OL. XXX. No. 21 ENEFIT FROM NEW MERGANTILE MARINE

American conference endorsing

ig an American merchant marrtions to handle the South Amis bound to grow as the war tance to the shipbuilding con-States. If such a plan as the adopted, the Cramp Shipbuild-concern of its kind in the counhe way of sharing the profits. advanced from 18, where it sold 31/2.

& Sons Ship & Engine Build-P. Morris Co, (Port Richmond sington Shipyards Co. and the Co. Outstanding stock of the of which \$4,648,600 was dea voting trust in connection ck can also be exchanged for cates. No dividends have been ce 1902, but prior to that time mpany paid a total of 107 p.c. g a 20 p.c. scrip dividend

rent_year the company paid off p.c. three-year notes due Janearnings, and the notes were pation of these notes fully a f their expiration, is considerf the company's condition. been anticipating by a few quirements of its serial notes, ture in 1923, when the voting expire. In this way, h harges in connection

portions of the Cramp Co. n applied from year to year, it, while the retention of the the company's treasury working capital and increase handling business. he Cramp Co. is scheduled for

June, when the report for the 30, 1915, will be given o mpany compare as follows: 1913. 1912. 1911 \$561,795 \$473.021 \$283.50 32 255,119 54 264,913 277.339 306,676 208,107 6.16 5.3 deducted.

the fiscal year, which ended filled order tonnage was not trade conditions have in the past month or two that on its books a very gratifying ill give employment for man included one for constructi

of these for the W. R. Gracy gate \$2,000,000 and another for passenger ships for the Mex cost of \$800,000. The com United States government ng recently entered into a conent for the construction of s s, two of which hav

OPENED STEADY.

- Cottom market opene ···· ···· •·· · · 9.72 off 1 ···· 9.94 off : ···· ··· · · · 10.01 up t

ROADS.

RUNK RAILWAY CK ALL THE WAY

MPROVED SERVICE. May 30th, 1915. TROIT - CHICAGO

IONAL LIMITED, of superior service

AL 10.15 A. M. DAILY 5.45 p.m. daily8.00 a.m. daily Observation Cars and Parlo

O LIMITED L, 11.00 P.M. DAILY Club Compartment Cars and

C. COTTRELL REAL ESTATE COMPANY IN LIQUIDATION estate company of C. C. Cottrell, Limited

VOL. XXX No. 21

eal estate company with stated liabilities of and assets said to be in the neighborhood about \$11,000. The interests of all who have purabout 511,000. The interests of an who have pur-seed land, whether their payments are finished or will be protected, a lawyer engaged in the case, ad yesterday. The demand for assignation was d yesterday. The demand for assignation was de by Mr. J. Hackett, on behalf of Mr. H. P. Benett accountant, and creditor for \$359. Mr. Wallace Robb has been appointe Wallace Robb has been appointed provis pending further arrangements, The s of the different creditors have not yet b dator. fully listed, but will be filed in the insolvency office a few days, after which the claimants will be a its days will be rd in the Practice Court, and a permanent board. ting of curator and inspectors, will be appointed take charge of the affairs of the insolvent com-

TABULATING LOSSES.

Washington, May 29.- The Actuarial Bureau of Quebec. National Board of Fire Underwriters, which has mertaken the enormous task of tabulating the loss rience of the companies, is rapidly adjusting its dure after the experience of several months, and is now tabulating about 3,000 losses daily. Losses reported by 183 companies, of which thirty are

The senior and junior mutuals are not yet conuting, but a large number of mutuals' losses are being received through the co-operation of the date fire marshals' departments, to which all losses reported under state laws. statistics are recorded on cards which are

then run through electric sorting and tabulating .manes, in order to cover the various data required It is expected that the Bureau will issue graphic harts at the end of each year, showing the fluctuatailous classes, while much other information not at first thought of will be available as a result of the mpilation. The value of this as a guide to rate-making re

ins to be demonstrated.

AUTOMOBILE LOSSES MANY AND REMEDIAL ACTION ASKED. will. Incurance companies covering the risk of automobile

re at work. The same increase in losses from this urce was recently complained of by insurance comanies doing business in New York.

