STEAMSHIPS

CANADIAN SERVICE

Steamers call Plymouth Eastbound. Rates:-Cabin (II.), Eastbound and Westbo Third Class Easth ASCANIA \$52.50 up. \$32.75. Westbound, \$32.50.

THE ROBERT REFORD CO., LIMITED, General Agents, 20 Hospital Street. 488 St. James Street. Uptown Agency, 530 St

Oct 31LETITIA.. The Head Office, 20 Hospital Street, should be consulted before booking passage for these sailings, as acodation is rapidly being taken up. 'Phone Main

Passage Rates-Cabin (II.) Eastbound and West bound \$5250 up. Third-class, eastbound and west- the operation of the Brazilian Traction Company and bound, \$33.75. For all information apply to

THE ROBERT REFORD CO., LIMITED. General Agents, 20 Hospital Street. Steerage Branch 488 St. James Street. Uptown Agency, 530 St.

ALLAN LINE

MONTREAL---GLASGOW *PRETORIAN, Saturday, 24 October *SCANDINAVIAN, Saturday, 7 November INUMIDIAN. Saturday, 14 November RETORIAN, Friday, 20 November \$52.50

*Cabin (II.) MONTREAL---LIVERPOOL HESPERIAN, Thursday, 5th November

\$90.00 \$55.00 Third Class \$33.75 MONTREAL---LONDON

SICILIAN, Sunday, 8 November CORINTHIAN, Sunday, 15 November Cabin (II.) ... \$50.00 Third Class

For all particulars apply:

H. & A. ALLAN

Cook & Son, 530 St. Catherine West; W. H. Henry, foreign banks had advanced funds to contractors Street; Hone & Rivet, 9 St. Lawre Boulevard.

The Charter Market

(Exclusive Leased Wire to The Journal of Commerce.)

New York, October 20.—Full cargo steamers are in good demand for October and November loading, particularly neutral boats and as the supply available for prompt loading is exceedingly light, rates are decidedly strong and in some trades are quotably

The greater part of the prevailing demand contincargo to trans-Atlantic destinations, and there is also has insisted upon rigid economy in the conduct of a increased demand for boats for South American the country's affairs and the retrenchment which ed for grain and coal to Mediterranean ports, and two remarkable. The number of Government officials neutral boats for coal to the River Plate, the rates in, has been materially reduced, and the universal cut all cases being equal or better than the last previous of some 20 per cent. in Government salaries, which fixtures of the kind.

slow in all trades, but little was done in chartering. in favor of Brazil, the Government is stable, and Rates remain unchanged and the supply of available business is steadily improving. is more than sufficient for the limited needs of charterers.

about 5s. November. Norwegian steamer Salina, 12,000 quarters, same.

uru, 18,000 Gulf to Genoa, 4s 6d, November.

British steamer Inglemoor, 36,000 quarters, same. British steamer Coniston, 20,000 quarters, same ontion, Marseilles, October-November mer Francesco Ciampa, 24,000 quarters

same, 4s 7 1/4d, November. Cost Dutch Steamer Westerdilk 1988 tone fro Virginia to Montevideo, 15s. 6d., October.

Dutch steamer Epsilon, 2,015 tons, same, Italian steamer Primo, 2,245 tons from

to West Coast Italy, p.t., prompt.

Italian steamer Adda X, 179 tons, same, from Balti Italian steamer Emanuel Accame, 2,175 tons, from

altimore to Savona, p.t., prompt. Norwegian steamer Dagland, 684 tons, from Phila delphia Sagua, p.t., steamer Egda, 1,610 tons, from

phia to Savannah, p.t., prompt. oner, Eliash King, 1,049 tons, from Bal

Lumber Schooner Humarock, 399 tons, from Schooner bine Pass to Guayaguez, p.r., \$7.25. Schooner Sylvia C. Hall, 285 tons, fr ville to a Sound port with dry cypress, \$5.00.

Miscellaneous—Norwegian steamer Tyr, 1,417 tons trans-Atlant ictrade, one round trip £1,150, October Norwegian steamer Antares, 1,104 tons, same £1,050 October.

PANAMA CANAL RE-OPENED TO-DAY.

na. October 20 .- The Panama Canal wi ned to traffic to-day, and ten merch till be passed through the waterway from the

out of 25 feet.



