EXPANDING PROFITS AHEAD OF FORE RIVER SHIP BUILDING

Boston, April 9.—It is now evident that Charles M. Schwab took hold of the Fore River Shipbuilding Co. at the psychological moment. Fore River is booked ahead clear up to May, 1916, and now faces the welcome prospect of earning this year something substantial for its sole stockholder, the Bethlehem Steel Corporation. The big Quincy company is making extensive improvements and additions to plant to handle the increase in orders. It has borrowed no money for a long time. There are 4,500 names on the payroll, which while it is only 15 p.c. more than a year ago represents a much greater improvement in the situation. A year ago the company had an abnormally large force at work on the Argentine battleship Riva- Lackey, president of the Baltimore Harbor Board. davia in order to get the big ship out into the stream They were entertained in the evening at the Country at the earliest possible moment.

The only public investment interest in the For River Co. now is through the \$750,000 first mortgage bonds sold in New England over a year ago. The on April 10 for Glasgow, via Liverpool. The Canadian interest on this small bonded debt will, of course, be Pacific steamship Metagama will sail to-day from St. earned several times over; in fact, it is said that the John, N.B., for Liverpool and the Misessianie leaves nection with the transportation of troops. company has turned back into property during the Liverpool to-day for St. John last 'year or so an amount approximately equal to the bond issue. Interests close to the company say that the land alone on which these bonds are a first steamship agency business of Dresel, Rauschenberg & mortgage, if cut up into building lots, would bring Co., at Baltimore, where the latter have been operating more than par for the bonds.

cerns, is vitally affected by the abnormal world ship- Baltimore. ping situation. Shipbuilding authorities say that while loss of mercantile tonnage in a normal year is are being largely concentrated on naval craft, and it tra. They had had nothing to eat for four days. is believed that the shortage in mercantile marine must steadily grow more acute

be profits awaiting those with vessels to sell and those with facilities for building them.

EXPOSITION VISITORS ARE INTERESTED IN CANADA

New York, April 9.- The committee of which William A. Read is chairman, has given notice to the holders of the first and refunding mortgage 4 per per cent. of the first named bonds and more than 66 tective agreement dated July 9. 1914

It is expected foreclosure decrees will shortly be duties to Canada, and lack of steamships. entered and the committee urges that undeposited bonds be deposited immediately with the Equitable Trust Company of New York, 37 Wall Street.

No bonds will be received after April 26, except on the approval of the committee.

RAILWAY MAIL PAY QUESTION.

of the railway mail pay question, was filed in the supreme court. The question is as to whether what is called the six day divisor or the seven day divisor, should be used. The effect of the change to the latter divisor was to reduce the aggregate compensation for the carrying of the mails about one seventh. The total amount involved in this litigation will approximate \$35,000,000, affecting about 800 railroads

The railroads contend that the Postmaster General has no right to include Sunday in the number of days used to ascertain the average daily weight of the mail. The law requires that the mails be weighed for 90 successive working days, but says laying will start on an earlier date than for many with the salaries, to say nothing of paying rents and nothing about the divisor to be used in ascertaining the average daily weight. Formerly the number of days on which the mails were weighed was used, but in March, 1907, the Postmaster General directed that the total number of days included in the weighing period the used. The result was to reduce the total mail pay of the roads about \$5,000,000 annually.

THE WEATHER MAP

Cotton Belt-Scattered rains in Texas, Oklahoma and Arkansas. Temp. 22 to 64.

Winter Wheat Belt—Light to moderate rains west of the river and scattered rains, including some in This is undoubted. Illinois. Temp. 42 to 56.

American Northwest—Light to moderate rains.

Temp. 36 to 46.

Canadian Northwest-Scattered rains. Temp. 32 to

POWDER COMPANY GRANTS BONUS.

to all its employes.

crease in wages to its 15,000 payroll workmen at plants charges.

WAYLAND OIL & GAS COMPANY

New York, April 9.-Wayland Oil & Gas Company held April 24th, for the purpose of authorizing an increase in the capital stock from \$2,000,000 to \$2,300,000. the new stock to be 6 per cent, cumulative preferred at \$4.50 a share.

