

P. C. IN U. S. ON BRITISH SHIP

Gain in Export Commerce of German and Austrian Merchant Marine.

The published records of the American export trade for the first half of the current year have been absorbed for the most part within the British Empire, according to the Economist, the total in 1915 in the end of June was £72,000,000. This was only half the total during the same period in 1914, when it reached £152,349,000. In 1913 the total was £120,360,000. Of this year's new issue £23,785,000 was devoted to enterprises within the United Kingdom, an increase of £9,000,000 over last year, while British possessions received £20,307,000, compared with £70,253,000 in 1914. Canada received only £5,475,000, compared with £38,771,000 for the first six months of 1914. The effect of the Treasury restrictions on new issues within the Empire is well illustrated in the following table, which gives the geographical distribution of the capital raised:

	First half 1914.	First half 1915.
United Kingdom total	£24,909,700	£33,787,500
British possessions	18,786,200	7,550,000
Australia	38,770,690	5,475,000
Canada	3,173,100	3,721,200
India and Ceylon	5,122,900	3,412,000
South Africa	4,359,500	148,700
Other British possessions	£70,253,000	£20,307,000
Grand total	£152,349,000	£72,000,000

The above table includes neither Treasury bills nor the new war loan, nor loans to the Allies. Were all these added the figures this year would be swollen enormously. The Treasury, the Economist says, has exercised a severe, if not always an intelligent, control over company issues in order to conserve the national resources for war loans.

L'Habitation Economique, Inc.

Public notice is hereby given that, under the Quebec Companies' Act, letters patent have been issued by the Lieutenant Governor of the province of Quebec, bearing date the twelfth day of July, 1915, incorporating Messrs. Louis Philippe Lessard, accountant, Joseph Elias Michaud, accountant, Joseph Seraphin Lamouroux, paymaster, Alime Rodolphe Piquin, agent, Zeno Galarneau, clerk, of the city of Montreal, for the following purposes:

To carry on the general business of a real estate and investment company, to all branches thereof; To acquire lands in this province and erect thereon dwelling houses with convenient improvements and destined to be let at moderate prices;

To carry on the business of contractor and builder and to promote, in this province, the erection of economical dwelling houses;

To make advances to persons with whom this company may have business dealings;

To carry on any other business, manufacturing or otherwise, which this company may think capable of being conveniently carried on in connection with its business, or calculated directly or indirectly to enhance the value of or render profitable the company's property or rights;

To carry on the business of agents or middlemen for the placing, in common or separately, in the purchase of immovable property or upon mortgage security or otherwise, of funds or monies deposited with the company for such purposes, and according to the agreements entered into with the company;

To acquire by purchase or otherwise, the whole or any part of the business, rights and property, and to or not to take over the liabilities of any person, firm or corporation carrying on a business in whole or in part similar to that of the present company;

To sell or otherwise convey the whole or any part of the business, property and undertakings of the company, as a going concern or otherwise, upon such terms and conditions and for such consideration as the company may deem fit, and in particular for shares, bonds or other securities of any other company the objects of which are altogether or partly similar to those of the present company;

To distribute in kind amongst the shareholders of the company any property of the company and in particular shares, bonds or other securities of any other companies belonging to this company or which this company has the power to dispose of;

To pay for all claims of this company or for any property or rights acquired or held by this company and in particular for any services rendered or to be rendered to the company, in bonds or other securities of property of the company or by the issue and allotment of paid up shares of its capital stock, under the name of "L'Habitation Economique, Inc.", with a capital stock of forty-nine thousand dollars (\$49,000.00) divided into four hundred and ninety (490) shares of one hundred dollars (\$100.00) each.

The principal place of business of the corporation to be in the city of Montreal.

Dated from the office of the Provincial Secretary, this twelfth day of July, 1915.

G. J. SIMARD, Deputy Provincial Secretary.

CANADA'S BORROWINGS FROM BRITAIN FELL TO \$5,475,000

New capital raised in Britain for private enterprise during the first half of the current year has been absorbed for the most part within the British Empire, according to the Economist, the total in 1915 in the end of June was £72,000,000. This was only half the total during the same period in 1914, when it reached £152,349,000. In 1913 the total was £120,360,000. Of this year's new issue £23,785,000 was devoted to enterprises within the United Kingdom, an increase of £9,000,000 over last year, while British possessions received £20,307,000, compared with £70,253,000 in 1914. Canada received only £5,475,000, compared with £38,771,000 for the first six months of 1914.

