

RAILROADS

ADIAN PACIFIC

Onto-Chicago Express

(Union)— 7.45 a.m., 9.05 p.m.

5.40 p.m., 7.35 a.m.

7.45 a.m., 9.05 a.m.

Toronto (Yonge St.)

St. ... 10.50 p.m.

Cafe, Observation, Parlor and Dining

Observation, Compartment and Standard

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real 9.00 a.m., arrives Toronto 4.30 p.m.

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Car, Montreal to Toronto, daily.

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PRENTICES TAUGHT

BY CORRESPONDENCE SCHEME

System Has Been Improved by Adv.

vation—All Boys in System in Touch

With Headquarters.

Indorse course is to be one of the novel

ment by Grand Trunk apprentices for

this winter.

Robb, the General Superintendent of

the railway's works, the young

apprentices in the various locomotive shops

at Montreal, St. John's, and other points.

The benefits of this training are

sent from all parts of the American

and, even from Europe to take their

here. If they pass their entrance ex-

am, they are given a trial from two to three

shops, and if satisfactory are asked to

papers binding them for the period

of six months for five years' paid

and bootmakers for four years.

apprenticeship the boy has to attend

by the company, and is taught

mechanical and practical mechanics.

The boys are held periodically to test

the boys, and at the end of the term a

tion is arranged for the whole system.

They are employed and the station having

percentage receiving a cash prize on

completion. Individual prizes are also

has been decided to improve the

the apprentices at small stations where

it is possible to keep instructors.

Courses, mapped out along the most im-

portant lines, have been adopted for this

purpose. The boys are in touch with their

theoretical studies in Montreal, and these

are by the company both in drawing and

table to the requirements, and these

are as practical as possible, so that the

may line up with the theory taught.

of the work done by the apprentices

fall when apprentices from the Stat-

taining one first and three seconds in

the various competitions at the Montreal

station, at Toronto, while the Montreal

first prizes.

E VANCOUVER HARBOR

000 to be Expended for Increase in

ce at Western Canadian Port.

November 9.—The opening of the Pa-

is an event of special interest to the

navigation companies of Vancouver, and

the city is being made to handle the large in-

crease expected by the opening of the new

especially true in regard to important

REAL ESTATE

Real estate deals registered Saturday numbered thirty-nine, the largest being one for \$68,200. This was the purchase by Joseph Wilfred Laurie from Jean Baptiste Adolphe of property on Beaubien St. officially known as lots of 8-47-1 to 5 and 8-48-1 to 7 Cote St. Louis, and included the buildings thereon.

Mrs. Paul St. Denis sold to Henry Peladeau lots 7-453 to 454 Cote St. Louis with Nos. 2130, 2182, 2184 and 2186 St. Andre street and Nos. 425, 435, 437 and 439 De Fleury street, the price being \$32,500.

Joseph W. Laurie sold to J. B. A. Wilson lots 23-29 to 32, and part of lot 23-6 Cote des Neiges, measuring 64 feet by 100 feet, the same being vacant and having frontage to Doolittle street, for \$24,800.

Henry Peladeau sold to Mrs. Paul St. Denis lots 21-12, 16, 17, 29 to 48 parish of Sault au Recollet with buildings thereon, for the sum of \$18,000.

Charles Pye sold to Leonard W. Halliday lot 147-15 and 149-243 and 244 parish of Montreal, Notre Dame de Grace, with No. 210 Belmont avenue and other buildings on Pine avenue, Parkdale, for \$11,418.50.

The remaining sales were for smaller amounts.

WAR RISK INSURANCE RATES CAN'T GO MUCH LOWER

Mr. Robert Bickerdike Considers 1 Per Cent. on Vessels Going to Great Britain a Fair Rate, Competition Has Driven Rate Down to 3/4 of 1 Per Cent.

I don't think the war risk insurance rate to Great Britain can go any lower than Mr. Robert Bickerdike, manager of the Western Assurance Company, in an interview with a representative of the Journal of Commerce this morning. The rate is now 1 per cent. to 1 1/2 per cent., and this is as low as it is possible under the circumstances. Mr. Bickerdike said that he considered 1 per cent. a fair rate, but competition had driven the rate down to 3/4 of 1 per cent. last week, owing to the activities of the German navy in the rate had come up on vessels off the coast of England. Rates had also gone up owing to the naval engagement off the coast of Chile in those waters.

