

STEAMSHIPS

WARD LINE
CANADIAN SERVICE
Halifax to Liverpool

RAILROADS

DIAN PACIFIC
TORONTO - CHICAGO
ONTARIO (YONGE STREET)

TRUNK RAILWAY SYSTEM

INTERNATIONAL LIMITED
Train of Superior Service
Standard Sleeping Cars

Charter Market

ed Wire to Journal of Commerce
January 26. The market for ship cargo
tenders, influenced by a general
tendency in position to rise delivered at
the fine February and March.

REALTY AGENT MAY NOT SERVE BUYER AS WELL AS VENDOR

Not Solely an Intermediary Like the Broker, Says Mr. Justice Lafontaine, in Dismissing Suit of E. R. Gareau.
That an agent cannot at the one and the same time, in connection with one and the same deal, serve two masters, was made manifest in a case just dealt with by Mr. Justice Lafontaine.

BUILDERS' EXCHANGE ELECTIONS

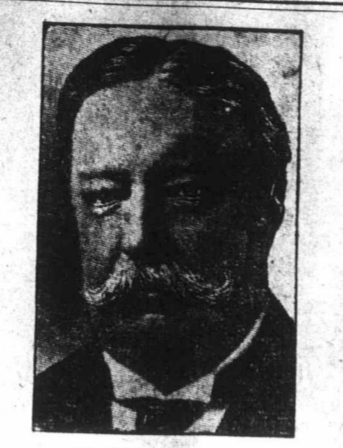
Mr. John Quinlan was elected president of the Builders' Exchange at the annual meeting of the association, which was held yesterday afternoon.

REAL ESTATE AND TRUST COMPANIES

Table listing various real estate and trust companies with columns for 'Bid' and 'Asked' prices.

PERSONALS

Mr. W. F. Vilas, M.L.A., is at the Windsor.
Mr. F. J. Curran left Montreal last night for Ottawa.
Mr. C. J. night, of Ottawa, is in town for a few days.



EX-PRESIDENT TAFT, Who addressed the Metropolitan Agency Convention in New York.

STATEMENTS SHOWED PROFIT BUT UNION LIFE PAID LOSS

Paper Profits Produced by Juggling—Statement Produced at Directors' Trial Gave Losses in 1902 of \$48,332.

Toronto, January 26.—The trial of the directors of the Union Life yesterday showed how the Union Life contrived to show profits in its statements during years when it was actually paying heavy losses by writing up the value of stocks sold by the National Agency. Among other things it was disclosed that English investors at one time were paying \$119 a share for shares which were only worth \$45.

BURNED AN ICE PLANT.

Philadelphia, Pa., January 26.—The Knickerbocker and American Ice Companies have secured a verdict for \$130,000 against the Pennsylvania in a Philadelphia court, the amount representing damage claims filed after the ice plant of the American and the working plant of the Knickerbocker were burned in July, 1913, as a result of sparks from a locomotive igniting a fence that enclosed the buildings.

OUTBREAK OF LEGISLATION PENDING IN FORTY STATES

Efforts of Reformers are Likely to be Turned on Insurance Companies all Over the American Union.

New York, January 26.—Insurance men of all classes are expecting a flood of attempted legislation during the winter with more than 40 state legislatures in session. It has been noted that there is a disposition in some of the Middle Western states to be less drastic in their attempts to force fire insurance companies to do business in accordance with the ideas of reformers of a certain class.

WAR HAS LOST \$8,575,000,000 TO RATE ESTIMATES "ECONOMIST"

The London "Economist," using all available figures of war expenditure to date by the various belligerent governments, makes the following calculation of the cost of the war for the first six months of active hostilities. The figures are here given in Canadian values:
Germany \$2,125,000,000
Austria-Hungary 1,500,000,000
Russia 2,125,000,000
France 1,625,000,000
England 1,200,000,000

U.S. BRANCH OF OCEAN MADE CONSERVATIVE PROGRESS

New York, January 26.—The annual statement of the United States branch of the Ocean Accident and Guarantee Corporation Limited of London, demonstrates that conservative progress was maintained during 1914 and the development of its organizations in the miscellaneous lines of insurance business maintained.

INSURANCE CLAIM MUST BE PAID.

Toronto, January 26.—The mother of a city employee, who burst a blood vessel in jumping off a city truck, and died as a result, sued the Railway Passenger's Insurance Company for \$2,000, due under a policy on her son's life.

BANKER AS PAYMASTER.

C. E. Bowring, manager of the Montreal branch of the Great West Life Assurance Company for the protection of any business incidental to the undertaking to be held at the head office of the company, Montreal street, Winnipeg, on February 2nd, 1915.

SOME PHASES OF THE WAR SITUATION.

Sir George F. Foster, Minister of Trade and Commerce, will be the guest at the luncheon of the Canadian Club to be given in the Rose Room of the Windsor Hotel at 1 o'clock to-morrow. He will speak on "Some Phases of the War Situation."

FIRE PREVENTION RESULTS.

The New York Fire Prevention Bureau, during the first three months of the past year, brought about 1,381 structural alterations in buildings, and 1,043 installations of fire appliances.