"Resolved, that the attention of the Minister of Jus-53.1 per cent. We be called to the fact that in the opinion of thig The followin tomobiles is not sufficiently severe, and as there is 1914:

present an organized gang of thieves paying speattention to stealing automobiles in this city, it the opinion of this board that the punishment for Canada Accident \$254,434

COUNCIL PASSED REPORTS

FOR NEW LAND EXPROPRIATIONS. Globe Indemnity Co. of Canada. 158.925 Despite strenuous opposition, led by Ald. L. A. La-Guardian Accident & Guarantee 71.376 infe, for the appropriation of land Imperial Guarantee & Accident 1.179 sary to open up Drolet street and to widen St. Law Union and Rock enis street, between St. Joseph Boulevard and Lau- London Guarantee & Acicdent. 498.947 er avenue, passed through the City Council yester. London and Lancashire Guar. afternoon by a vote of 21 to 16. It was stated antee & Accident ter that a writ of injunction is to be taken to-day Maryland Casualty prevent the Mayor from signing the contracts, the Merchants' & Employers'

Maintiff to be Mr. Rodrigue Langlois. The vote yesterday was as follows: For. Narcisse North American Accident beinte, Letourmeau, Mayrand, Turcot, Giroux, Hou-Menard, Vandelae, Loranger, Hushion, Dubeau, Ocean Accident and Guarantee Perfen, Denis, Chartrand, St. Pierre, Elie, Rochon, Reilway Passengers reine, Dubois, Pauzé, Lavergne (21); Against, L. Royal Exchange Lapointe, Ward, O'Connell, Boyd, Bastien, Macdo-Travelers' Insurance Co.,

ald, Blumenthal, Larivière, Rubenstein and Weldon

A Record of Success

At DECEMBER 31, 1914.

Insure with the-

THE JOURNAL OF COMMERCE, SATI RDAY, MAY 29, 1915

PERSONALS

************* Mr. E. Tiffin, of Toronto, is at the Windsor. Sir Charles Fitzpatrick is at the Place Viger.

Mr. J. A. Riordan, of Toronto, is at the Windson Hon. D. Mackeen, of Halifax, is at the Windsor.

Mr. C. Goodeve, of Ottawa, is at the Place Viger

Mr. W. G. Power, of Quebec, is at the Ritz-Carlton Mr. W. G. Power, of Quebec, is at the Ritz-Carlton

Sir Wilfrid Laurier will be in Quebec for the nex few days.

Hon. T. Chase Casgrain, Postmaster-General, is in

Col. Sir Henry Pellatt, of Toronto, was at the Windsor yesterday.

Lieut.-Col. E. T. Paquet, of the 57th Battalion, will return to Quebec this afternoon

Mr. F. P. Gutelius returned to town yesterday CONCESSIONS TO INCREASE from Ottawa and is at the Windsor

Mr. Alex. Johnston, deputy-minister of marine, has returned to Ottawa from a visit to the Pacific Coast British Life Companies Pleased by Promises of Chan-

MAJOR NORSWORTHY'S WILL.

Special interest attaches to the codicil of the will of Major Norsworthy, which, dated 'April 9th, some- London, May 19,- (by mail). The Chancellor in Delorimier Ward, and at the burning rate in various states, and on where in France," was apparently attested within of the Exchequer's intimation in regard to alterasound of the guns on the battlefield.

It is witnessed by Capt. McCuaig and Col. Loomis. to Capt. Clark Kennedy, a brother officer. brothers and a sister of the deceased.



panies doing business in New York.1With a view to obtaining some remedial action the
Mentral Automobile Trade Association has forward-
of \$1.824,968, covering their liability business last
the following resolution, adopted at its last meet;
tract to the Minister of Justice, the Hon, C. J. Doherty:Leading stock companies in Canada paid losses
the following resolution adopted at its last meet;
The ratio of total losses to total premium income wasSome rather wild speculators are being indulged
in in some quarters as to the possibility of the ex-
tension of the tax to cover policies of a nature which
may perhaps be described as of the investment type,
through the City Treasurers' office at the City Hall,
to be beneficiates of Quebec soldiers who have lost
the full busines who have lost
their liability business in Canada paid lossesSome rather wild speculators are being indulged
in in some quarters as to the possibility of the ex-
tension of the tax to cover policies of a nature which
may perhaps be described as of the investment type,
short-term endowment assur-Quebec, May 29 — Death claims amounting to \$4,-000 have already been paid by the City Hall,
the ratio of total losses to total premium income wasShort-term endowment assur-
their lives on the battlefields of Europe.