J. E. DALRYMPLE.

Vice-President of the Grand Trunk and Grand ne West optimistic regarding the increased acreage

BRAZILIAN TRACTION AND

to leaving the city for New York, was asked as t particularly as to the recent reports of the con pany's operations in coffee between Brazilian port and the United States. He said that the con had gone into this business to protect itself from loss in exchange operations. The August statement showed a decrease in net earnings because it was based upon the low rate of exchange, but there was an actual gain in net earnings during that month because, owing to the coffee operations, the company was able to remit its funds to the head office at rate of 14%d per milreis or only 1%d below nor mal rate. The company was able to utilize a fleet of boats which it had chartered to carry coal to Rio and Sao Paulo for the shipment of coffee to New York, and as insurance was carried there was prac-

"Exchange could remain at this low level and ever drop lower without endangering the Brazilian divi-Third Class \$33,75 services we receive gold, and the proportion of our revenue represented by Brazilian currency is not as large as might be supposed. The increase in the company's business has been quite up to the estimates in practically every department, but particu larly in the gas and gas-stove sections and in the sale of electric power."
"Brazil reached the culmination of its crisis last

January, and it has already made considerable progress towards recovery," said Dr. Pearson. "The country had become extravagant, and the conditions which brought about the period of acute financial stringency of Brazil the result of over-expansion was rendered more acute, so far as national finances were con-cerned, by the fact that a considerable amount of railway construction had been carried on without the authorization of the Government. Many of the building these railroads, and when the work wa completed the promoters applied to the Government to meet the cost of the new works, but no pro

"It was the refusal of the Government to meet thes ands which started the rumors among the foreign inancial centres as to the credit of Brazil. This nterfered with the financing of the Brazilian Govrnment's new loan, which was practically arranged when the war broke out. I believe that an arangement is now under way whereby holders Brazilian Government securities will accept fresh bonds as interest payments for a period of three years. This will relieve present necessities and in the meantime the country will, I think, have shown onderful recuperative powers

"The external debt of Brazil," continued Dr. Pear greater part of the prevailing demand contin-come from shippers of grain, coal and other with its revenue. The present Finance Minister ess. A considerable number of boats were clos- has occurred in the cost of administration has been was made several months ago, continues in force. The sailing vessel market continues exceedingly Moreover the balance of trade is now quite heavily

"This resumption of activity can be seen in our own business there. During the first months of

Charters Grain: Danish steamer Sigurd 13,000 1914, for instance, there was a steady gain in the nore to Scandinavian ports at or sales of power both in Rio and Sao Paulo, a number of which represented new industries. "The country had suffered most from

> financial stringency, due largely to the hoarding of gold. This was overcome by the issue of what is practically flat money, amounting to \$90,000,000. Onethird of this money is issued by the banks and is redeemable by them in 1915. The other two-thirds is issued by the Government and is to be retired at the ract of 10 per cent, per annum out of the customs receipts. There is no doubt as to the ability of the Government to emerge from all its difficulties if the Administration holds to its pres course and the country continues to economize. security for the new funding loan will likely be a Central Railway of Brazil, which is, of course, a State undertaking.

As a matter of fact, the world's supply of coffee in well below the average of the past five years. fact that Germany, which consumes twenty per cent. of the world's coffee, is not at the present time a stad. buyer was thought in some quarters to mean very low prices, and the market is now, as a matter of fact, three or four cents below the average for a term of years, but the coffee position is stronger and the valorization scheme of the State of Sac Paulo has been practically cleaned up.

AMERICA'S RAILWAYS

An interesting record of America's electric rail-ways for 1913 has been compiled. It shows that, ways for 1913 has been compiled. It shows that, while the mileage increased 1,960 miles in that year, there was an increase of only \$30,300,000 in stocks against \$5,585,853,600. The number of companie was 1,187-an increase of 72.-Yorkshire Post

COLORADO EARNINGS. Colorado and Southern-Second week in Octobe \$291,449; increase, \$11,239. From July 1st, \$4,041,405; decrease, \$420,047;

Shipping and Transportation

тиеврау, остовен 20, 1914.