GRAIN ELEVATOR BURNED.

Carlstadt, Alta., January 26.—Fire destroyed the West Grain Company elevator here which had five thousand bushels in it at the time. The total loss is about \$20,000, partly covered by insurance.

REAL ESTATE

Ernest Wolfe sold to Joseph Wolfe a property in Hochelaga ward under lot No. 22-561 of said ward, with buildings thereon fronting on Ontario street east, for \$10,000.

John Henry Hand sold to Hilary E. Miles, a certain employment situated in the Town of Westmount, and known as lot No. 218-182, Parish of Montreal, with dwelling house thereon, No. 619 Bosley avenue, said portion containing 22 by 111 feet, for \$10,000.

The largest of the real estate transfers registered yesterday was the sale to Mr. Norman W. Lester by Mr. John D. Burt of a property on Borchester street, for \$140,000, consisting of a half interest in lots Nos. 1338 and 1339, and of 2 1/2 Antoine ward, with the buildings 2418, 2418 1/2 and 2419 1/2 Borchester street, with a total area of 2934 square feet on Mountain road, for \$120,000, and the south-west part of lot 1339, with buildings at 627, Borchester street, with a total area of 1250 square feet, for \$20,000. The sale was made for \$100,000.

LIFE UNDERWRITERS MET.

At the Winnipeg Life Underwriters' recent annual meeting for election of officers the retiring president, Mr. J. G. Stephenson, presided, and reported the past year's successful work, and the report of the legislative committee recommending some changes in the forthcoming Legislature of Assn. 1915 was adopted. The election of officers resulted as follows: Hon. president, C. G. Ferguson, S.A.; vice-president, J. S. Clark, S.A.; secretary, H. C. (Manufacturers) and J. M. (Federal).

MANAGER OF HUDSON'S BAY COMPANY RESIGNS.

Calgary, Alta., January 26.—Mr. J. H. Baker, who has been the manager of the Hudson Bay Company for upwards of twenty years, is to resign.

MINISTER OF AGRICULTURE RETURNS.

The Hon. Martin Birtle, Minister of Agriculture, has returned from his tour in North Carolina.

INSURANCE KILLS DREAMS OF SOCIALISM, SAYS TAFT

New York, January 26.—That life insurance was one of the best arguments against socialism was the statement of ex-President W. H. Taft at the closing banquet of the annual agency convention of the Metropolitan Life Insurance Co.
"The thought that comes to mind now," said Mr. Taft, "is the proof that this organization affords that the wealth of the country is not concentrated in a few hands. Your eight million and a half policyholders are all capitalists, but they are not makers of wealth nor multi-millionaires. It is a lesson to demagogues on the theory that wealth is all in the hands of the few and that the rest of us are oppressed."
"Life insurance is one of the best arguments against the dreams of socialism, which would abolish all reward for savings, would introduce a dead level in which all the rewards are to be distributed by a committee, in which there is no institution of private property and no principle that what a man earns he shall keep and what he saves he shall enjoy."
The Rev. Alexander McRobb was also among the speakers.

SUPREME COURT HAS RECESS.

Washington, January 26.—The Supreme Court announced a recess from February 1st to February 23rd.

Notices of Births, Marriages and Deaths, 25c each insertion.

BIRTHS.
FLYNN. On Tuesday, Jan. 12, 1915, at 231 Sherbrooke street west to Mr. and Mrs. J. F. Flynn, a daughter. (Toronto papers please copy.)
MCCREARY. On Wednesday, Jan. 14th, 1915, at 1743 St. Urbain street, to Mr. and Mrs. D. J. McCreary, a son.
MARRIAGE.
TRAVELING THOMPSON. On Saturday, Jan. 16, 1915, at the residence of the bride's father, Rev. D. M. Gordon, Warner St., Cochrane, of New York, to Jessie Esler, daughter of Mr. and Mrs. Wm. Thompson, of Ottawa.
DEATHS.
MADONN. On Monday, Bourneville, England, on Monday, 15th inst., in the 81st year of her age, Harriet Lucy Madon, widow of the late D. Lora Madon, of this city.
O'BRIEN. In Montreal, on Sunday, January 17th, 1915, Anne O'Brien, beloved wife of Dr. Paul O'Brien, and daughter of Mr. J. H. O'Brien, of Montreal.
DEATHS.
MADONN. On Monday, Bourneville, England, on Monday, 15th inst., in the 81st year of her age, Harriet Lucy Madon, widow of the late D. Lora Madon, of this city.

CLASSIFIED ADVERTISEMENTS

2c. Per Word for the First Insertion
1c. Per Word for Each Subsequent Insertion
FOR SALE OR EXCHANGE
NOTICE TO THE AMERICAN GENERAL MEETING OF THE SHAREHOLDERS OF THE HAWKINS COMPANY WILL BE HELD AT THE HOTEL MANAGER, 129 St. James street, Montreal, on Wednesday, the 27th inst. of January, 1915, at 10:00 A.M. For further particulars apply to Mr. W. W. Firth, Secretary.