 Presolved, that the attention of the Minister of Jus
 53.1 per cent.

 The following table gives the premiums and losses
 ance. deferred annuity policies and other similar

 schedulty at present imposed for stealing
 for this class of business in the Dominion during

written.

Companies.

Fidelity and Casualty General Acident of Canada 13.203 205.981

73 60 9 164.593 18,974 50,129

212,512 Hartford .. United States Fidelity and

Guaranty 100.004 Yorkshire 11,258 Totals (21 companies) . 3,439,719

For the business in the United States the loss ratio was considerably higher, being 70.3 per cent.

Liability Business.

Premiums Companies. Written.

MR. T. B. MACAULAY. Managing-Director of the Sun Life of Canada, whose new building on Dominion Square is almost



celor of the Exchequer-Insurance Against War Damage-Lusitania Loses Not Heavy.

tions in the assessment of income tax on life as-The balance of the estate goes to the father, three come of a long-continued and persistent call for resurance companies will be remembered to the credit of the present Government by all who are interested In insurance affairs, and they will not demun. In the circumstances, to the differentiation made between

Premiums, Losses, witten used assurance and policies intended for investment pirpaid. poses, and business on those lines may, no doubt, be

\$132,869 reduced as a result of the new adjustment of in-17,739 conte tax. The general impression is, however, that cal School.

 17.730
 correct ax. The general market with and, or barm, filled and according to the insur-7.314 and, companies, and, if they are discouraged, it will be several other claims are in course of payment on the latest quebee casualities, amounting to \$5,000, which will, when settled in the course of a 55,000, which will, when settled in the course of a 45,983 life assurance, and, according to the increased popularity of the days, bring the total so far to \$9,000.
 MONTHLY INCOME PLAN

 Some is satisfied.
 BUILDERS EXCHANGE MET
 Canadia Securities.

16,020 ance against invasion, and to assume that insurance 135,962 against it. There has been a tendency to under-rate

this form of invasion and to assume that insurance 23,670 against such events is fantastic and absurd. But, 23.549 agents such events is induced and so that the source of the sourc 257.888 be supercitious about remoteness of the peril, and Finnie, J. W. Hughes & Son, Montreal Sand & Grav 25,388 9 Supertinues agent will have something very per-el, Robert Neville, Rogers & Quirk, James Robert

34.451 As might be expected the Lusitania disaster was A

 34.451
 As might be expected the Lusitania disaster was
 A discussion took place on the schedule of wages

 3.849
 a topic of discussion in all insurance circles of late, outweighing all other items of news that claimed at- es. It was moved by Mr. R. J. McCauley, of W. J.

gards the marine loss, it is stated that the underwriters at Lloyd's from the financial point of view have no reason to give way to despair on account

Losses have no reason to give way to **despa**te on account Park. of the latest example of German "frightfulness." The in Connecticut this year have abandoned further steps

REAL ESTATE *********************************

PAGE THREE

- President

The London & Lancashire Life

& General Assurance Associa-

tion, Limited

Offers Liberal Contracts to Capable Field Men

GOOD OPPORTUNITY FOR MEN TO BUILD UP A PERMANENT CONNECTION.

Chief Office for Canada: 164 ST. JAMES STREET, MONTREAL

ALEX. BISSETT, Manager for Canada.

Company

FIRE, MARINE AND HAIL

Losses paid since organization over \$38,000,000.00.

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

PROVINCE OF QUEBEC BRANCH:

Lewis Building, 17 St. John Street MONTREAL THOMAS F. DOBBIN, Resident Manager, Have Vacancies for a few good City Agents.

Founded in 1803

THE LAW UNION AND ROCK INSURANCE CO. LIMITED

OF LONDON

Over \$12,500,000 Invested in Canada.

57 BEAVER HALL HILL

Montreal

Agents wanted in unrepresented towns in Canada

J. E. E. DICKSON, Canadian Manager. W. D. AIKEN, Superintendent Accident Dept.

Commercial Union Assurance Co

LIMITED :: :: OF LONDON, ENG. The Largest General Insurance Company in the

AN IDEAL INCOME

can be secured to your Beneficiary with Absolute Security by Insuring in the

WALTER L. JOSEPH, Manager Province of Quebec and Eastern Ontario. te 502 McGILL BLDG., MONTREAL, QUE.