Moon's Phases

New Moon-October, 19. Rises 6.9 a.m., sets 5.11 p.m.

High Water at Quebec To-n 7.13 p.m. -Rise 18.7 feet.

Weather Report. Lower Lakes and Georgian Bay-Moderate rly winds, fine and a little warmer, Ottawa Valley and Upper St. Lawren vinds, mostly fair and a little wa Lower St. Lawrence and Gulf-Moderate easterly by the Harbor Con inds cool and unsettled with local showers

with local showers, then clearing. Superior-French south and south Western Provinces-Southwesterly winds, fin-

THE MANCHESTER LINE.

S.S. Manchester Merchant sailed from ter for Montreal on October 17th.

CANADA STEAMSHIP LINES, LTD. (Operating Department Freight Steamers.)

Location of steamers at 7.45 p.m., Oct. 19th. Canadian-Down Soo 7.15 p.m. 18th for Montrea Acadian-Arrived Colborne 6 a.m., loads flour. Hamiltonian-Up Colborne 10.30 a.m. for Fort Wil

Calgarian-Montreal

Fordonian-Arrived Montreal 7 a.m. D. A. Gordon-Left Cleveland 4 p.m. for Port Ar

Dundee-Due Montreal to-night. Dunelm-Montreal, discharging. Strathcona-Fort William, discharging Donnacona-Down Port Huron 8 a.m. for Mont

Doric-Due up Kingston for Colborne C. A. Jaques-Up Cardinal 11 a.m. for Toronto. Midland Queen-Left Montreal 9 a.m. for Colborn Sarnian-Fort William, loading. A. E. Ames-Due down Colborne for Montreal. H. M. Pellatt-St. Lawrence River, eastbound for

. J. H. Plummer-Colborne, loading. Rosedale-Due down Kingston for Montreal Neepawah-Left Colborne 6.30 p.m. 18th for Mont

Wahcondah-Left Colborne 2 p.m. for Montreal. Bickerdike-Left Montreal 5 p.m., for Colborne. Beaverton-Due out Fort William for Quebec. Tagona-Left Colborne 3.20 p.m. for Cleveland. Kenora-Left Colborne 6.30 p.m. 18th for Mont

-Montreal, drydock Bulk Freighters

W. Grant Morden Leaves Fort William to-day or Colborne Emperor-Up Soo 2.20 pm Midland Prince-Arrived Fort William 10 p.m. 18th Midland King-Left Erie 3 p.m. for Port Arthur. Martian-Down Port Huron 9.30 p.m. 18th for

olborne. Emp. Ft. Wm.-Down Soo 6.30 a.m. for Colborne. Emp. Midland-Left Buffalo 4 p.m. for Soo. Winona-Down Soo 5 a.m. for Colborne Stadacona-Left South Chicago 8 a.m. 18th for

leveland. Scottish Hero-Arrived Goderich 5 a.m. Turret Court-Out Dalhousie noon to-day for Iontreal. Turret Cape—Goderich.

Turret Crown-Arrived Colborne 7 a.m. A. E. McKinstry-St. Lawrence River, eastbound for Montreal.

Renvoyle—Out Dalhousie 2 p.m. for Montreal. Saskatoon-Left Lorain 11 a.m. for Quebec Mapleton-Up Colborne 9 a.m. for Lorain Haddington-Left Montreal 4 p.m. for Colborne Cadillac-Left Ashtabula 11 a.m. for Montreal. Natironco-Colborne, unloading, goes ,Erie.

SIGNAL SERVICE.

Department of Marine and Fisheries

Shipping Report 3.30 a.m., Montreal, October 20th Crane Island, 32-Cloudy, southwest. Cape Salmon, 81-Clear, east. Father Point, 157-Clear, west. In 8.30 p.m. yester

day Blackheath. Little Metic, 175-Clear, calm. Matane, 200-Clear, c Cape Chatte, 234-Cloudy, west. Martin River, 260-Cloudy, southwest,

.m. Batiscan. C. Magdalen, 294-Cloudy, south. Fame Point, 325-Light show, calm. Out 8:30 a.m. lendene. 9.00 a.m. Lingan.