COMPANY WILL INCREASE CAPITAL

New York, April 9.-The Atlas Powder Co. nas calied a special meeting of the stockholders to be held nington, April 24th, for the purpose of authorent of the charter increasing the capital stock to \$10,500,000 by the creation of an issue of \$5,500,000 six per cent. cumulative preferred stock. Books close April 10th re-open April 26th.

REGULAR BRAZIL DIVIDEND.

Brazilian Traction Co. declared its regular quarterly dividend of 11/2 p.c. on the common stock, payable adds credence to the report.

SHIPPING NOTES

The Noordam has arrived at New York; the Irish nan at Liverpool and the Patria at Naples

The total number of foreign-built vessels admitted to American registry up to March 27 last was 135, with a gross register of 485,586 tons.

During the week ended March 21, fifteen vessels passed through the Panama Canal from the Atlantic to the Pacific and twenty in the reverse direction. Vessels averaged about 4,000 tons gross

The Harbor Commissioners of Montreal were shown around Baltimore Harbor yesterday by Mr. Oscar I Club.

The Cunarder Transylvania will sail from New York

Messrs, Furness, Withy & Co, have taken over the for 45 years. Mr. A. F. Sidebotham, a partner in Fore River, like all American shipbuilding con- the retiring firm, has been appointed manager a

The loss of the schooner Edna M. Smith with he the loss of mercantile tonnage in a normal year is about 1½ p.c. of the total, it is now running above 5 mate and four of her crew was reported last night per cent. In other words, while British tonnage, for when the Norwegian steamer Petra arrived at New example, is being destroyed at a rate three or four York from Guantanamo, Cuba. The Petra had on times greater than normal, the output of new tonnage board Captain Farrell and eight survivors of the crew only half of normal. British shipbuilding energies of the Smith, rescued from an open boat by the Pe-

The American steamer Pleiades, which left Savan-Orders on the Fore River Co's books are about nah February 13 for Bremen with a cargo of cotton evenly divided between naval and mercantile tonnage, arrived at New York last night on her return voyage Work has just recently been started on three big oil steamers.

Captain Pickett reported that while in Bremen his steamers. With shipping being destroyed at a rapid rate, and military authorities and pressed into service as a with the interned German vessels deteriorating at the German subject. The man was shipped at Sayannah rate of about 25 p.c. a year, after the war there should as a subject of Holland, the captain said. Numerous mines in the North Sea were sighted by the Pleiades

> In dodging a mine in the North Sea within twent; gave her steering gear such a wrench that it was iisabled, Captain Nelson of the freighter reported upon the steamer's arrival at New York from the Dutch port. The crew was able to make repairs quickly, Gulf to Boston, with ties 35c owever, and the City of Savannah proceeded. During the passage several British aircraft hovered over the to New York, \$6.50. vessel at different times.

In a letter to the U.S. Secretary of Commerce Red cent. fifty year gold bonds of the Cincinnati, Infield, Mr. R. N. Lynch, vice-president and manager more to San Juan, Porto Rico, \$3. cent. fifty year gold bonds of the Cincinnation of the Girls Mark R. N. Lynch, vice-president and managed dianapolis, and Western Railway Company and of the San Francisco Chamber of Commerce, points out the first mortgage 5 per cent. forty-year gold bonds out the need for increased steamship facilities between to Mayport, 95c. of the Indiana. Decatur and Western Railway Com- Pacific coast ports and Australasia. Two factors, Mr. pany, that it has received deposits of more than 72½ Lynch says, prevent not only an increase in American tons, from New Orleans to Havre, with cotton, £18, commerce with Australia and New Zealand, but threaper cent, of the second named bonds under the pro- ten that already secured; the proposed increase in Australian import duties and threatened preferential

As the Richelieu River has been clear of ice since Tuesday morning, and the Government steamer Montcalm has reached to three or four miles above Lanoraje in breaking a channel towards Montreal, it is easonable to expect that there will be a channel to the sea from Montreal by the end of this week. The Washington, D.C., April 9.— A brief in behalf of Lady Grey and other boats are still busy below Sorel the Government in the test cases involving one phase widening the channel already made, by breasing the ice at the side, and there will be more work between Montreal and Sorel as well in widening the channel that the Montcalm is making, but the sun as giving a powerful aid to the Government steamers, and if there is more rain this or next week, the river will be clear in a remarkably short time and ready for navigation In the harbor of Montreal itself there is clear water. the Laprairie ice has gone down, and Lake St. Louis fast. If nothing unforeseen occurs, the Department States Commission on Industrial Relations yester before that date. Even without the rain, the buoy-