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G. J. SIMARD, Deputy Provincial Secretary.

ACCOUNTANTS

Audits:—Commercial, Municipal, Financial, Investigations, Liquidations, etc.

ROBSON, HILL, RITCHIE & DAVY ACCOUNTANTS AND AUDITORS

J. J. Robson, L.L.B.; M. S. Temple Hill, C.A.; Chas. F. Ritchie, C.A. (Can.), C.A. (Scott.); John H. Davy, C.A.

MCGILL BUILDING, MONTREAL

Phone Main 3898

REAL ESTATE

Miss Anna Couture sold to Olympe Cournoyer lot 29-479, village Hochelaga, containing 2,375 feet, with buildings on Cuvillier street, for \$5,000.

Mrs. Oscar G. Lemoyne sold to Joseph Bonhomme lot 9-122, Village Cote Visitation, containing 25 in front, with buildings on Parthenais street, for \$5,500.

Edouard Gohier sold to La Corporation de la Ville de Cartierville lot 31, Parish of St. Laurent, containing 70 feet in front and fronting on the public road, for \$3,000.

Hector Vinet sold to Frs. Xavier Dion lots 405-20, 21, Parish of La Longue Pointe, each lot measuring 25 by 90 feet, with buildings, fronting on the public road, in the Mercier Ward, for \$2,058.86.

Omer Thibault sold to Edmond Lafontaine lot 404-21-1, Parish of La Longue Pointe, containing 25 by 78 feet, with buildings, civil Nos. 4532 to 4535, of Notre Dame street, Longue Pointe, for \$6,500.

The largest amount involved in the 30 realty transfers registered yesterday was \$41,000, for which amount Philotas alias Frank Pajonies sold to Pericles Pezoulos, lot 293 St. Mary Ward, with buildings, corner of St. Catherine and Maisonneuve streets.

North Montreal Land Company, Limited, sold to William Rock lots 345-817, 818, 819, 822, 823, 824, 825, 826, Parish of St. Laurent each lot containing 25 by 52 feet, without buildings and situate on McPherson street, for \$2,475.

Tosignant Lariviere sold to Adelard Tousignant their rights in undivided 1/4 of lot 11-264-90, 91, village Hochelaga, each lot containing 24 by 50 feet, with building, civil No. 14, of Basien street, Maisonneuve, for \$5,500.

The Ross Realty Company, Ltd., sold to Charles A. Springlands lots 170-325 to 329, Parish of Montreal, each lot containing 25 by 110 feet, with buildings, and fronting on Rowell street, at Windsor Park, in the Notre Dame de Grace Ward, for \$3,100.

Mrs. Frank Schlufer sold to Samuel Stenker his rights in lots 3167-162 to 168 and 3167-241 to 262, Parish of Montreal, situate on Ash avenue, and in lots 3167-128 to 140, on Charbon street, and lots 149-1 to 4 St. Ann's ward, for \$550 and share of hypothec.

Joseph Emile Benoit sold to Simon Kirsch his rights in lots 3167-152 to 168, 3167-241 to 262, Parish of Montreal, situate on Ash avenue, and in lots 3167-128 to 140, Parish of Montreal and situate on Charbon street, and in lot 149-1 to 4 St. Ann's ward, for \$4,118.85.

Harry Lassner sold to Benjamin Perlmutter lot No. 60, Parish of Montreal, containing about 55,290 feet in superficies, bounded in front by the road leading from Coteau St. Pierre to the Village of Notre Dame de Grace towards the southeast side by the Seminary of Montreal, with the buildings thereon erected, for \$13,500.

Alexandre Mackay sold to Charles A. Warkman lots 282-22, 23, 24, Parish of Montreal, containing 23,400 feet, with buildings, civil No. 498 of Argyle avenue, Westmount; lots 175-584, Parish of Montreal, each lot containing 3,800 feet, with buildings, civil Nos. 467 to 472, of Harvard avenue, Notre Dame de Grace Ward; lot 171-173, Parish of Montreal, containing 25 by 82 feet, with buildings, civil Nos. 248 to 250, of Regent avenue, Notre Dame de Grace, for \$16,700.