Mr. Bickerdike stated that of course the faster the vessel was the risk was the less, and the rate was correspondingly lower, as was the case with mail steamers.

ATTEND TO YOUR LIFE ASSURANCE.

It is never agreeable to think about death, says life insurance independent. It is ever so much more agreeable to think that one's life will jog along in the usual span of years in the old, sweet, familiar way. But there is always that incalculable chance that in the midst of our comfortable dreams we may receive our final summons to leave our life work, unfinished and confused as it is, and be numbered with the great majority. This is a liability that we can never shake off no matter how carefully we plan to stick to life. It follows us like our shadow, invading our most gay and optimistic moods as the ghost of Banquo invaded the guest room of Macbeth. But such is our inborn confidence that we never think the lightning will strike us until it has actually done so.

There is much anxiety about the crown prince of Germany for fear he will manage to avoid what ought to be coming to him—Life.

OBITUARIES

A NOTABLE FIGURE.

The death of Mr. John Ward, founder and head of the Ward Commercial Agency, removes from Montreal a notable figure. "John," as he was familiarly known, was as honest as the sun. He believed in the soundest religion of the Universe. "To do unto others, etc." The manager of the banks, like Montreal, Toronto and others which could be named, relied on John Ward. He was a great deal more than anyone knew except John. He was trusted for confidential reports on certain firms which if requested from some of the larger agencies would have aroused suspicion.

For long over a quarter of a century Mr. Ward was a familiar figure on St. James Street. He used to have dingy old offices in the Ottawa building. But a few friends urged him to get "big" by forming a stock company. He did this and moved to suitable and newer premises in the Sun Annex building. The business was small and it did not seem to expand past the personality of this strong, kindly man. Born in London, England, sixty-eight years ago it can be seen readily that he was not at the age to learn "new" business methods. He often told how he was taken for the late King Edward and indeed his large blue eyes and aquiline nose, with similar beard gave him a pronounced resemblance to the great sovereign.

Later, English-like Mr. Ward had taken to a small farm at Ahuntsic, where he owned a nice little property. Kind and true to his friends; always willing to do any man a good turn and extremely optimistic at all times it was always a pleasure to meet him and now that his voice is silent and his presence withdrawn, he will be remembered as a character worthy of emulation and that the world was better for his having lived. Mrs. Ward will have the sterling sympathy of a wide circle of acquaintances in Montreal and elsewhere.

No doubt the agency which bore his name will be continued.

MR. JAMES A. WRIGHT.

The death of Mr. James A. Wright, of Lyman, Ltd., announced in a Vancouver despatch, came as a great shock to his wide circle of friends in Montreal. Mr. Wright was one of the best known commercial travelers in Canada, and was regarded as one of the ablest and most successful men connected with the Canadian drug trade. The first intimation of Mr. Wright's illness came on Thursday last, and his wife immediately left for the coast. Early reports were not alarming, but he suffered a severe relapse Friday, and in spite of expert medical attention, he passed away late Friday night. Mrs. Wright was met by friends at Winnipeg, and was there informed of his death. Mr. Wright lived on Clarke avenue, Westmount, and is survived by his widow, two children and a brother, the Rev. J. J. Wright, of Pointe-Levis, Que. Mr. Wright was born about fifty years ago at Peterborough, Ont., but has lived in Montreal most of his life, and has been connected with Lyman, Ltd., for many years.

WAR RISK RATES GO UP DUE TO BATTLE OFF CHILIAN COAST

Reported Loss of two British Cruisers Off Chilean Coast Has Considerably Disturbed Underwriters, and Rates Have Consequently Gone Up.

New York, November 8.—War risk insurance rates to South America advanced to 5 per cent. on Saturday on the news of the battle off the coast of Chile, resulting in the loss of two British cruisers and the bottling up of a third. The capture of the steamer Vandyck was a contributing factor, and underwriters look forward to extensive raids on shipping in both the South Atlantic and Pacific now that the British squadron has been broken up.