BEAVER MINE MADE BEST

proximately 908,000 ounces of silver, and of this a former conductor, amount 390,000 ounces were sold. The sale of this G. H. Sylvester, balance of 510,000 ounces, stored in New York, to a month, and tips averaged about \$77 a month. He is

that after the declaration of war the property was bought for him because he has been more than ten closed down for two months, and toward the end of years in service, and no charges have ever been the company's fiscal year, power shortage served to brought against him, he said. His train leaves New

Wilmington, Del., April 2.—About 2,500 persons are last shows that the company had on hand ore mined to any sleep except what he gets during the layaffected by the decision of the Du Pont Powder Co. to grant a cash bonus of 20 per cent. of their salaries ver, and the president, F. L. Culver, estimated that the assets of the Beaver could easily be reckoned at The company recently granted a 20 per cent. in- 1,500,000 ounces after caring for milling and smelting

MAJORITY OF STOCK DEPOSITED.

New York, April 9.— The stockholders protective committee of the Toledo, St. Louis and Western & Co., and Estabrook & Co. has called a special meeting of the stockholders to be Railroad Company, of which Jules S. Bache is chairman, having received deposits of more than 70 per cent, of the entire outstanding capital stock of the company, has extended the time for making such stock of \$5 par value. The new stock will be sold deposits with the Empire Trust Company, 65 Cedar Street, to and including May 1 next. After that date no further deposits will be received except upon payment of 50 cents a share of stock deposited.

MEX. PETROLEUM ADVANCED.

New York, April 9.-Mexican Petroleum co after opening at 71 advanced to 73%. Reports come per cent. on the common stock, payable June 1st. from London to the effect that so progress for control, and that the Doheny-Canfield through exchange, to have enjoyed earnings suffiinterests may be eliminated. While officials of the cient for the dividend on the common stock British Government will not confirm the report that a contract has been made with the company for fuel per cent., which have been expressed in the Street oil, the presence of the company's officials in London for some time past, are now removed.

COPPÉR EXPORTS DECREASED.

bridge Municipal Railway: From March 11th to Mar ed March 8 totalled 5,108 tons, against 7,099 the Tuesday, the 15th April, 1915, at twelve o'clock noon asth, \$789.28; from March 18th to March 25th, \$844.14 same week last year.



MR. J. E. DALRYMPLE, Vice-President Grand Trunk Railway, Honorary Lieutenant-Colonel for his work in con-

The Charter Market

(Exclusive Leased Wire to Journal of Commerce.)

New York, April 9 .-- An active business was re orted in chartering in the sailing vessel market, the fixtures being largely for offshore business of various For additional tonnage there continues steady inquiry, but the supply of suitable boats is limited and charterers find it-difficult to cover their requirements, even at the full rates prevailing.

The steamer market continues slow, due to the fall ing off in the general demand for tonnage. Boats offer more freely and the tendency of rates is more favorable to charterers, but trading continues light in all departments

Charters-Lumber-Norwegian ship Brabloch, 2,000 tons, from Restigouche to Buenos Ayres, \$21, May.
Norwegian bark Valerie, 1,966 tons, same, from S John, N.B.

Norwegian bark Pericles, 1,462 tons, from Nova Scotia to West Britain with deals 122s., 6d., June, Schooner George Gilkey, 571 tons, from the Gulf to Port of Spain, \$11.

Schooner Henry Crosby, 364 tons, from Pensacola to Santiago, \$8.50, Schooner Governor Powers, 1,578 tons, from the

Schooner Whitewings, 654 tons, from Jacksonville Coal.-British steamer St. Kilda, 2,469 tons, from

Virginia to the River Plate 39s 6d prompt Schooner Governor Powers, 1,578 tons, from Balti-

Schooner Whitewings, 654 tons, from Philadelphia

Steamer Mae, 1,281 tons. West India trade, on and trip on time charter, \$10,000, prompt. Schooner Maud B. Krum, 633 tons, from Bueno

Ayres to New York, with quebracho wood, \$6.25. Bark City of Mobile, 1,198 tons, same, option Santa

Fe loading \$7.25. Schooner Doris, 310 tons, from New York to Hav ana with fertilizer \$4 loaded and discharged.

