

## PERSONALS

Mr. Amand Laverne, M.L.A., has been in town from Quebec for a day or so.

Mr. Robert Henderson has returned from British Columbia and is sailing this week for London.

Mr. G. M. Cape has returned from a visit with Mrs. Norris Oliphant, in New York.

Mr. J. H. Webb and family returned to town last week, having closed "The Maples," his summer home, at Beaufort.

Mr. James Thom arrived in town Monday, having spent some months in England and Wales.

Mr. F. Orr Lewis has gone up to the Capital and will be in the Chateau Laurier for a short stay.

Mr. C. S. V. Branch, who spent the summer at Beaufort, has returned to the city and is at the Western Apartments.

Mr. Leonard and Miss Margaret Willis, son and daughter of the late Judge Willis, of London, arrived on Monday from Quebec, B.C., and are staying at the Coronet until they sail by the Mississauga for home.

## AT THE HOTELS.

At the Queen's—E. A. LeSueur, Ottawa; A. E. Oliver, Toronto; H. F. Schultz, New York; W. P. Wallace, Albany; Mr. and Mrs. C. M. Blandy, Victoria; B.C.; Mr. and Mrs. J. F. FitzGibbon, Boston; A. J. Boyd, Sydney; W. G. Irwin, Stratford; Charles G. Brown, Sherbrooke.

At the Lawrence Hall—V. M. Noel, Hamilton; Mr. and Mrs. E. Beauchamp, Ottawa; W. E. Glover, Toronto; J. A. Therberg, Rimouski; Mr. and Mrs. N. Curtis, Toronto; B. R. Clayton, Winnipeg; John-Massey, Vancouver; M. Lynch, Boston.

At the Freeman's—M. J. Sachs, Ottawa; Mr. and Mrs. E. H. Anderson, Philadelphia; D. H. Spence, Toronto; C. D. George, Sarnia; W. S. Dreiser, Sherbrooke; C. J. Boyes, Nelson, B.C.; Captain H. D. Denton, England; W. McLaren, Vancouver; D. A. Cummings, Brockville; James Ogden, Ottawa.

At the Place Viger—J. M. Beaumont, Quebec; H. Robinson, Toronto; J. T. Ross, Quebec; Mr. and Mrs. J. B. Howe, Pembroke; Miss Frances, London; Mr. and Mrs. W. S. Hare, New York; W. Grimes, London; Mr. and Mrs. R. Ryan, Three Rivers; L. W. Thetford, Quebec; D. F. Gilmour, Quebec; Mrs. G. Barclay, Montreal.

## EXAMINE CARRIAGE MODELS

Noted Quebec Expert Goes on a Trip to the United States.

Quebec, Que., October 21.—Mr. J. H. Fortier, manager of the firm of P. T. Legare, Limited, Quebec, is going on a trip for a few days to visit the big exhibition of vehicles, held at Cincinnati, Ohio, and especially to see the new 1915 models. He will also be present at the convention of carriage manufacturers of the United States. Mr. Fortier will then go to Toledo, Ohio, where an exhibition of gasoline engines is going on.

The Berlin Tagblatt says Russia is Germany's chief enemy, and any permanent crippling of England is not to be desired.

