Province has been named to confer with the representatives of the companies, and the adjustment of the claim will be forthwith proceeded with.

A PRUDENTIAL RECORD.

For the 10-day period extending from January 25 to February 4, inclusive, the field staff of the Canadian division of the Prudential held an ordinary effort to honor Supervisor E. J. Maciver on his promotion into Class D of the Prudential Old Guard. A total of \$1,202,116 was reported written during the period, an average of \$2,097 for each member of the staff.

SURPASSED RECORDS.

The Massachusetts Mutual Life is surpassing all its previous records for new business production. For the first two months of 1915 the business secured exceeds that of January and February, 1914, by \$100,000.

CLASSIFIED ADVERTISEMENTS

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

AGENTS WANTED.

AGENTS—\$50 WEEKLY SELLING AUTOMATIC swivel base eggbeater; entirely new; sample and terms. 25c; money refunded if unsatisfactory. Collect Mfg. Company, Collingwood, Ont.

WANTED—A FEW GOOD AGENTS TO SELL Canadian Pacific Railway farm lands. Apply to Joseph H. Smith, Rooms 506-7-8 C. P. R. Building, Toronto, Ont.

WANTED—AN ENERGETIC AGENT WHO CAN sell an up-to-date Accident and Health Policy for old established company. Reply with full particulars to P. O. Box 1267.

APARTMENTS TO LET.

"THE RIG" 271 Prince Arthur street west. There are a few vacancies in this desirable apartment house. Fireproof, all modern conveniences, balconies. Apply Janitor; phone 521, or R. P. Adams, Main 7550.

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.

590 SHERBROOKE WEST, Ritz-Carlton Block. Single and double rooms, suites. First-class board; evening dinner.

ASSIGNMENTS & ACCOUNTANTS.

EDWARDS, MORGAN & CO., Chartered Accountants, Toronto, Montreal, Winnipeg, Calgary and Vancouver.

E. R. C. CLARKSON & SONS, Trustees, receivers, liquidators; established 1864. Clarkson, Gordon & Dilworth, chartered accountants, Toronto.

BUSINESS CHANCES WANTED.

ADVERTISER, WHO IS A THOROUGHLY PRACTICAL man, would like to meet party or parties with some money to invest in a small woolen mill. Address Box 441, Journal of Commerce.

EGERTON R. CASE, Registered Patent Solicitor, Temple Bldg., Corner Bay and Richmond sts., Toronto. Offices: Ottawa, Washington, Booklet on request.

BUSINESS OPPORTUNITIES.

FOR SALE—COMPLETE SAW MILL—Consisting of log haul up, circular mill, Wickes gang, complete filling room equipment, trimmers, edgers, slash tables, live rolls, etc., just as erected, and running only few months from new; great bargain. The A. R. Williams Machinery Company, Limited, Toronto, Ont.

FOR SALE.

USE YOUR SPARE TIME TO BUILD UP A MAIL order business of your own; we help you start for a share in profits; 27 opportunities; particulars free. Mutual Opportunities Exchange, Buffalo, N.Y.

SEED CORN—CANADIAN GROWN SEED CORN for sale. G. T. Crow, Prairie Riding, Ont.

SOLDIERS' SWAGGER STICKS AND CAVALRY and artillery whips; large stocks and all made in Canada; goods retail. The Alligator, St. Catherine St., West.

CORRUGATED GALVANIZED IRON, SOLD DIRECT to consumers by the manufacturers; write for catalogue and prices. W. E. Dillon Co. Limited, 183 George street, Toronto.

PROPOSED STANDARD FORM REJECTED BY NEW YORK

New York, March 16.—Superintendent Hasbrouck notified the committee representing the National Board of Fire Underwriters yesterday that the New York Insurance Department would not introduce a bill for the enactment of the new standard form of fire insurance policy in the present Legislature. This means that the bill will not be passed in New York this year. While the standard form was enacted in North Carolina a few days ago, it is probable that the other States will wait upon the action of New York.

The national board committee have been co-operating with a committee of insurance commissioners in drafting the form of policy in accordance with a resolution adopted by the National Convention of Insurance Commissioners, and have given many months of painstaking labor to the work. The draft immensely simplifies the existing standard policy, and removes many of the objections to that form of technicalities and burdensome conditions.

In his letter to the committee Superintendent Hasbrouck compliments them on the work they have done, but states that he is unwilling to introduce the bill owing to certain objections to the mortgage clause. He makes no specific objections to the clause, and offers no specific suggestions for its improvement.

FAILED TO RECOLLECT.

Washington, D.C., March 15.—President Wilson to callers said he failed to recollect the other day when he denied no one had a letter from him to look into industrial conditions. He, however, could see no propriety in it.

VISITING HOSPITAL GOVERNORS.

The Visiting Governors to the Montreal General Hospital for this week are: Sir H. S. Holt, Messrs. T. E. Merrett, F. P. Currie, and B. Hild.

LONDON MERCHANT DEAD.

London, Ont., March 16.—Joseph D. Saunby, late proprietor of the Saunby Flour mills, died of pneumonia in his 74th year.

NOTICES OF BIRTHS, MARRIAGES AND DEATHS, 25c each insertion.

BIRTHS.

BURROWS—At the Women's Hospital, on March 10, the wife of A. Burrows of a son.
BELL—At 1502 Rockland avenue, Verdun, on March 12, the wife of Arthur F. Bell (twins) (boys).
PARKER—At 154 Mance street, on March 4, the wife of A. W. Parker, of a daughter.

DEATHS.

ORGAN—On March 14th, at his residence, 210 Madison Ave., Lillian Castle, beloved wife of R. H. L. Organ. Funeral services at St. George's Church, on Tuesday, March 16th, at 3 p.m. Friends invited to attend the service. Albany, Oneonta, N.Y., and Los Angeles, Cal., papers please copy.
MAGNAN—At 414 Montclair street, on March 12, Daniel Joseph, son of Patrick Magan, aged five years.
RITCHIE—At 423 Notre Dame street, Maisonneuve, on March 14, Catherine Duroch, widow of James Ritchie, aged 56 years.
SMITH—At 104 Crescent street, on March 14, Elizabeth F. Lockhart, daughter of late James Lockhart and widow of the late John, Mr. Justice Smith, aged 85 years.
TYLER—At 37 Brock avenue, Montreal West, on March 13, Gordon, youngest son of Grant Tyler, aged 18 years.
WARD—At 402a St. Antoine street, on March 14, Henry John Ward, charter member of Branch 24, C.M.B., A.