Schooner Carrie E. Lock, 457 tons, from North Shore. Jamaica to Stamford, with logwood \$6 and

PULLMAN PORTERS \$100 MONTH

Chicago, Ill., April 9.-Pullman sleeping car po almost clear. The Ottawa river ice is going out ters went on the witness stand before the United of Marine and Fisheries should be ready to lay buoys day and told the Commission just what the tipping by April 18th, and it will be even sooner if rain comes system meant to them. It means bread and butter they said. They couldn't pay expenses on the road maintaining families, they testified

A statement was made that Pullman car conduc ors do not consider it dishonest to "knock down" SHOWING IN ITS HISTORY. on seat sales enough to pay their expenses on the Cobalt, Ont., April 9.—Last year was a record one road. These average \$30 a month. The witness who for the Beaver. During 1914 this company mined ap- made this statement was H. H. Seweall, of Chicago,

G. H. Sylvester, of New York, a porter on the amount of silver was sufficient to pay costs of ad- Twentieth Century Limited of the Lake Shore and ministration, operation and development, leaving the Michigan Southern road, said his salary was \$27.50 a veteran, and has been on the present run for thir-This is undoubtedly the best showing in the com- teen years. He is entitled to \$6.33 a week from the vious most productive year. And this despite the fact bonus offered by the company, his uniforms are urther curtail the output.

York in the afternoon, and arrives in Chicago the next morning, and under the rules he is not entitled

CHICAGO JUNCTION RAILWAYS.

New York, April 9.-The Chicago Junction Railways and Union Stock Yards Company has sold \$10. 000,000 5 per cent. mortgage and collateral trust refunding gold bonds to a syndicate composed of Le Higginson & Co., Parkinson & Burr, William A. Read

The proceeds are to be used toward paying off a similar amount of bonds maturing on July 1 next. have been issued and are outstanding.

BRAZILIAN TRACTION COMPANY DECLARES REGULAR DIVIDEND.

The directors of the Brazilian Traction Company have declared the regular quarterly dividend of 1% 10s. Spot tin £169 off £1. Futures £167 10s, off £1

Fears that the dividend would be cut from 6 to 4

GRAND TRUNK ANNUAL

LETHBRIDGE MUNICIPAL RAILWAY.

New York, April 2.— Exports of copper from New Railway Company of Canada will be held at the Cansolwing is report of gross earnings of the Leth-York, Philadelphia and Baltimore for the week end-non Street Hotel, Cannon Street, London, E.C., on March 2 totalled 5 108 tons agricult 7 200

RAILROAD NOTES

The Grand Trunk Pacific has wen tariff and ticket ation on every railway system on the con

an employe in the freight department in the old E. & O. Railway, afterwards taken over by the C. P. R. s dead at Brockville, Ont.

states that the farmers, although not as prosperous as they were, are full of hope and are preparing for he largest crop in history.

The C. P. R. is already preparing for a good-size

ourist business this year in the west. The Banff Hotel will be opened on May 1st; Lake Louise Chalet, June 1st; Emerald Lake Chalet, Field, B.C., June 15th; Kootenay Lake Hotel, Balfour, B.C., June 1st. Notice has been given by attorneys of the Penn

sylvania to those of the South Jersey Commuters

Associaton that application will be made to the Utili-

ties Commission of the State for a re-opening of the assenger rate case in which the commission recenty gave a decision against the roads Owing to the heavy California traffic, the Santa Fe will continue its extra fare de Luxe train in service scattered criticism that every public service corporawestbound from Chicago to Los Angeles, Tuesday, the form meets, there is no criticism here of service and April 6 and 13. If the business keeps up it will be no element that wants to "soak the corrections of the company of the comp operated the succeeding Tuesdays in the same month

East-bound it will leave Los Angeles May 11 and 14.

and perhaps through the month as well as June.