It will be recalled that the British cruisers Good Hope, Monmouth and Glasgow left the River Plate for the Pacific to give protection to shipping on the western coast of South America. The underwriters have been unable to ascertain whether other British war vessels had been sent to the South Atlantic, although it is generally felt that England and France have several cruisers in the West Indies.

Some of the marine insurance companies have been taking war risk coverage to South America at 2 1/2 to 3 per cent., while others, fearing losses, have been holding to 5 per cent. Inquiry developed that 5 per cent was the ruling rate.

It is generally expected that the British shipping lines operating to Chile and Peru will be forced to suspend sailings, while British vessels now en route to ports along the west coast of South America will be subject to capture and possible destruction. Some underwriters believe that the German cruisers will not remain long at Valparaiso, but will make for Honolulu to meet the two Japanese war vessels now off that port waiting for the small German cruiser Golea.

The presence of the German cruisers Gneisenau and Scharnhorst off the Chilean coast has caused underwriters to lose faith in official British Admiralty reports. It was reported from Australia last week that the Gneisenau and Scharnhorst had been captured, having run short of coal.

Buek & Daniels, agents for the Lamport & Holt Line, received no additional advice as to the status of the steamer Vandyck, which was captured by the cruiser Karlsruhe. Throughout the day there were rumors as to the capture of the steamer Vestris, a sister ship to the Vandyck, but it was pointed out that the Vestris, leaving here on October 24, would not be much south of Barbados. It is figured that the Karlsruhe is operating along the Brazilian coast, and the Vestris will not be due to Rio Janeiro until Tuesday.

The capture of the Vandyck will place the German cruisers in a strong position to keep at sea for some time to come. Underwriters feel that the large cargo of beef on the Vandyck will be distributed among the German cruisers operating in the South Atlantic as supplies of coal, it is pointed out that the steamer Indram, which was captured by the Karlsruhe, had a full cargo of coal bound from Norfolk to Rio Janeiro.

In Far Eastern waters the situation is commanding the attention of the underwriters. The German cruiser Emden is still operating in Indian waters, and underwriters fear further losses.

The port of Calcutta was closed for two days by order of the British Admiralty. A leading trade importer in this city received a cable that the port had been closed, but later received further advice that the Government had rescinded its order closing the port.

There is considerable interest in the report that the port had been closed, shippers and underwriters feeling that the action would not have been taken unless there was some good reason for doing so. In some quarters it is felt that the German cruiser Emden is, again in the Bay of Bengal.

MEET TO ARRANGE TERMS OF SURRENDER.

Tokio, November 9.—A meeting of the representatives of England, Germany and Japan was held to arrange the terms of surrender of Kiaochow. The commander of the British forces, which assisted in the reduction of the fortress of Tsing Tao, agreed to any condition which suited the Japanese.

The Japanese will take possession of Kiaochow tomorrow, and will probably repair the forts which the Germans were compelled to surrender.

The heavy shells from the Japanese howitzers completely demolished some of these German works. The final disposition of Kiaochow is uncertain, but already political leaders are coming forward to urge retention of the territory. These leaders in the scheme for territorial rearrangement declare the program to be followed should be this: Germany's 99-year lease with China for Kiaochow should be broken, and that this should be granted to Japan, Germany to be paid an indemnity for the loss of her Chinese territory, but this is doubtful.

ORGANISATION DELAYED.

The New York Spectator says:—The organization of the London and Lancashire Indemnity of New York, which the London and Lancashire Fire is backing in order to take care of the business of the London and Lancashire Guarantee and Accident of Toronto, has been delayed owing to the European war. The company was to have been ready for business during August. As soon as the European situation assumes a more settled condition the organization will be completed. Until then the Canadian Company will take care of the business.

GENERAL ELECTRIC BOOKINGS.

New York, November 7.—General Electric bookings are running about 70 per cent. of last year's average, which means for the present something like \$5,500,000 a month.

For the year ended December 31st orders received will be measurably above that level on account of the depression being lighter in the first half of the year than in the last half.

At present it seems as though the year's orders would approximate \$85,000,000 against \$111,819,000.

QUEBEC CENTRAL REPORT FOR FISCAL YEAR COMPARED.