It is definitely announced that the Dominion of Canada Guarantee and Accident Insurance Company has completed all plans to enter the fire insurance field and has appointed Mr. Barton Howitt superintendent of the department. Mr. Howitt has had a wide experience in fire underwriting in all its branches.

The explosion of a lamp was the cause of the blaze which damaged the home of A. McNicholl 4534 Notre Dame street west, on July 24, at 1:20 a.m. Fireman W. Moore, of No. 36 fire station, declared before Fire Commissioner Ritchie at the investigation yesterday afternoon that when he entered the house there was a strong odor of coal oil.

The lamp was in pieces on the table and the oil was spreading. Mr. and Mrs. McNicholl were in bed and might have been suffocated. Mr. McNicholl said he left the lamp burning when he went to bed. It was in good order and he did not anticipate an accident. His piano, valued at \$900, had been ruined and the parlor table was badly damaged.

A leaky lamp was the cause of the conflagration in the establishment of the Montreal Electric Service, 1731 St. Lawrence Boulevard, on the evening of July 29th. Gustave Pettit, electrician, employed in the plant, said he found a hole in the gasoline lamp after the fire. He said he had no monetary interest in the business.

Mr. Elie Lalumiere, managing-director of the concern, said he carried insurance of \$2,800. He was in the building on the night of the fire.

The investigation into the circumstances of the fire in the home of Mrs. Julien Boisvert, St. Denis street, where the oil-soaked rugs were found by the firemen, was postponed until Monday afternoon.

CRAMP HAS LARGE ORDERS FOR SHIPS AND OTHER WORKS

New York, July 31.—The order books of the Cramp Shipbuilding Co. are rapidly being filled up, this company having about the only available shipbuilding space, many other concerns having sold their capacity two years ahead. The orders of the Cramp Co. include two boats for the Mexican Petroleum Co. and one for the Huasteca Petroleum Co. to cost about \$650,000 each; two boats for the W. R. Grace Co. one large steam yacht, one Ward line boat and several torpedo boat destroyers.

The Ward Line is in the market for two additional passenger steamers, and two freight steamers and the Cramp Co. will probably build the passenger boats. The W. R. Grace Co. is in the market for one or two more steamers and the Gulf and West Indies is also in the market for a number of boats. Prices for boats are from \$15 to \$18 per ton, deadweight, higher than a year ago, and profits of the shipbuilding companies are large. The demand for boats exceeds present capacity several times over.



MR. D. A. THOMAS. Who is representing the British Munitions Department in Canada. He was in Montreal last night and is now in Quebec.

EDUCATION IS ONLY FIRE WASTE REMEDY

Carelessness and Over Insurance Contribute to Causing Canada's per Capita Loss of \$3.15

INCENTIVE TO HAVE FIRES

Losses Often Passed Over Too Superficially by Companies Adjusters—Standard Building Code Should be Strictly Adhered to.

Canada has now the distinction of having the highest per capita loss by fire of any country in the world, said Mr. W. H. Schmalz, manager of the Economical Fire Insurance Co. in a recent address before the Board of Trade at Berlin, Ont. In 1914 this loss reached the enormous figure of \$3.15. The United States follows a close second with something like \$2.55, while in European countries the proportion ranges from .90 down to .20 Germany having the lowest loss per head. In the latter country, as in all others, the responsibility is placed upon the person or firm in whose premises a preventable fire originates which destroys adjoining property. Any damage so caused to a neighbor's property is assessed as the authorities may direct, consequently greater care and inspection are the result.

While municipalities pass certain by-laws to minimize the dangers of fire, they are as a rule, not severe enough in carrying them out. Inspectors make their rounds and if they find any lack of care, order or cleanliness, it is pointed out and a promise to "clean up" usually ends their tour of inspection for the time being. In some few cases, it is true, the owner or occupant carries out the instructions, but generally the visit of the inspector is forgotten or not heeded after he leaves the premises.

It matters little whether cities, towns or villages expend large sums of money for waterworks, fire-fighting appliances, etc., to guard the property of their citizens and to remove as far as possible the dangers of a conflagration; building regulations are sometimes made of cast-iron. Inspectors are appointed to see that the construction of buildings comes up to the standard and that such buildings are thereafter kept in good condition. Fires will continue in spite of all this and valuable property is destroyed causing the loss of millions of dollars, annually.

Education is what is needed to decrease the fire waste—personal education, imparted to young and old. Much stress is laid on the dangers of fire in most European countries and the children at school are taught the subject and come to the benefit of such education quite naturally.