The New Haven will add a service between the Protestant General Merchants' Limited, the 5 o'clock train between the protestant General ton and New York, whenever the train carries more Hospital and Lansdowne Park, following the same than five parlor cars. Eastbound this car will be opthan five parlor cars. Eastbound this car will be ob-erated between New Haven and Boston and west-bound between Boston and New Haven. The max-will be other jitneys in operation competi from eight to 10.

James Peabody, chief statistician of the Santa Fe testified before the Texas railroad commission that the company has spent \$86,0000,00 in an effort to reduce operating expenses, without being able to accomplish much in that direction. Of this amount \$123,000 EXPECTED FORECLOSURE DEGREE was expended through the office of the witness alone during the last year, the application of the "Oklahoma formula" costing \$15,000.

Railroads will present to the Interstate Commerce Commission on April 10 suggestions of the course of the company's exposition pavilion report to head-action to be followed by them in view of the passage quarters in Montreal that over 2,500,000 people have of the Cummins amendment, which makes it unlaw- already visited the big fair at San Francisc ful for any common carrier to restrict its liability. It Thousands of these visitors have admired the show. is not expected that the roads will increase the rates ing of Canadian exhibits made by the Grand Trunk 10 per cent., although the amendment is believed and there is a constant stream of inquiries from peo

Under a recent decision of the United States Su- the Yellowhead Pass. preme Court, the Michigan Railway Commission has The Grand Trunk building was complete and reads been virtually given authority to compel physical con- for the official opening on February 20th. Since that nection between electric and steam railroads under date the Grand Trunk cinematograph hall has been certain conditions. For a number of years the man-crowded several times each day with visitors cage agements of electric roads throughout the United to see portrayed on the screen the heauties of the States have sought to bring about a situation of this Canadian Rockies, Mount Robson, and the newly kind. On the other hand steam roads have vigorously opposed any such relationship.

In response to an inquiry, the secretary of the In terstate Commerce Commission states that conference rulings of the commission have no binding legal effect, being simply expressions of its views in connection tors of a chain of 5-and-10-cent stores, is to become with subjects informally submitted, involving specials public concern, a syndicate of New York and Chicag facts or requiring interpretation and construction of bankers having been formed to underwrite \$5,000. the law. No penalty is provided for disregarding these 000 common and \$1,250,000 preferred stock. An isbut if they are correct, deviation therefrom would in- sue of bonds will also be made. volve an infraction of the law governing the particu- The company, through nine subsidiaries, lar matters to which they apply and at the risk of a about 100 stores in the East and South, and plans are penalty being imposed in judicial proceedings if such said to call for stores in the Chicago territory. were instituted.

If it be true, as is rumored, that fast freight lines on be the subject of an investigation by governmental authorities to determine their realtions to parent lines, their methods of doing business, etc., the the first two months of the year gross earning results will tend to determine whether certain insin- creased \$22,322 and net \$1,528. After allowing for it uations regarding the lines are based upon facts or terest charges a surplus of \$83 remain upon mere supposition. These are less frequent and insistent than they were in the days when rate cutting and rebating were common. It is doubted that erious irregularities will be found, effort to broaden and make effective the system of regulation to which CANADIAN PACIFIC rtation interests are now compelled to con-

A. H. Smith, president of New York Central, says hat the system is maintaining \$40,000,00 worth of dle cars and \$10,000,000 worth of locomotives. added that that was the average for the past year and was also the present condition he said, "that we now have in the 50,000 idle cars, almost entirely iron ore, coal coke and us." Mr. Smith added that the 5 p.c. rate increase recently granted would not solve the problem and that the only remedy was the return of general prosperity "Railroads" he pointed out "are called upon times of prosperity to meet maximum demands of the high tide of business, and when the tide goes out they are left with their investment unsupported. To meet this condition they should be permitted to accumulate a reserve fund or surplus.

QUEBEC BONDS SOLD.