The Quebec Central Railway Co. has issued its pamphlet report for the year ended June 30, 1914. The income account compares as follows:

	1914.	1913.	1912.	1911.
Cross car.	\$1,563,174	\$1,529,741	\$1,354,811	\$1,208,949
Oper. exp.	1,078,617	1,066,549	943,976	820,808
Net earn.	474,557	463,201	410,835	388,146
Other inc.	11,461	30,527	11,744	7,911
Total inc.	486,018	493,728	422,579	396,057
Charges	257,560	269,897	282,235	282,235
Surplus	\$228,458	\$223,831	\$140,344	\$113,822
Prov. surp.	75,578	74,979	77,065	46,592
Total surp.	\$152,880	\$148,852	\$63,279	\$67,230
Spe. appro.	92,000	87,967	28,000	—
Divs.	125,264	135,264	114,970	\$8,410
P. & L. sur.	75,771	75,778	74,979	77,065

x Equal to 6.76 per cent. earned on \$2,581,603 stock, as compared with 6.61 per cent. on \$2,581,603 cap-



SIR LOMER GOUIN.
Sir Lomer Gouin addresses the Women's Canadian Club at the Royal Victoria College to-day.

REAL ESTATE AND TRUST COMPANIES

Quotations for to-day on the Montreal Real Estate Exchange, Inc., were as follows:

	BID	ASKED
Aberdeen Estates	125	125
Beudin Ltd.	170	170
Bellevue Land Co.	70	77 1/2
Blumey Inc.	97 1/2	104
Caledonian Realty (com.)	15	18
Canadian Consolidated Land, Limited	3	5
Cartier Realty	3	7 1/2
Central Park, Lachine	100	107 1/2
Charing Cross Industrial Co., 6	—	13
City Central Real Estate (com.)	55	58
City Estates, Limited	55	58
Corporation Estates	50	52
Cote St. Luc & R. Inv.	50	52
C. C. Cottrell, 7% (pfd.)	—	120
Credit National	—	120
Crystal Spring Land Co.	58	61
Danous Realty Co., Limited	45	50
Denis Land Co., Limited	73	93
Dorval Land Co.	15	20 1/2
Drummond Realities, Limited	—	100
Eastmont Land Co., Limited	90	97 1/2
Fort Realty Co., Limited	25	25
Greater Montreal Land Inv. (com.)	174	190
Greater Montreal Land Inv. (pfd.)	100	118
Highland Factory Sites, Limited	25	39
Improved Realities Limited (com.)	50	55
K. & R. Realty Co.	76	100
La Compagnie D'Immeubles Union Ltd.	70	78 1/2
La Compagnie Immobiliere Du Can., Ltd.	53	58
La Compagnie Immobiliere Ouest de	40	73
La Compagnie Industrielle D'Immeubles	91	94 1/2
Ld., Ltd.	—	92
La Compagnie Montreal Est, Ltd.	80	92 1/2
La Compagnie Nationale de L'Est	80	90
Lachine Land Co.	—	90
Landholders Co., Limited	—	98
Land of Montreal	—	100
La Salle Realty	64 1/2	64 1/2
La Societe Blvd. Pie IX	—	80
Lauzon Dry Dock Land, Limited	—	100
Longueuil Realty Co.	—	100
"L'Union de l'Est"	100	40
Model City Annex	10	10 1/2
Montmartre Realty Co.	10	10 1/2
Montreal Deb. Corporation (pfd.)	—	44 1/2
Montreal Industrial Corporation (com.)	—	50
Montreal Western Land	—	89 1/2
Montreal Extension Land Co., Limited	—	92
Montreal Factory Lands	55	60 1/2
Montreal Land Co., Ltd. (com.)	95	101
Montreal Land Co., Ltd. (pfd.)	95	101
Montreal Land & Imp. Co., Limited	10	58 1/2
Montreal South Land Co., Ltd. (com.)	40	18 1/2
Montreal Welland Land, Ltd. (com.)	10	73 1/2
Montreal Welland Land, Ltd. (pfd.)	—	73 1/2
Montreal Western Land Co.	—	75
Montreal Western Land, Limited	—	85 1/2
North Montreal Centre, Limited	125	134
North Montreal Land, Limited	150	150
Notre Dame de Grace Realty	100	100
Orchard Land, Limited	100	125
Ottawa South Property Co., Limited	100	149
Pointe Claire Realty	100	124 1/2
Quebec Land Co.	175 1/2	178 1/2
Riviera Estates	65	78
Rivermont Land Co.	65	65
Riverview Land Co.	100	113 1/2
Rochfield Land Co.	27	34
Roschell Park Realities Co., Limited	—	10
St. Andrew Land Co.	71	9
St. Catherine Road Co.	—	70
St. Denis Realty Co.	75	80
St. Lawrence Heights, Limited	75	97
St. Lawrence Inv. & Trust Co.	85	120
St. Regis Park	95	102 1/2
St. Roch Realty	650	680
St. Paul Land Co.	39	45
Summit Realities Co.	39	45
Transpotation Bldg. (pfd.)	—	62 1/2
Union Land Co.	139	142
Viewbank Realities, Limited	—	80
Westbourne Realty	140	149
West End Land Co., Limited	75	77
Windsor Arcade Ltd., 7% with 100% bonus	65	80