He places as much insurance as his building or stock will carry and he worries little about the possibility of a fire. His consolation is that he is insured.

It is generally forbidden to deposit ashes in wood-boxes or to place them near buildings where they might do harm; the statutory regulations prohibit an excess of inflammable oils or gunpowder being stored around certain areas without special permission, and it is wrong for our houses to be found with defective chimneys and stove pipes. Common sense tells us that all these things are forbidden, and yet we do them.

Insurance companies are aware that they lose heavily through carelessly tossed away cigar or cigarette stubs. Such carelessness is next to impossible in countries where the laws are framed.

Unless a standard building code is strictly adhered to many fires will be caused through such neglect. Building inspection is not carried on thoroughly enough and the consequence is that poor material will slip into buildings here and there where only the best should be used and very frequently any work which is easily covered and concealed is unduly hurried and rushed through by incompetent or unprincipled workmen.

In the matter of general construction of buildings, the greatest care should be exercised. In congested town areas where the danger of a conflagration is always to be reckoned with, all buildings should be constructed as near fire proof as possible. Frame structures should never be allowed near plain shingle roofs.

Electricity is becoming so generally used for power and light that it is usually treated very lightly. Fifty per cent. of the so-called "unknown" losses are due to defective electric wiring.

It used to be a recognized rule of Fire Insurance companies to insure for only two-thirds of the value. This practice has, however, entirely passed out of existence. The assured used to carry a portion of his risk, but nowadays he gets, in many cases, as much insurance as he is willing to pay for. This is a temptation that has done a great deal towards increasing the country's fire loss.

The greatest care should be taken by the fire insurance profession to guard against over-insurance, thereby removing a temptation to sell out to the companies at an opportune time. There are dishonest insurers, always were and always will be, but this does not necessarily brand the insuring public as thieves. When the assured carries what he considers a sufficient amount as an indemnity in the event of a fire, he not only feels secure, but he becomes indifferent, especially at times when business is slack or trade is poor. A fire is often a welcome visitor.

Fire losses are very often passed over too superficially by the Companies' adjusters and in a good

PERSONALS

Mr. F. H. Ahern, of Quebec, is at the Windsor.

Sir Rodolphe Forget left last evening for Murray Bay.

Mr. J. A. Tessier, of Three Rivers, is at the Place Viger.

Mr. J. E. A. Dubuc, of Chicoutimi, is at the Ritz-Carlton.

Hon. Thomas Chapais, of Quebec, is registered at the Queen's.

The following cabinet ministers are in Ottawa today: Hon. Messrs. Casgrain, Blondin, Cochrane and Kemp.

Mr. D. A. Thomas, munition agent to this country from the Imperial Government, arrived in the city yesterday afternoon and proceeded at once to Quebec, where he will remain for a few days.

LIFE PAYMENTS IN CANADA.

Life payments in Canada for the week ending July 17, as compiled by the Insurance Press, were as follows:—

Blind River, Ont. (x)	3,676
Calgary, Alta. (x)	2,000
Do. Jacob Stofft	4,987
Chilliwack, James J. Grigg	5,000
Coldstream, (x)	504
Laculte, Que. Joseph T. Valois	5,000
Montreal: Martin D. Beck	2,530
Do. A. R. Durche	1,000
Do.	1,274
Plaisance, A. Perrotton	1,500
Sandwich, Samuel J. Piercy	1,104
Shawville, A. E. Bourke	1,000
Tilbury, Richard G. Crawford	10,042
Do. James S. Richardson	3,005
Toronto: Daniel John Collins	500
Do. Sydney W. Grant	7,500
Do. Harold J. Partridge	4,000
Vancouver: Joseph W. Odium	2,000
Victoria: Thomas B. Moody	2,066
Winnipeg: Frederick A. McMurry	6,000
Various places, 185 industrial	19,546

FOUR ARRESTED ON SUSPICION.

New York, July 31.—Under orders of Chief Brophy of the Fire Investigation Bureau of New York city, four men were arrested yesterday under suspicion of being implicated in a fire Wednesday night in the 12-story loft building at Nos. 115-125 West 30th street, which endangered the lives of 50 girls. The men were held by Magistrate Koenig under \$2,500 bail each for a hearing on Monday. The damage done by the fire amounted to \$1,500. The four men held are Herman Senner, a member of the firm of Senner & Kaplan, waist makers in the damaged building; Bernard Kaplan, the other partner; Samuel Berger, contractor; and Antoine Episcopia, foreman.