## Real Estate and Trust Companies

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

Bid.	Asked.	Bid.	Asked.
Abertons Estates . . . . .	125	Mont. Westering Land Co. . . . .	75
Beaudin, Ltd. . . . .	198 1/2	Montreal South Land Co., p.d. . . . .	40
Bellevue Land Co. . . . .	70	Do. Com. . . . .	10
Berry Inv. Co. . . . .	97	Montreal Welland Land Co., p.d. . . . .	75 1/2
Chadonia Realty, Com. . . . .	15	Do. Com. . . . .	10
Chas. Con. Lands, Ltd. . . . .	3	Montreal Western Land . . . . .	75
Carter Realty . . . . .	79	Mutual Bond & Realities Corp. of Can. . . . .	75
Central Park, Lachine . . . . .	100	National Real Est. & Inv. Co., Ltd. . . . .	95
Corporation Estates . . . . .	55	Common . . . . .	10
Crofting Cross Co., p.c. . . . .	5	Nesbit Heights . . . . .	50
City Central Real Estates, Com. . . . .	13	North Montreal Land, Ltd. . . . .	150
City Estates . . . . .	55	North Montreal Centre . . . . .	125
Cote St. Luc R. & Inc. Co. . . . .	50	Notre Dame de Grace Realty Co. . . . .	100
C. C. Cottrell, Ltd., p.c., p.d. . . . .	17 1/2	Ottawa South Property Co., Ltd. . . . .	154
Credit National . . . . .	120	Orchard Land Co. . . . .	100
Cypress Spring Land Co. . . . .	58	Pointe Claire Land Co. . . . .	100
Dumont Realty Co., Ltd. . . . .	45	Quebec Land Co. . . . .	175 1/2
Dunlop Land Co. . . . .	75	Rivermere Land . . . . .	70
Dunlop Land, Ltd. . . . .	15	Riverview Land Co. . . . .	100
Drummond Realities, Ltd. . . . .	100	Rivers Estates . . . . .	118 1/2
Dunsmuir Land Co. . . . .	90	Rockfield Land Co. . . . .	25
Edwards Land Co. . . . .	100	Rosehill Park Realities, Ltd. . . . .	34
Est. Realty . . . . .	25	Security Land Co., Reg. . . . .	75
Greater Montreal Land, Com. . . . .	174	Summit Realities Co. . . . .	50
H. M. P. Co. . . . .	100	St. Andrews Land Co. . . . .	7 1/2
Imperial Factory Sites, Ltd. . . . .	25	St. Catherine Rd. Co. . . . .	50
Imperial Realities, Ltd., P.d. . . . .	50	South Shore Realty Co. . . . .	34 1/2
Do. Com. . . . .	15	St. Paul Land Co. . . . .	650
M. & R. Realty Co. . . . .	75	St. Denis Realty Co. . . . .	75
La Compagnie Montreal Est. . . . .	80	St. Lawrence Blvd. Land of Canada . . . . .	120
La Compagnie de la Ltee. . . . .	55	St. Lawrence Inv. & Trust Co. . . . .	85
La Compagnie de la Ltee. . . . .	65	St. Lawrence Heights, Ltd. . . . .	55
La Compagnie de la Ltee. . . . .	125	St. Regis Park . . . . .	95
La Compagnie de la Ltee. . . . .	100	Transportation, p.d. . . . .	62 1/2
La Compagnie de la Ltee. . . . .	98	Union Land Co. . . . .	80
La Compagnie de la Ltee. . . . .	97 1/2	Viewbank Realities, Ltd. . . . .	130
La Compagnie de la Ltee. . . . .	64 1/2	Westwood Realty . . . . .	140
La Compagnie de la Ltee. . . . .	40	West End Land Co., Ltd. . . . .	65
La Compagnie de la Ltee. . . . .	80	Westbourne Realty Co. . . . .	75
La Compagnie de la Ltee. . . . .	90	Windsor Arcade, Ltd., 7 per cent. with	75
La Compagnie de la Ltee. . . . .	92 1/2	100 per cent. bonus . . . . .	75
La Compagnie de la Ltee. . . . .	95	Bonds: . . . . .	
La Compagnie de la Ltee. . . . .	95	Alex. Bldg. 7 per cent. sec. mtg. bonds . . . . .	75
La Compagnie de la Ltee. . . . .	95	with 50 per cent. bonds co. bonds . . . . .	75
La Compagnie de la Ltee. . . . .	95	Arena Gardens, Toronto, 6 p.c. bonds . . . . .	80
La Compagnie de la Ltee. . . . .	95	Caledonia Realities Co., Ltd., 6 p.c. . . . .	75
La Compagnie de la Ltee. . . . .	95	City R. and Inv. Co. bond . . . . .	20 1/2
La Compagnie de la Ltee. . . . .	95	City Central Real Estates . . . . .	64 1/2
La Compagnie de la Ltee. . . . .	95	Marcell Trust Gold Bond . . . . .	95
La Compagnie de la Ltee. . . . .	95	Montreal Deb. Corp. 6 p.c. deb. . . . .	40
La Compagnie de la Ltee. . . . .	95	Transportation Bldg., p.d. . . . .	70
La Compagnie de la Ltee. . . . .	95	Trust Companies: . . . . .	
La Compagnie de la Ltee. . . . .	95	Crown . . . . .	110
La Compagnie de la Ltee. . . . .	95	Eastern . . . . .	160
La Compagnie de la Ltee. . . . .	95	Financial . . . . .	125
La Compagnie de la Ltee. . . . .	95	Marcell Trust Co. . . . .	290 1/2
La Compagnie de la Ltee. . . . .	95	Montreal . . . . .	151
La Compagnie de la Ltee. . . . .	95	National . . . . .	232 1/2
La Compagnie de la Ltee. . . . .	95	Prudential, Common . . . . .	400
La Compagnie de la Ltee. . . . .	95	Do, 7 p.c. p.d., 50 p.c. paid up . . . . .	95
La Compagnie de la Ltee. . . . .	95	Eastern Securities Co. . . . .	90