Bonds and Debentures:
Alex. Bldg. 7% sec. mtg. bonds, with 50% bonus com. Bonds. 75 76
Arenia Gardens, Toronto, 6% Bonds. 75 76
Caledonian Realty Co., Ltd. 5% Bonds. 75 76
City Central Real Estate Bond. 75 76
City R. & Inv. Co., Cond. 75 77
Marcell Trust Gold Bond. 95 101
Montreal Deb. Corp. 6% Deb. 39 45
Transpotation Bldg. (pfd.) 62 1/2 70

Trust Companies:
Crown. 110 112 1/2
Eastern. 160 161 1/2
Marcell Trust Co. 250 260 1/2
Montreal. 181 200
National. 221 222 1/2
Prudential (com.) 490 505
Prudential 7% pfd., 50% paid up (pfd.) 9 116
Ester Securities 83 90

TO FILE NEW TARIFFS.
Chicago, Illinois, November 9.—A local newspaper says all the large railroads west of Chicago and east of the Rocky Mountains will file tariffs, with the Interstate Commerce Commission, effective January 1st, increasing inter-state passenger fares to 2 1/2 cents per mile basis, involving an aggregate additional revenue of \$50,000,000 annually.

Hides and skins imported into United States show a larger total last year than in any earlier year and exceed in value any other class of imports, except coffee. Total value of hides and skins imported approximated \$120,000,000, against \$58,000,000 in 1903.

FRED W. G. JOHNSON
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PEACE AND THE WORLD'S GREAT INSURANCE CONGRESS

David Starr Jordan, Chancellor of Stanford University of California, Accepts the Chairmanship of the Peace Committee.

David Starr Jordan, Chancellor of the Stanford University of California, an ardent advocate and worker for permanent peace among the nations, has consented to accept the chairmanship of the Peace Committee of the World's Insurance Congress.

Commissioner W. L. Hathaway tersely said, three years ago, long before any one dreamed that a terrible war would be devastating Europe at this time, "As war is a destroyer of all forms of insurance risks, this World's Insurance Congress will be the greatest peace gathering in the history of the world."

"Insurance in its various forms, as represented by many of the big companies of the world, regardless of the country by which they are chartered, has become more truly international in its scope of operation than any other subject of commerce."

"Many of these companies, through this extension of their activities, have become real world powers in the domain of finance, and have a deep interest in the economic problems that confront all people."

"The nature of their business comes nearer combining the altruistic and commercial instincts of man than any other extensive activities."

Dr. Jordan will shortly announce the appointment of other members of his committee and arrange an attractive programme for the discussion of peace measures during the Congress.

METROPOLITAN LIFE RAISES ITS RATES ON VOLUNTEERS

Big Company is Now Changing an Additional Premium on all Those Volunteering For Overseas Service. Premium is Small One.

Mr. T. B. Bourgeois, Manager of the Metropolitan Life, in an interview with a representative of the Journal of Commerce this morning, stated that the action of the company in refusing to write any more business on volunteers for overseas service except with an extra premium of \$25.00 a thousand was due to the fact that there had seemed to be a lack of appreciation on the part of those going to the front of the policy offered by the company, which was only one offering of his rates to volunteers. He stated that of any other company as the extra premium was \$25 a thousand