

## INSURANCE.

Company have discontinued under Messrs Carson Bros. and have opened a branch office at 100 and Globe Building, Montreal city and island will be agencies in the Province will be at Ottawa.

Company, the Standard insured upon doing a reinsurance. Attorneys have been appointed in the country. At the end of 1906 \$21.10 insurance has been paid, and premium note

fire losses are concerned, was over. For the first time in losses from fire will exceed a last year they were a trifle they were \$185,000, and since 1900, until the present year.

er, 1906, mill losses have come to the total of \$255,526. The amount is shown in the amount of \$255,526. The amount is shown in the amount of \$255,526. The amount is shown in the amount of \$255,526.

Company has decided to make an extensive trip through the Atlantic in three and a half days, and who are prepared to continue paying out large sums in order to keep the line running, then the boats will be built and the line operated," said he. "Money will do almost anything, and without question it can operate a 25-knot steamship line across the Atlantic, between Blacksod, Ireland, and Halifax, N.S. But I really cannot see how the promoters can hope to make it self-sustaining. Certainly, unless there is something more in the project than we have heard of, it cannot be regarded as all as a commercial enterprise."

buildings have been insured which will continue for three years. This insurance is \$1,450,000. This is the previous aggregate of \$1,450,000. This is the previous aggregate of \$1,450,000. This is the previous aggregate of \$1,450,000.

## FIRE RISKS.

the mayor and aldermen of Montreal Underwriters' Association of "the brigade of the city to confine outbreaks in which such outbreaks within a month entailed an insurance of \$1,000,000. The underwriters say that raising rates, which has been in past years, but declare that they are constrained to reduce the amount carrying in the business section. The men are in favor of investigating but the building inspection department of the civic machinery upon which disastrous fires can be thrown. It is only what may be expected longer to carry risks which exist at a loss.

## The Monetary Times MONTREAL SECTION

Office: 532 BOARD OF TRADE BUILDING

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### COAL AND STEEL DISPUTE.

Stories of Its Various Phases—Fast Steamship Line Criticized—Board of Trade Progress.

Monetary Times Office,  
Montreal, January 17th.

There has been a belief in certain quarters that until the Ross and the Forget interests are brought together, there is little hope of a settlement of the Steel-Coal trouble. The news that Rodolphe Forget and James Ross had met amicably in a conference on Wednesday was, under the circumstances, received with much pleasure by the holders of these stocks. The outcome of the conference was not made known, but it is generally believed that it will go a long way towards paving the way for a settlement of the Steel-Coal trouble.

#### The Dominion Coal Directorate.

A meeting of the directors of the Dominion Coal Company was held on Monday. There were present, Messrs. James Ross, F. L. Wanklyn, James Reid Wilson, R. B. Angus, and Senator McKeen. The meeting was doubtless convened at this particular juncture, because of the departure for the Mediterranean this week of James Ross, and the necessity of receiving his final instructions and ideas on the absorbing topic. Messrs. C. H. Duggan and Chas. C. Fergie were appointed on Wednesday to the vacancies on the directorship occasioned by the resignation of Sir Wm. Van Horne and Mr. F. S. Pearson. Besides the names mentioned, there are on the directorate, the Hon. Geo. A. Cox, H. B. Dimock, W. B. Ross and Lord Strathcona.

Gossip has it that Sir Wm. Van Horne might have withdrawn his resignation some weeks since, but in the meantime his action had been announced and he could not well reconsider it. It is also thought that, although Messrs. Cox, Dimock and McKeen are considered to be the opponents of Mr. Ross, on the board, Mr. Dimock is not eager to have the Coal Company pay the Steel Company the fifteen odd millions claimed, while Senator Cox is said to have remarked—"Ross ought to get more for his coal." The results of the conference have not yet been announced.

#### New Steamship Line Criticized.

So far as I can learn, the project of running a line of 25-knot steamships between Halifax, N.S., and Blacksod, Ireland, is not regarded by Montreal steamship men as a very practical undertaking. They do not say that the thing cannot be done; but many do not think it will be done, and are sure it will not pay. Even if the project is financed and pushed through, the local passenger managers do not believe they have any cause whatever to feel afraid of the competition created. They are of the opinion that passengers will not desire to use the fast steamers, or that the northerly route—such as that proposed—will ever become popular for winter travel. During that period of the year passengers are looking for warmth; and the managers here claim that it will not be popular in the summer, as passengers have shown that they then want a long and interrupted voyage.

Mr. Robert Reford, who has had long experience as a steamship agent and owner, thinks the scheme workable and he also favors it.

#### Believes in Fast Line Project.

"The time has come," he says, "to have special steamship services for mails and passengers and express freight, and another for ordinary passengers and ordinary freight. An all-year-round service to Halifax would develop and help the provinces of Nova Scotia, New Brunswick, Prince Edward Island, and the Province of Quebec. It would require an improved railway service between Halifax, Quebec and Montreal. The distance between Halifax, Quebec and Montreal is some 836 miles, but this could be shortened, by a straightening of the line, by 100 miles.