Cape Rosier, 394 Cloudy, variable. Cape Despair, 377-Light'snow, northeast, NTICOSTI-West Point, 332-Cloudy, southwest. S. W. Point, 360-Light snow, northeast. South Point, 415-Cloudy, calm. Heath Point, 438-Cloudy, southeast Belle Isle, 784—Clear, calm. 5 bergs.

Cape Race, 826-Clear, strong east,

Quebec to Montreal Longue Pointe, 5-Cloudy, calm. pre and tow, 5.50 a.m. Saguenay, 5.50 a.m. Stickle-

Vercheres, 19-Cloudy, east. Sorel, 39-Cloudy, calm, Three Rivers, 71—Cloudy, light southwest. Left up 1,35 a.m. Virginia and tow.

St. Jean, 94-Cloudy, calm. In 8.45 a.m. Inter-Grondines, 98-Cloudy, calm. In 8.30 a.m. Canada (G. L.)

Portneuf, 168—Cloudy, calm. St. Nicholas, 127-Cloudy, calm.

CANADIAN MEKERS PLANT

COMPLETED IN FOUR WEEKS Huge Plant Will Soon be Ready to Strart Work

In four weeks' time the great plant of the Cana dian Vickers Co., Ltd., at Maisonneuve will be com plete and the construction of their first ship under way. In less than a year the company will have swhich does not include the cost of the floating dock, valued at \$1,750,000, and the very large sums spent claiming land. During the summer undred men have been employed by the Canadia Vickers Co., Ltd., and the contractor for the brick and stone work, Mr. E. G. M. Cape, who up to the present time has made excellent progress. At pre-sent there are six hundred men employed, twohirds of whom are skilled labor, and only about forty of this number had to be obtained on the other side of the Atlantic, so Malsonneuve especially, ind other parts of the country have reaped the advantage of a fat pay roll. The dry dock has been oing a good deal of work, the SS. Toller having been taken off yesterday, and the SS. Arabian is still

It is, however, in the construction of permanen n with the ship building plan uildings in con all of which are about completed, that the greates progress is perceived by anyone who has not see the works since last spring. which is completed, is 300 feet in length, and is now oming into importance from the fact that the keel ment is now being laid. The new ship will have a STEAMERS ARE RELEASED tonnage of 4,500 tons, and will be completed in all probability by June, 1915. A much larger ship than the projected St. Lawrence ice breaker can be built the present building shed at Maisonneuve, but if orders for a larger one were received there is room just north of the shed, and from both vards the ves there is no trouble whatever as to the capacity of the plant to turn out ships of the largest possible to Work will proceed all winter on the ice breaker, and it is quite likely the number of men low employed will reach a thousand before the first ship is launched in May or June next.

HALIFAX PRIZE SHIP

Evidently There is to be no Haste in Taking Actio Regarding Brindilla.

Halifax, N.S., October 20.-The Dominion Depar ent of Justice at Ottawa has telegraphed to legal firm in Halifax retaining them to act for the The Allan liner Sicilian will sail i dilla, brought in as a prize by the Caronia. Apart from this, no move has been made in any direction regarding the prize. She lies in the stream with the stars and stripes still flying, but with a military guard from the garrison on board.

The law allows ten days to elapse before any

thing need be done, and the indications are that nost of this time will elapse before action is taken There evidently will be no haste. The judge in Adniralty who will preside in the Prize Court when he case comes up has been out of the city for two days and has not yet returned.

is known that the owners so far have not re tained counsel and the American Government is no yet represented. The consul has had no officia nunication from Washington.

OPPOSES EXTRA CREW LAW

resident Rea, of the Pennsylvania Railroad, Make An Appeal to the Public.

Philadelphia, October 20.—Samuel Rea, president of the Pennsylvania Railroad, to-day appealed to the people of Pennsylvania, New Jersey and New York to ask their representatives in the next Lesislature of those States to repeal the extra crew all stations on the railroad and on all employes'

"It is in the interest of the public, whose chief Lines: Mr W H Sample (previously master me tra crew law now on the statute boks of Pennsyl- Lines; Mr. J. Markey (previously master med vania, New Jersey and New York be repealed. This law causes a waste of \$1,100,000 annually in the Lines. employment of unnecessary men on the Pennsylvania system alone.