## MARINE UNDERWRITERS WOULD FURTHER CUT THE RATES

American Institute of Marine Underwriters of War Risk Insurance Discuss Situation.

New York, October 21.—A meeting of the American Institute of Marine Underwriters of War Risk Insurance was held this morning. It was the opinion that conditions tended more favorable toward the reduction of rates on shipments of freight in British and French steamers.

The spreading of explosive mines in the English Channel, resulting in damage to two steamers of the Holland-America Line and also the destruction of the British steamer Admunt, is regarded by underwriters as being serious, and unless England takes steps to furnish pilotage through the mined fields, rates for war risk insurance to Rotterdam by way of the English Channel will go up.

For the east coast of Scotland and England, north of Dover, the institute decided that 3 per cent. should be demanded.

Underwriters still think that there is an element of danger in the Bay of Bengal, where the German cruiser Emden made several raids a few weeks ago. Four per cent. is the ruling rate to Australia, New Zealand, the Philippines, Straits Settlements, China and Japan, by all routes. This is a reduction from 5 per cent. While the capture of the Hamburg-American liner Markomannia, which accompanied the Emden, is felt to indicate that England is again giving protection to shipping in Indian waters, the fact that the Emden is still free acts to keep rates up.

The absence of reports of losses along the Brazilian coast has lowered rates from 5 to 3 1/2 per cent. while to Argentina and Uruguay 4 per cent. is asked instead of 5 per cent.

Reductions have also been made in rates to the west coast of South America, 3 1/2 per cent. being the rate via the Panama Canal, and 5 per cent. via Magellan, against 5 per cent. and 7 1/2 per cent. respectively previously charged.

In nearly every line of business the most disturbing factor at present is that of credit. It is not so much, perhaps, what is happening now as what may happen in the future, when outstanding paper and credits mature. Under ordinary circumstances commercial paper is paid at the end of four or six months. Until very recently it was quite easy to obtain money for commercial transactions in the case of firms or corporations having a good credit rating with the mercantile agencies. Concerns long established and accustomed to borrow did not even go to the trouble of showing a statement of assets and liabilities, but the Clafin failure put an effective stop to this kind of financing. The war, with its added disturbing influences, has emphasized the caution which followed in the wake of the Clafin failure, and banks no longer loan money on the reputation or name of a concern. Exact and detailed statements verified by accountants showing precisely the financial condition of the would-be borrower, are now generally required, and these must be up to date.

## TO PUT UP DANGER SIGNS

President and Directors of the Montreal Automobile Trade Association Make Important Decision to Safeguard Motorists.

The president and directors of the Montreal Automobile Trade Association have decided to place a number of large "danger" signboards at all dangerous crossings, sharp bends, hills and such points where they may be of assistance to motorists on the Island of Montreal. The first consignment of 500 of these signs will be received shortly. After the island has been covered, the directors intend to place them throughout the province. The signs measure 24 x 48 inches and the word "danger" stands out prominently, even at night.