UNION ASSURANCE SOCIET

LIMITED

OF LONDON. ENGLAND

FIRE INSURANCE SINCE A.C. 1741.

T. L. MORRISEY, Resident Manager.

THOS. BRUCE, Branch Manager.

AGENCIES THROUGHOUT THE DOMINION.

AND INVESTMENT CO. LIMITED

Real Estate, Timber Limits, Farm and Coal Lands, Water Powers.

J. T. BETHUNE

Managing Director. F05-606 TRANSPORTATION BUILDING.

age at nearest birthday, to WALTER I. JOSEPH, Manager

Suite

Canada Branch, Montreal

North-West Branch, Winnipeg:

FIRE and ACCIDENT Risks Accented.

00

W. R. BROCK

particularly desire Representatives for City of Montreal.

E. Booth sold to Moses Hootner lot No. 929, St. Louis Ward, with buildings Nos. 1132 to 1140 Cadieux street, measuring 40 x 72 feet, for \$13,200

J. Thomas Voyer sold to Joseph Gravel lot No. 2024, parish of Montreal, with buildings Nos. 98 to 102a Rose de Lima street, St. Henri Ward, measuring 40 x 90 feet, for \$11,000.

Mrs. Ellias Shiff sold to Rupert G. Sharp lots Nos. 1722-98 and 99, parish of Montreal, with buildings Nos. 95 to 101 Beaudoin street, each lot measuring **British America Assurance** 24 x 92 feet, for \$20,000

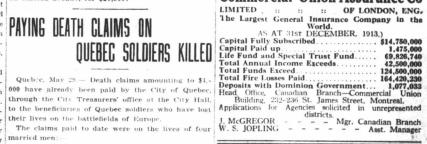
Mrs. J. B. Pauze, sold to Leo Blouin lots Nos. 10-1489 and 1490, Cote St. Louis, with buildings Nos. 634 to 640a Alma street, each measuring 25 x 72 feet, for \$15,000.

Hormisdas Laverdure sold to George Laverdure lots Nos. 1-242 and 243, St. Jean Baptiste Ward, with buildings Nos. 69 to 75 Fabre street, measuring 21 x 103 feet each, for \$10,200.

John Allan sold to G. Warren Nelson lots No. 374-3-29-4, 374-3-30-4, 374-3-31-4, 374-3-32-4, 374-3-32-7, 374-3-32-6, 8 and 9, and 374-3-31-6, parish of Montreal, with building No. 494 Wood avenue, West mount, measuring 18 x 105 feet, for \$16,250.

Of yesterday's 35 realty transfers, the largest in volved the sum of \$66,000, Henri Belmont having sold to Narcisse Fortin lots Nos. 9-164-1 and 2, 9-165-1 and 2, 9-165-3, 9-166-1, and 2, and 9-172 and 137, Assets Exceed \$48,000,000, Cote de la Visitation, with buildings at 1263, 1265, 1267, 1269, 1271, 1273, 1277 and 1279 Messier street.

Theophile Lapierre sold to La Cie de Construc-It is witnessed by Capt. McCuaig and Col. Loomis. Under the codicil \$10,000 is left by Capt. Norsworthy the greatest satisfaction as truncecontrop the with the greatest satisfaction as truncecontrop the with the greatest satisfaction as representing the out-come of a long-continued and persistent call for re-form, which has arrived at a time when a conces-form. which has arrived at a time when a conces-The Montreal Trust Company is executor of the find is most welcome. The amelioration 277 and 278, same street, lots Nos. 92-286 to 293, same place, and lots Nos. 92-307 to 314, fronting will. on Marien avenue, for \$27,000.



Private Thos. Cardew Sergt. F. A. Brown, Private A. R. Duggan,

L. A. Very, former professor at the Quebec Techni-

elain attention from those who have but to a second at a special general meeting of the "Zeppelin Peril," and the necessity of insur-change was held in the exchange rooms last night, change was held in the exchange rooms last night. The membership committee reported that since Feb ruary, 1 the following firms have been admitted The liquidator of the United London and Scottish 104.240 Insurance Co., Ltd., announces that a first divide...d of 54.86 in the 2 will be payable on May 17. Ltd.