New York, April 9 .- Kountze Bros., A. B. Leach & Co., Spencer Trask and Co., and Colgate, Parker & Co., have sold the greater part of an issue of \$2,-125,000 city of Quebec, Canada, five year 5 per cent. gold coupon bonds, due April 1, 1920, offer the un-The new bonds mature April 1, 1940, and are is sold balance at 98%, and interest, yielding about 5.30 sued under and secured by a deed of trust dated per cent. Principal and interest are payable at the April 10, 1900, under which \$4,000,000 4 per cent. bonds Bank of Montreal in New York city, Quebec and

LONDON METAL MARKET.

London, April 9.—Spot copper £71 15s, up 12s 6d. Futures £72 10s, up 12s 6d. Electrolytic £77 10s, up 10s. Straits, £172, off £1. Sales spot tin, 70 tons, fu-The company is understood, notwithstanding losses tures 80 tons. Lead £21 10s off 5s. Spelter £43 10s

BETHLEHEM STEEL BONDS SOLD.

New York, April 9 .- Hallgarten & Co., Harvey, Fish & Sons, and Wm. Salomon & Co., are understood to have recently purchased from Bethlehem Steel Co \$4,300,000 first lien and refunding mortgage 5 per cent The ordinary general meeting of the Grand Trunk 30 year bonds and that all of these bonds have been

> Liverpool, April 9.—SS. Megantic arrived safely to-day from the United States.

TWIN CITY PROVIDING FOR NEW FRANCHISE WHEN PRESENT EXPIRES

Minneapolis, Minn., April 9.— The Minneapolis Street Railway Co. is the most important post Street Railway Co. is the most important part of the Twin City Rapid Transit Company's system, and its franchise expires in 1923. The Minnesota legisla. ture, now in session, has before it a bill that would authorize the Minneapolis city counsel to draft a iesota legisla. new franchise and submit it to the people.

The street railway company which desires much Mr. Grant Hall, C. P. R. manager of western lines legislation has many with it who feel the same way.

Others are against the bill on the theory that there is plenty of time, and the city may do better by waiting.

Calvin G. Goodrich, president of the company, in recent statement made the point that as the time of franchise expiration draws closer and the re-newal matter is not determined, it will become increasingly difficult to finance extensions and imovement of service. While the matter is the most important that has

arisen in the company's affairs for many years, there is nothing in the situation of a nature to disturb any one financially interested in the company. That it will make some concessions not only is to be expected, but President Goodrich publicly states that the ompany expects to go as far as possible to meet the city in the negotiations. The big factor favorable to the company is its

standing with the public. Other than the sparodic or no element that wants to "soak the company."

JITNEYS APPEAR IN OTTAWA.

The jitney bus has made its appearance in Ottawa as a competitor of the street railway. It has taken The New Haven will add a second diner to its the shape of a seven-passenger motor car and coma one-way trip. In the course of a few days the imum number of cars on the train has been increased street car service in different parts of the city, and Mr. C. Levesque, the promoter, says that he to give six tickets for twenty-five cents, with trans fers.

WILL SHORTLY BE ENTERED

The Grand Trunk Railway officials in charge of

ple who contemplate future settlement in the Dor Inion, or desire to return East via Prince Rupert and

opened up district along the Grand Trunk Pacific

BECOMING PUBLIC CONCERN.

New York, April 9.—The J. G. McCrory Co., opera-

NORTHERN OHIO TRACTION.

Northern Ohio Traction earnings for Feb creased \$12,444. Net earnings increased \$2.337.

RAILROADS

OTTAWA From Windsor Street.

†4.00 p.m.

*9.45 p *9.05 a.m. †4.00 p.m. *9.00 p.m. *9.45 p. *9.00 p.m. carries local sleeper From Place Viger.

†Daily ex. Sur TICKET OFFICES:

Phone Main 3152. 141-143 St. James Street. Windsor Hotel, Place Viger and Windsor St. Stations

GRAND TRUNK SYSTEM

MONTREAL - OTTAWA

Montreal *8.00 a.m., †4.00 p.m., *8.05 p.m. Ottawa *11.30 a.m., †7.13 p.m., *a11.05 p.m. Daily. †Daily except Sunday. *aArrives Ottawa 11.20 p.m. on Sunday.

Parlor Car and Through Coaches on All Trains.