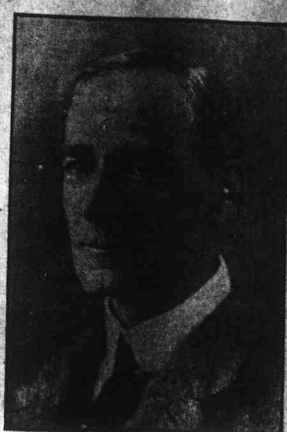
## RECENT FIRES.

The second story of the Ogilvie flour mills, on Mill street, was entirely gutted by fire last night. The fire, the cause of which is unknown, broke out at ten o'clock, and raged half an hour before District Chief Briere and his men gained control over it. The damage amounts to several thousand dollars.

The explosion on Frontenac street, which partially wrecked several buildings and did considerable damage to property, was amply covered by insurance.

## BRADSTREET'S VISIBLE WHEAT.

New York, October 21.—Bradstreet's visible wheat in Europe and Africa, decrease 2,100,000 bushels. World's wheat increase 3,577,000 bushels.



MR. R. J. DALE.

President of the Montreal Board of Trade, and a member of the firm of Dale & Co., Marine Insurance Underwriters, stated this morning that there had been no recent change in the marine insurance rates. Mr. Dale is keeping very closely in touch with the situation all the time.

## FIRE INSURANCE COMPANIES SHOULD CHANGE THEIR METHODS

War and Clafin Failure Have Increased Caution, and Banks no Longer Loan Money on the Reputation of a Concern.

In nearly every line of business the most disturbing factor at present is that of credit. It is not so much, perhaps, what is happening now as what may happen in the future, when outstanding paper and credits mature. Under ordinary circumstances commercial paper is paid at the end of four or six months. Until very recently it was quite easy to obtain money for commercial transactions in the case of firms or corporations having a good credit rating with the mercantile agencies. Concerns long established and accustomed to borrow did not even go to the trouble of showing a statement of assets and liabilities, but the Clafin failure put an effective stop to this kind of financing. The war, with its added disturbing influences, has emphasized the caution which followed in the wake of the Clafin failure, and banks no longer loan money on the reputation or name of a concern. Exact and detailed statements verified by accountants showing precisely the financial condition of the would-be borrower, are now generally required, and these must be up to date.

Should not the methods employed by fire insurance companies when extending credit to the insured more nearly conform to those outlined above than is now the case. The prevailing methods of close credit scrutiny by wholesale dealers necessarily prevent, to a certain extent, questionable failures, and consequently throw these weak brethren on the broad shoulders of Fire Insurance that has, before now, rescued many a failing debtor from the bankruptcy courts.

The great drawback, of course, is lack of funds. The premium is comparatively small and cannot be loaded with too great expense, but, on the other hand one loss means many premiums. It might be that the insurer could spend all his money for investigations in certain lines of trade, such as, for instance, those influenced by sudden whims of fashion, and go to blind in other lines where unexplained fires seldom or never occur, such as, for instance, the wholesale paper business. Clothing lines, while filled by honorable men in the main, attract also the speculator, and he who would get rich quick, and who is consequently irresponsible. Paper, which is sold on a commission basis, is not speculative. Success here is a matter of personality and hard, continuous work. It is almost never that we hear of a doubtful fire in this line.

In this way the average expense might be kept within proper limits, and the expense appropriation be applied where it would do the most good if enough safe lines could be discovered to make the suggestion of practical value.—Insurance Monitor.

## LONDON METAL QUOTATIONS.

New York, October 21.—The London cable to the Metal Exchange quotes tin £125 10s; standard copper £49 10s; electrolytic £52; lead (prompt), £18 and spelter £25.

## CENTIGRADE AND FAHRENHEIT.

The conversion of Centigrade thermometer readings to Fahrenheit was the subject of discussion among our correspondents not very long ago, and one of them has been good enough to send in one method, which is stated in The Lancet to be "simple and quite easy." It is as follows:

All that is necessary is to take the degree Centigrade, subtract therefrom 1-10th, double the remainder, and add 32, and the answer will be the exact temperature Fahrenheit, for instance:

18.0 deg. C. 1.8 deg. F.