POURED COAL OIL ON FIRE.

Milverson, Ont., July 31.—In applying coal oil to a fire in her kitchen stove yesterday, Mrs. William Raycraft, of the 14th concession of Ellice township, received burns from which she died shortly afterward. The oil can exploded in the woman's hands.

LOSS BY FIRE

Welland, Ont., July 31.—Fire, starting yesterday in Lambert's big rink, destroyed that structure and three buildings belonging to the Welland County Agricultural Society, the main exhibition hall, poultry hall and the secretary's ticket office. A residence owned by the Morwood estate and occupied by Mrs. Shaw was also destroyed.

Oddfellows Hall Burned.

Sussex, N.B., July 31.—The Oddfellows Hall used for moving pictures was destroyed by fire last night and the Central Hotel and Medley Memorial Hall damaged.

COSTA RICA ISSUES NEW INSURANCE REGULATIONS

H. M. Minister in Panama has forwarded a copy and translation of a legislative decree recently passed which regulates the operations of insurance companies in Costa Rica. The decree lays down the conditions to which all policies issued after March 29, 1915, must conform, whether for fire, life, crop or any other class of insurance.

Chapter 8 of the decree provides that, after June 1, no insurance company can operate in Costa Rica except under licence from the Government. This licence will only be granted provided the company has a proper representative in Costa Rica, and has deposited in a Government bank the sum of 100,000 colones (\$2,600) in gold or in bonds of the Costa Rica internal debt.

This deposit will be considered a guarantee pledged to insured parties for the claims made by them against the insurance company and cannot be withdrawn so long as the company does not prove by three months' notice that all its liabilities have terminated. The deposit can only be embargoed or retained to pay insurances contracted by the company in the Republic, or to ensure the payment of any fines incurred by the company under the law.

Foreign insurance companies must maintain a permanent agent in Costa Rica, and this agent must hold a permit from the superintendent of insurance. A register of insurance policies is to be established at San Jose and all new policies must be presented for registration within eight days of their completion.

Companies whose head office is outside Costa Rica must pay a tax of 5 per cent. and companies whose head offices are in the Republic one of 3 per cent. on the premia for insurances they effect, excepting in the case of life and accident insurance, when the tax will be 2 per cent. for companies whose head offices are outside Costa Rica, and 1 per cent. for those whose head offices are in the Republic, no tax will be levied on premia for agricultural insurance.

Many instances the assured gets a good settlement after it is all over. This is only an incentive to have another fire. While insurance companies are willing to pay the sufferer every dollar he is entitled to, and even give him the benefit of the doubt, they should not be asked to do more than that. Some companies make it a strong feature to pay all claims within a specified time after the adjustment and they make no exceptions. There are, however, instances where a company is justified in withholding payment of claims and many a company has, by taking more time to investigate the nature and origin of the loss, been able to expose a criminal.

The London & Lancashire Life & General Assurance Association, Limited

Offers Liberal Contracts to Capable Field Men. GOOD OPPORTUNITY FOR MEN TO BUILD UP A PERMANENT CONNECTION. We particularly desire Representatives for City of Montreal.

Chief Office for Canada: 184 ST. JAMES STREET, MONTREAL. ALEX. BISSETT, Manager for Canada.

British America Assurance Company

FIRE, MARINE AND HAIL.

Losses paid since organization over \$25,000,000.00.

W. R. BROCK President.

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

Assets Exceed \$48,000,000.

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

FIRE AND ACCIDENT Risks Accepted.

CANADIAN HEAD OFFICE: 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 World.

AS AT 31st DECEMBER, 1914.

Capital Fully Subscribed \$14,750,000

Capital Paid up 1,475,000

Life Fund and Special Trust Fund 72,625,385

Total Annual Income Exceeds 45,000,000

Total Funds Exceed 133,500,000

Total Fire Losses Paid 174,236,575

Deposits with Dominion Government 1,208,433

Head Office, Canadian Branch—Commercial Union Building, 232-236 St. James Street, Montreal.

Applications for Agencies solicited in unrepresented districts.

J. MCGREGOR, Mgr. Canadian Branch

W. S. JOPLING, Asst. Manager