122 St. James St., Cor. St. Francols-Xavier—Phone Main 6905. Windsor Hotel "Uptown 1187 Bonaventure Station "Main 8229

STEAMSHIPS.

ROYAL LINES ALLAN ROYAL MAIL

DURING THE WINTER SEASON OF NAVIGATION STEAMERS SAIL FROM St. John N.B., and Halifax, N.S., to Liverpool; don: and St. John to Havre and Lon

Portland and Boston to Glasgow. STEAMERS.—The steamers presently employed in CORSICAN, HESPERIAN, SCANDINAVIAN, Etc. RATES.—First Class \$82.50. Second Class & "Cabin" \$50 to \$55, according to Steamer.

INFORMATION.—For dates of sailing and all further in-ormation, apply any agent, or The Allan Line, Uptewa assenger Office, 675 St. Catherine Street, Montreal; or H. & A. ALLAN, General Agents 2 St. Peter Street - MONTREAL - 4 Youville Square

VOL. XXIX No. 2

Canada's Waste Last Mo Compared With \$2

> Year ago \$54,000 A DAY IS

to Stop Enormous Loss Probably a Temporary

the fire waste in Car mous, there has been a considerat fire loss during the first months of ared with the corresponding pe part no doubt this is due to the mil recognized fact that very cold marked by an unusual number of provement is probably also par efforts made to reduce Canada tal losses in the Dominion last m This is a decrease of \$1,028 with March. 1914, when the losses

Notwithstanding the improvement stent due to temporary conditions, serious situation with fire losses aillion and a half a month, or sor these figures, however, are only fo when by the way, a dec as compared with 1913, the losses two million a month, or about \$67,0 Fire commissioners agree that a of fires are of deliberately incendia still larger percentage are of unco diary, and that a not inconsiderable went of carelessness or neglect. free resulting from causes beyond ost a negligible quant

situation is to be hand stion, and is being given serious ested organizations. At ttee to take action in the matte nditions and with the machinery The insurance companies, being priv not be expected to prosecute; un at issue is sufficiently large, and the sive, it is cheaper for them to pa The police departments of the citie

ed in fires unless it be shown that us circumstances surrounding ild this be demonstrated, ed men connected with the police ed to thoroughly investigate the circ ario legislature at its session in 1 Act to appoint a fire marshal, whose study the question of the annua ould also have power to investiga emed of suspicious nature an here necessary. No further action n, and the e marshal is still in abeyance.

GUARANTY TRUST COMPA

York, April 9.-The Guaranty T of New York, announces that Fred. W. our years in charge of its departmen ss, has been made an npany, with the title of publicity mar S. Critchell and Arthur R. Jones ha an assistant secretary of the co

MR. McNICOLL AT PINEHU Mr. David McNicoll, formerly viceneral manager of the C. P. R., is at pre hurst. He will not return to the city i

Sir Thomas Shaughnessy, who left le n Francisco, will be absent from the c

SIR THOMAS TO VISIT FAIR

CLAIMS SETTLEMENTS COST IS DEALT WITH BY verage Cost in Years 1908-11 was £8

s, giving in tabloid for tion with regard to claims settlement itish Board of Trade has obtained dur wyears from the various companies, ha shed by Mr. W. T. W. Wells, Edinburgh, ion General Insuarnce

British Dom s furnish information based on actual should assist in estimating the mini to be anticipated in respect of outstand They show that whilst the majority of the inder-estimated at the end of the y eir liability in respect of claims arising itstanding at the end of those years, a ces have evidently failed to profit by th e, and in subsequent years have still ed their liabilities, As a matter of interest, Mr. Wells draw

the fact that the average cost of claims all companies in respect of the years is out at £8.1. If on the other hand, 5 earned premium income (£2,458,364) offices had been set asfde in 1912, the vided would allow £7.6 to settle each cla reported in that year-a 60 per cer would have provided £9.2 for each settler enginly seems to indicate that a company adde a reserve of something like £8 5s for anding claim and provide a reserve of 40 the premiums for unexpired risk. In the settlement of workmen's compensati

cost of settlements goes up by leaps ar the first year. year after arising Toling year after arising year after arising . Year after arising

um required on the basis of an annuity ced that in addition to current paym of settlement goes up some sixty odd pou