1.824.965 tention. From the purely insurance point of view, McGuire & Co. Ltd., seconded by Mr. R. J. McCauley, of W. J. loss ra-however-which, apart from all sympathetic considered of W. E. Potter & Company, and usanihumeth considered of W. E. Potter & Company, eration has to be looked at in such events-the sink- that as there was little change in the financial situaof W. E. Potter & Company, and unanimously agreed ing of the Lusitania is not so great a loss as some tion, and as the building prospects had not improved

ABANDON ORGANIZATION

Three of the seven insurance companies chartered

in their organization on account of the tax law passed

		Aetna Life		(72) thankiul for in such cases.		
ANGES MAY 30th.	insure with the	American Casualty	95,513 29	190	in that state.	Cable Address: BRITISHCAN.
	North American Life	American Indemnity	19,405 12	357 EIGHT THOUSAND MOUNTED MEN		Codes: Western Union and Premier Bentley.
ers on application.	American Life	Casualty Co. of America 1.		ortawa, may some intere has been entisted in	THE LOSS BY FIRE	
S' EXCURSION.		Commercial Casualty		227 the Canadian forces thirteen regiments of mounter	1	The Independent Order of Foresters
estern Canada, via Chicago	Assurance Co.	Commonweater Donaing		⁷⁸² infantry, or about 8,000 men. It is now believed tha		ine independent ofdet of foresters
til October 26, at very low		Employers' Liability 2.		137 all these regiments will go forward very shortly, bu		Policies issued by the Society are for the
or two months.	HEAD OFFICE	European Accident in it it it		800 as infantry. They may of their arrival at the fron		protection of your family and cannot be bought, pledged or sold.
		Fidelity and Casualty 1.		be used as cavalry if the situation is changed so that		Benefits are payable to the beneficiary in
nes St., Cor. St. Francols-	Automobile Insurance	Fidelity and Deposit 1.		440 a mobile force is required. The Canadian cavalry		case of death, or to the member in case of
Xavier-Phone Main 6905.	Automobile Insurance	Frankford General		905 will be sufficiant for two infantry brigades.	which had been forgotten and left burning in a ward-	his total disability, or to the member on at-
otel " Uptown 1187	and and and and	General Accident 1			robe. Some time before the fire occurred Mrs. Sch-	taining seventy years of age.
e Station " Main 8229	Fie, Theft, Transportation, Liability to Persons	Georgia Casualty	440-276 211	19 neers fight, and even the crack British cavalry regi-		Policies Issued From \$500 to \$5,000.
	Property Demons C. H: :		089.460 802.		She went out on a shopping excursion, and upon her return she found the house in flames. The damage	TOTAL BENEFITS PAID - 42 MILLION DOLLARS
NI DA CIEIC	Property Damage, Collision	Guarlian Casualty	293,321 136	$_{102}$ training will be required to make our cavalry effective $_{102}$ infantry, as their winter training was much along the		FRED. J. DARCH, S.S.
N PACIFIC	Accident, Health, Plate Glass, Burglary, Fidelity, Judi-	Hartford Accident	241.138 283.	¹⁰² infantry, as their winter training was much along the ¹⁹⁸ line of the work of infantry.	was estimated at \$999, covered by \$890 insurance.	Temple Bldg., Toronto, Can.
ME MAY SOTH.	Contract Bonds, Employer's and	Home Life and Accident				ELLIOTT G. STEVENSON, S.C.R.
	Public Liability.	Interstate Casualty 2		INCORDORATIONS AT ATTAINS	Hudson Bay Ry. Yards Burned.	Temple Bldg., Toronto, Can.
application.	The Provident Accident	Kansas Casualty & Surety			The Pas, Man., May 29Ten thousand dollars	
TION Daily For	Accident Accident	Kansas City Casualty	22.037 17.			
	and Guarantee Company	nonuon duarante it	06,691 1,349,	and the Dominion Exporters, Limited \$5,000 of		