64.4 deg. F.

—Victoria Colonist.

Restaurant patron (caustically)—I am glad to see your baby has shut up, madam.

Mother—Yes, sir. You are the only thing that's pleased him since he saw the animals eat at the zoo—Puck.

## NEUTRAL LINER STRIKES MINE.

Hartwich, England, October 21.—A report received here says that the Holland-American liner Potsdam had struck a mine in the North Sea, last night, and was badly damaged. The report added that she is being taken to Amsterdam.

## WESTERN ASSURANCE COMPANY

FIRE AND MARINE Incorporated 1851

Assets Over \$3,500,000.00

Losses paid since organization over \$57,000,000.00

HEAD OFFICE, TORONTO, ONT.

W. R. BROCK, President

W. B. MEIKLE, Vice-President and General Manager

MONTREAL BRANCH

61 ST. PETER STREET

ROBERT BICKERDIKE, Manager

## WAR RISK RATE HIGHER IN NEW YORK THAN HERE

Mr. R. J. Dale Says That It is Very Difficult to Quote Any Fixed Rate, But at Present is 1/2 of 1 Per Cent.

Mr. R. J. Dale, the well-known local marine insurance underwriter, in an interview with a representative of the Journal of Commerce this morning, stated that it was almost impossible to state any definite war risk rates at the present time, and that any attempt to do so might cause confusion. However, at the present time Mr. Dale stated that the rate from Montreal was 1/2 of 1 per cent., and that as far as he knew there was no immediate change in this rate contemplated. This rate covered risks on any form of cargo whether contraband of war or not destined for use in the Old Country. It matters little or not whether the cargo was contraband of war or not as there was little doubt if the vessel was a British one and fell into the hands of the enemy she would be sunk.

Mr. Dale stated that the rates from New York were slightly higher.

Regarding the rumor that Germany was planning an immediate attack on the English coast, Mr. Dale stated that he had heard nothing about this and had received no information from the other side regarding a change in rates.

## BUY BONDS.

Bond buying should be thought about when everybody else is saying the bond market is dull and slow, when everybody is saying that prices are low and when everybody is wondering when there will ever be another bond market again. The same principle that holds often in buying of stocks holds to the same extent in buying of funded obligations, says Mr. P. Lowenhaupt, in the Magazine of Wall Street.

On large purchases you sometimes have money left over. If you have a few dollars left over from a large purchase make it up by buying some small bonds, possibly one hundred-dollar pieces.

Never let idle balances stand in the broker's office. Buy bonds yielding a good rate of return, and then these bonds can be used for collateral. This in the form of a bond is drawing money and helping to pay for the interest charges.

Since one really wants a big income, get into the market when bonds generally are low. If one insists on it when bonds are generally on a high level of prices one soon will be watching a loss that will offset a larger income, since the first decline will carry the bonds along with it inevitably.

"I am not just ready to assure to-day," said a Montreal man to a life insurance agent, "but will promise you that I will soon take a policy for \$25,000."

He delayed until death denied him the privilege. He had no mortgage on the future, and left an asset of good intentions instead of cash life insurance.

## CLASSIFIED ADVTs.

2c Per Word for the First Insertion

1c Per Word for Each Subsequent Insertion

## 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, 12 1/2; Cut Hardwood, \$2.25. Mill Blocks, \$4.00 per cord. "Molascut" for horses, J. C. McDiarmid, 402 William Street, Tel. Main 422.

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 1100. 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, 145 St. James street. Main 7990.

## FACTORY CONSTRUCTION BUILDING, CONTAINING FOUR FLOORS AND CEMENT BASEMENT, APPROXIMATELY 1,500 SQUARE FEET EACH, TO RENT, FOR LIGHT MANUFACTURING OR STORAGE. WINDOWS ON TWO SIDES. Modern, with Elevator. On Fortification Lane. Apply P.O. Box No. 940, Montreal.

## HIGH CLASS AP