"No one is more ocncerned than the Pennsylvania landale, and the titles of master mechan Railroad Company in securing maxim its lines. Every train on this railroad has a full crew, and this extra expenditure adds nothing to improve tracks, signals and bridges and to buy Iron Company, which has been closed since October

wages to that great body of employes whose activi-ties are needed. The Public Service Commission should see to it that all trains are properly manned

appeal to our employes in their best interest, to ask their representatives in the next Pennsylvania, \$15,347, an increase of \$43,235. Nw Jersey and New York Legislatures to repeal the extra crew law."

MEROPOLITAN BANK DIVIDEND.

Toronto, October 20.—The Metropolitan Bank de-clared a dividend of 1% per cent., payable November P. Citrouille, 84—Cloudy, light southwest. In 7.55 11th. This is at the rate of 10 per cent. per ann and is the last payable before its amalgamation with the Bank of Nova Scotia which will be completed Glenmavis, 6.20 a.m. Kenora, 7.45 a.m. Rosedale, 8.30 \$154,000.

Cornwall, 62-Cloudy, calm. Eastward 5.30 an

Nipissing Mines Co.

Boston, October 20.—The financial statement of the Nipissing Mines Company, as of October ist shows and Arrived down 250 a.m. Prefontaine, 8.15 a.m. Roberval, 6.45 a.m. Canoble, 7.15 a.m. Avon, Quebec.

West of Montreal.

P. Colborna. 221—Paramana and Mindsor.

P. Colborna. 221—Paramana and Mindsor.

Which 3888.000 was in cash.

West of Mentreal.

Lachine, 9—Cloudy, west. Eastward 3.00 a.m. Keynor, 5.00 a.m. Dunsee, 6.05 a.m. McKinstry.

Look No. 2—Eastward 8.20 a.m. McKinstry.

Clanding 25

Westerian 6.20 a.m. Algoriguin, 5.10 p.m.

Westerian 6.20 a.m. Algoriguin, 5.10 p.m. C. Landing, 33—Cloudy, west. Eastward 3:00 a.m. mer, 11:00 p.m. Cadillac, 11:30 p.m. Packer

RAILROADS

CANADIAN PACIFIC

CHICAGO EXPRESS TORONTO-DETROIT-CHICAGO

MONTREAL

Ar. CHICAGO......7.45 a.m. Lake Ontario Shore Line TO TORONTO.

'ia Belleville, Trenton, Brighton, Colborne, Port Hope

Newcastle, Bowmanville, Oshawa, Whitby, Lean Windsor Street 8.45 a.m. TICKET OFFICES

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GRAND TRUNK SYSTEM DOUBLE TRACK ALL THE WAY Mentreal - - Toronto - - Chicago INTERNATIONAL LIMITED.

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rnment Finished With Liners Which Were Used in Transporting Canadian Contingent

With the safe arrival of the Canadian Expeditio ry Force at Plymouth, a number of the Canadian Atlantic liners which were engaged in carrying troop have now been released by the Imperial Government and within a week or two there will be a n more regular service to and from Mont been the case during the past month or so other evidence that the Allies are gain ground but confidence was given yesterda nouncement was made that the port of once again opened, so that the Alls

future call at that port when sch-A number of boats which ore Atlantic between Montreal and now going back to their useful av sail on the 29th, calling at Havre or ing from the French port on the 31 the Sicilian will sail from Montreal on Nov direct for London, and the Corini alling again at Havre.

The Allan liner Scandinavian has a to the Glasgow route, and will sail for Montreal on the 24th, returning

garding the Grampian, Tunisian and ressels are expected to soon give duties and return to the Atlantic las pool service

The Pretorian was reported yesterda bec this evening, and at Montreal to-m ing, with 260 cabin and 400 third-class passenger She leaves on the return voyage to Glasgow on Satur day, the 24th.