"Canada requires a four-day service, with steamers of 25-knot speed, semi-weekly, or still better, tri-weekly, between Halifax and Liverpool, or a better port if such can be found. Such a service, properly managed, could be performed much cheaper than the present service of 20-knot boats between New York and Liverpool, inasmuch as one boat to Halifax could, I think, perform the work of two boats on the New York route, thereby cutting down the cost of the fleet required for the work one half, and the important items of insurance, depreciation, coal, wages, food for passengers and crew, and everything else in the same proportion."

Mr. George Hannah, passenger manager of the Allan Line, when I asked him what he thought of the proposition, said:—

"I hardly think it will go through. It is certainly not a commercial proposition and cannot be made a financial success. But I suppose Lord Strathcona is fully aware of this, and is not only not going into it to make money, but is prepared to have it cost him a considerable sum in order to establish the service. It is very doubtful, however, if there is a sufficient number of others to be found who, for an idea, will be ready to part with such large sums of money."

"Will there not be found a sufficient number of travelers who are prepared to pay a high price for a rapid voyage?"

"I do not think so. At any rate, think of the trip from Halifax to Montreal or to New York. Why, it is our experience that, although our passengers have the privilege of taking the ship at Quebec instead of at Montreal, hardly any of them do so. In returning, it is only occasionally that anyone leaves the ship till Montreal is reached. That does not look as though the average passenger was in a hurry, does it? Another thing which strikes me as being very much against the successful operation of such a line, is the fact—and, I believe, it is a fact—that it takes twice as much to build a 25-knot ship as a 22-knot one, and it costs twice as much to run it. Even then, there is no room for freight; and if there was it is doubtful if anyone would pay the rates."

"No," added Mr. Hannah, "such a line not only cannot succeed financially, but it can only be operated at a constant and heavy loss."

#### Few Passengers Want 25-Knot Service.

Mr. Robert Macfarlane, passenger manager of the Dominion Line, expressed to me views similar to the above.

"If a sufficient number of men can be found to put money into such an enterprise, simply to have boats cross the Atlantic in three and a half days, and who are prepared to continue paying out large sums in order to keep the line running, then the boats will be built and the line operated," said he. "Money will do almost anything, and without question it can operate a 25-knot steamship line across the Atlantic, between Blacksod, Ireland, and Halifax, N.S. But I really cannot see how the promoters can hope to make it self-sustaining. Certainly, unless there is something more in the project than we have heard of, it cannot be regarded as all as a commercial enterprise."

"Would not the greater speed attract a portion of the public which is prepared to pay high prices for a fast passage?"

"At the best, only a small portion—it would not begin to attract the necessary number. In the summer, the general run of passengers take the ships as far up the river as they can; and in returning they stay on as long as they can. We can send them from Montreal to Liverpool, now, in about seven days, and we seldom find that they want to go faster. In the winter, people usually look towards southern climes, and will continue to do so."

"The proposed line would never, I feel safe in saying, become a popular passenger line. It would provide Canada with a fast mail service at a cost which I think Canada would not long be eager to pay."

#### Board of Trade Elections.

Nominations for officers of the Board of Trade closed yesterday. The annual meeting takes place on Tuesday week. Mr. George Hadrill, the secretary, and his staff, are busily engaged in preparing matter for the report.

Nominations for the officers of the Corn Exchange are being made, and will close about Friday next. Meantime, Mr. Joseph Quintal has been nominated for the presidency. There are few of the younger men on the Board of Trade more deserving of honour than Mr. Quintal, and it is hoped on all sides that he will stand for the position.

The officers of the Montreal Produce Merchants' Association have been elected by acclamation, as follows: Mr. A. A. Ayer, president; Mr. Fred. Fowler, vice-president; Isaac Hibbert, treasurer; and Messrs. J. H. Scott, John A. Gunn, Thos. H. Ryan and F. Monette, executive committee. On the arbitration committee are Messrs. P. W. McLagan, J. J. Kirkpatrick, F. Dorion, J. J. Dickey and E. A. Brice.

#### Beauharnois Canal Power Scheme.

"Not on your life," was the reply of Mr. G. C. Foster, K. C., when asked if it was the intention of the company, which had obtained the lease of the Beauharnois canal power, to sell out to the Montreal Light, Heat and Power Company.

This reply, doubtless made in all sincerity, cannot but remind Montrealers of the vigorous denials of the Lachine Hydraulic Company, some years since, to similar enquiries. The company was asked if it was about to sell out to the Montreal Light, Heat and Power Company. The reply was that under no circumstances would such a thing be done. A few years later the company stated that the Power Company could not pay their price. Not long after the price was paid, and now the Power Company owns them all. The