O - 10.50 p.m.	HEAD OFFICE	London & Lancashire, Guar	88 372 149	Manterel: the Pachelon Clothing Comments in	그는 그는 것 같은 것 같	OFOOND HAND DIANT
	HEAD OFFICE MONTREAL. 160 St. James Street.	a accident		27 \$20,000, Sherbrooke, Que.: Miller Rubber Company, of	stroyed. The fire raged through a space of timber	I SECUNI-HAND PLANI-
	Tel. Main 1626.	Maryland Casualty 2.1	14.901 1,683,		five miles wide on the edge of the town and threat	SECOND-HAND PLANT
8.45 A.M.		massachusetts Bonang		Company, Limited, \$50,000, Berlin, Ont.; and Red Ar-	ened destruction to the place.	00 4 00000 00000000
10.00 D.M	ACCOUNTANTS	inch minsterunin ouodurt,	17.488 402 .	row Caledonia Water Company, Limited, \$5,000, Pres-	1. Mar	
10.00 P.M.	and the second	art, fr assignation of the training in the				I UN A DUIND UUNDENN! I
g Cars on day train.	Audits:-Commercial . Phone Main 3898	Ocean Accident 1.7	64,046 98 .		Six Fires in Birmingham.	man for some for the descent of the
t and Standard Sleeping	Financial, Municipal Financial	A debine bound bound to	25.341 142.0	HERCIILES POWDER COMPANY	Six more or less serious fires occurred in Birming.	The interests of your family demand that your life be protected in favor of your firm.
t and Standard	RORSON Investigations, Liquidations, etc.	Preferred Accident 4 Prudential Casualty 4	52,680 201.3	TO REDEEM OUTSTANDING BONDS	ham in one day. Serious damage was done to the	The biggest part of your estate is probably
	AUDOUN, HILL, RITCHIF & DAVY	Truttent cusually in the	09,666 843,		premises of the Weldless Steel Tube Company's	locked up in your business-how will your
CE TRACK	ACCOUNTANTS and AUDITORS	Southann Superv	10,646 184,1		Works.	family come out if that business has to be
Eth and 7th		Contraction Constant	76.392 289.1		는 것은 전쟁화가 같은 것을 했는	liquidated and sold for what it will bring-
., 1.35 p.m., and 1.55 p.m.	J. J. Robson, L.I.A.; M. S. Temple Hill, C.A.; Chas. P. Ritchie, C.A. (Can.), C.A. (Scot.); John H. Davy, C.A.	Standard Accident	A REAL CONTRACTOR	73 terest.	Quebec, May 29 Fire broke out on Wednesday	perhaps the price of a second-hand plant?
Return 25c.	CA. (Can.), C.A. (Scot.); John H. Davy,	Texas Fidelity and oBnding	5,669 1,6	76 Holders of these bonds have the privilege up to	night for the sixth time since the eleventh of January	Canada Life Business Insurance will enable
	McGILI BILL BILL	Travellers' Indemnity	09.429 15.1	36 August 1st of receiving in exchange for each \$1,000	last, in the attic of the house situated at No. 3:	the partners to pay your heirs a proper price
EXCURSIONS.	Megill Building, MONTREAL		93.054 3,860.4	51 bond, nine shares of 7 per cent. cumulative preferred	Colomb street, corner of Voltigeur street. The pre-	for your share of the business as a going
uesday.			73,556 117,4		mises are occupied by the Diamond Engine Co. The	concern.
r Sixty days.	FRED W. G. JOHNSON		31,271 - 547,7		frequency with which fires have occurred in that	and a second and and
and Int. Stations.	INSURANCE IN JOHNSON	U. S. Fid. & Guar 1.5	62.087 746.6		building have led the police to the conviction that	UEDDEDT C COT
FFICES:		Western Indemnity	08.214 54,1		some criminal hand is at work, and will result in a	HERBERT C. COX
Diana Main 3125.	Telephone of Irade Building	Zurich General Accident 5	02.263 309,2	05 Company has elected Arthur Williams to fill the vac-	strict investigation which will, it is hoped, culminate	President and General Manager
and Windsor St. Station	Your patronage solicited	-			in the arrest of the culprit. Insurance is carried by	a contactor and sector as trainager
Contraction of the second s	and other solicited	Totals (43 companies) 36.7	17 858 25.822.5	53 Thomas H. Hubbard.	the proprietor.	And the second