GRAND TRUNK APPOINTMENTS

Titles of Master Mechanic of Northern and Ottawa

The following Grand Trunk appointm nounced by Mr. W. D. Robb, Supt. Motive Power Mr. Rea's appeal, which is being posted in with the aproval of Mr. Howard G. Kelley, vice president: -Mr. T. McHattie (previously master me chanic, Montreal), to be master mechanic, East cern is good service and safety, that the ex- chanic, Ottawa), to be master mechanic of Western

> Mr. J. R. Donnelley is appointed Assistant Ma and Ottawa Divisio

RAIL MILL RESUMES OPERATION

to safety or public convenience. The same money Birmingham, Ala., October 20.—The Rail mill and had much better be spent to remove grade crossings, open hearth department of the Tennessee Coal and 1st, has resumed operations. The plant is now of "This extra crew law, which compels unnecessary full time, and will continue so if new orders for one of the factors which menace rails justify it. A portion of the plant of the Amerithe ability of this company to pay present rates of can Steel and Wire Company at Fairfield is shut down for repairs, but will resume in a few days.

AMERICAN LEATHER CO.

The American Hide and Leather Company, for the uarter ended September 30th, 1914, showed net earn-"We appeal to the people in their own interest, we ings of \$150,028; a decrease of \$43,235. The deficit after interest and sinking Net current assets as of September were \$9,214,088, and bonds in hands of public, \$5,-

> LA ROSE CONSOLIDATED. Boston, October 20.—La Rose Consolidated Min Company reports cash and ore on hand on Octob 1st, \$1,395,000, of which \$1,224,000 was in hand. The quarterly dividend, which called for a disent of \$187,500, was not earned.

The net for eight months ended August 31s NIPISSING MINES CO.

PULLMAN DIVIDEND.

New York, October 20.—The Pullman Co. declared its regular quarterly dividend of \$2.00 per share. payable November 16 to stock of record October

XXIX No. 140

PERSONALS

Cote de Neiges Road, has from the Laurentians, where he has the past few weeks. william Cayford, who spent the summer

ter is leaving this week for Ric Virginia, where he will spend some time. I

ed vesterday by Mrs. Loomis fro cole received.

Col. F. O. W. Loomis stated that the Fifth Roy
benders are now under canvas at Salisbu gyrll C. Jeffrey, of Port Perry, Ont., who ha

isiting Mrs. Jeffrey's parents, Mr. and Mrs. I Gauld, is leaving town to-day, Mrs. Je daughter Hazel are remaining unt

At the Hotels.

he Windsor: J. E. Buker, Chicago; N. R. Jer Toronto; M. D. Hayes, New York; E. I to: C. W. Sherman, Hamilton; E. S. Thiberg e; J. E. Pedlon, Renfrew; A. Inman, London P Ronan, Ottawa. At the Ritz-Cariton: Grant Fletcher, Toronto; Mr

Mr. and Mrs. R. Warner, Chicago; H. F. Hop New York; Miss Lemoine, Ottawa; Miss Boss At the Place Viger: D. Gendron, Quebec; Rev. A Milan, Cornwall; Hon. J. A. Tessier and Ma Maggier Three Rivers: John Trottier, Calgary R Blouin, Quebec; Dr. and Mrs. E. Boissonault : J. A. Choquette, Quebec; H. Prevost, Que

Mrs. Collins, New York; Miss Alice Lloyd, Lon

At the Queen's: A. F. Parsons, Toronto; Mr. and B. Belding, Sicamous, B.C.; Louis Samuels Egn; Mr. and Mrs. F. R. Perrett, Ottawa; A. Lawler, Chatham, N.B.; T. A. Hyde, Boston; McReide, Belleville; Joseph Koller, Brooklyn, NY.; R. B. Wells, Detroit; W. A. Stewart, Cornwall At Freeman's: Mr. and Mrs. A. Rutherford, Platts-Jurg, N.Y.; W. T. Aldrich, Brantford; At M. Kendy, Ottawa; Y. Moody, Quebec; Charles E. Felch, New York; R. S. Flint, Toronto; Archibald Fraser ton; L. Snellenberg, Baltimore; Mr. and Mrs. J. O'Leary, Philadelphia; J. Begin, Windsor.

w York, October 20.-Commercial paper continto meet with fair demand. Ruling prices for ames is 61/2 per cent.

Real Estate and

ury Inv. Co. ..

Asked. 124% 120 on Estates

100

6414

9234

73

941/4

100

921/4

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Lastmount Land Co...
Larview Land Co. - 125

ter Montreal Land, Com.... olders Co., Ltd. zon Dry Dock Land, Ltd. ..

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